



Ashoka Buildcon Limited

To  
The Secretary  
Department of Corporate Services  
BSE Limited  
1<sup>st</sup> Floor, P. J. Towers,  
Dalal Street, Mumbai – 400 001

May 23, 2025

**Scrip Code: Equity: 533271**  
**Codes: CPs - 728882 / 729123; and**  
**Debt Code NCDs: 976190 / 976191 / 976192**

**Sub: Statement under Regulation 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosures Requirements), Regulation, 2015 (SEBI Listing Regulations) For the Quarter Ended March 31, 2025**

Dear Sir/Madam,

Regulation 52(7) of the SEBI Listing Regulations requires issuers of debt securities to submit to the Stock Exchange, a statement indicating the utilization of issue proceeds of non-convertible securities, which shall be continued to be given till such time the issue proceeds have been fully utilised or the purpose for which the proceeds were raised has been achieved. Further, as per Regulation 52(7A), of the SEBI Listing Regulations issuers of debt securities are required to submit to the Stock Exchange, a statement disclosing any material deviation (if any) in the use of proceeds as compared to the objects of the issue, in the format prescribed under SEBI Master Circular SEBI/HO/DDHS/PoD1/P/CIR/2023/108 dated July 29, 2022 (updated as on June 30, 2023).

In this regard, we hereby declare that the proceeds of all the debt issues of the Company listed on BSE Limited have been utilised for the purposes for which they were raised and that there is no deviation or variation in the utilization of the issue proceeds.

Details of utilization of proceeds of Non-Convertible Debentures issued during the period from January 1, 2025 to March 31, 2025 in the prescribed format under Regulation 52(7) and 52(7A) of the SEBI Listing Regulations read with SEBI Master Circular SEBI/HO/DDHS/PoD1/P/CIR/2023/108 dated July 29, 2022 (updated as on June 30, 2023) is attached herewith.

Request you to kindly take the same on your record.

Thanking you,

**For Ashoka Buildcon Limited**

**(Manoj A. Kulkarni)**

Company Secretary

ICSI Membership No.: FCS – 7377

Address: 3, Dattakrupa Apt., Kathe Galli, Dwarka, Nasik – 422 011

Regd. Office: S. No. 861, Ashoka House, Ashoka Marg, Vadala, Nasik – 422 011, Maharashtra, India  
Tel. +91 253 6633705 Fax +91 253 2236704 www.ashokabuildcon.com  
CIN: L45200MH1993PLC071970

**Annexure**

**A. Statement of utilization of issue proceeds:**

| Name of the Issuer        | ISIN                                | Mode of Fund Raising (Public issues/Private placement) | Type of instrument | Date of raising funds | Amount Raised | Funds Utilized | Any deviation (Yes/No) | If 8 is Yes, then specify the purpose of for which the funds were utilized | Remarks, if any |
|---------------------------|-------------------------------------|--|--------------------|-----------------------|---------------|----------------|------------------------|--|-----------------|
| 1                         | 2                                   | 3  | 4                  | 5                     | 6             | 7              | 8                      | 9  | 10              |
| Axis Trustee Services Ltd | <b>Series I -</b><br>INE442H08040   | Private placement                                      | NCD                | 26-11-2024            | Rs.100 Crores | Rs.100 Crores  | No                     | -  | -               |
| Axis Trustee Services Ltd | <b>Series II -</b><br>INE442H08057  | Private placement                                      | NCD                | 26-11-2024            | Rs.100 Crores | Rs.100 Crores  | No                     | -  | -               |
| Axis Trustee Services Ltd | <b>Series III -</b><br>INE442H08032 | Private placement                                      | NCD                | 26-11-2024            | Rs.100 Crores | Rs.100 Crores  | No                     | -  | -               |

**B. Statement of deviation/ variation in use of Issue proceeds:**

| Particulars                    | Remarks                    |
|--------------------------------|----------------------------|
| Name of listed entity          | Ashoka Buildcon Ltd        |
| Mode of fund raising           | Private placement          |
| Type of instrument             | Non-convertible Debentures |
| Date of raising funds          | 26-11-2024                 |
| Amount raised                  | Rs.300 Crores              |
| Report filed for quarter ended | March 31, 2025             |

| Is there a deviation/ variation in use of funds raised?  | No                     |                     |                            |                            |   |                 |
|--|------------------------|---------------------|----------------------------|----------------------------|---|-----------------|
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?                          | NA                     |                     |                            |                            |   |                 |
| If yes, details of the approval so required?   | NA                     |                     |                            |                            |   |                 |
| Date of approval   | NA                     |                     |                            |                            |   |                 |
| Explanation for the deviation/ variation   | NA                     |                     |                            |                            |   |                 |
| Comments of the audit committee after review   | NA                     |                     |                            |                            |   |                 |
| Comments of the auditors, if any   | Note                   |                     |                            |                            |   |                 |
| Objects for which funds have been raised and where there has been a deviation/ variation, in the following table                     | Note                   |                     |                            |                            |   |                 |
| Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:                    |                        |                     |                            |                            |   |                 |
| Original object  | Modified object if any | Original Allocation | Modified allocation if any | Funds utilised (Rs. In Cr) | Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %) | Remarks, if any |
| For capital expenditure, long term working capital, re-financing of existing debt and for the ordinary course of business operations | None                   | Rs.300 Crores       | -                          | Rs.300 Crores              | -   | None            |



Ashoka Buildcon Limited

|   |  |  |  |  |  |  |
|---|--|--|--|--|--|--|
|   |  |  |  |  |  |  |
| Deviation could mean:<br>a. Deviation in the objects or purposes for which the funds have been raised.<br>b. Deviation in the amount of funds actually utilized as against what was originally disclosed. |  |  |  |  |  |  |

**For Ashoka Buildcon Limited**

**(Manoj A. Kulkarni)**

Company Secretary

ICSI Membership No.: FCS – 7377

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