

## LETTER OF OFFER

### ISSUE OF Commercial Paper (CP) & Non-Convertible Debentures (NCD)

Of original or initial maturity up to one year

#### PART I: Issuer Details

|                                                                                         |                                                                                                                           |
|-----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|
| <b>Name and Address of Issuer</b>                                                       | Aseem Infrastructure Finance Limited , 907, 9th Floor, Godrej BKC, Avenue 3, G Block, BKC, Bandra (East), Mumbai - 400051 |
| <b>Business Segment / Activity</b>                                                      | Infrastructure Financing                                                                                                  |
| <b>Chief Executive (Managing Director / President / CEO / CFO / Top Most Executive)</b> | Virender Pankaj                                                                                                           |
| <b>Group Affiliation (If Any)</b>                                                       | NA                                                                                                                        |

#### PART II: Issue Details

|                                                        |                                                                                                      |
|--------------------------------------------------------|------------------------------------------------------------------------------------------------------|
| <b>ISIN</b>                                            | INE0AD514370                                                                                         |
| <b>Proposed Date of Issue</b>                          | 16/04/2026                                                                                           |
| <b>Amount (Rs. in crs)</b>                             | 250                                                                                                  |
| <b>Tenor and Date of Maturity</b>                      | 335 days and 17/03/2027                                                                              |
| <b>Proposed to be listed/Unlisted</b>                  | Proposed to be listed                                                                                |
| <b>End Use of CP / NCD proposed (specific details)</b> | Working Capital Purpose / On Lending / Repayment of Debt (Term Loans / NCD's / CPs / CC / WCDL etc.) |
| <b>Market Conventions</b>                              | FIMMDA Conventions                                                                                   |

| <b>Credit Rating Details for the Proposed Issue</b>        | <b>Credit Rating - 1</b>                                                       | <b>Credit Rating - 2</b>                                                       |
|------------------------------------------------------------|--------------------------------------------------------------------------------|--------------------------------------------------------------------------------|
| <b>Credit Rating Issuer</b>                                | INDIA RATINGS                                                                  | CARE                                                                           |
| <b>Rating</b>                                              | A1+                                                                            | A1+                                                                            |
| <b>Date of Rating</b>                                      | 25/03/2026                                                                     | 26/03/2026                                                                     |
| <b>Validity for Issuance</b>                               | 60 days                                                                        | 2 months                                                                       |
| <b>Validity period for rating</b>                          | 1 year                                                                         | 1 year                                                                         |
| <b>For Amount (Rs.)</b>                                    | Rs. 2,000 Crores                                                               | Rs. 2,000 Crores                                                               |
| <b>Conditions (If Any)</b>                                 | NA                                                                             | NA                                                                             |
| <b>Long term credit rating obtained by the Issuer</b>      | IND AA+/Stable                                                                 | CARE AA+/Positive                                                              |
| <b>Unaccepted Credit Rating assigned to the Issuer</b>     | NA                                                                             | NA                                                                             |
| <b>Issuing and Paying Agent Details (Name and Address)</b> | ICICI Bank ,<br>BKC Branch, ICICI Bank Towers, Bandra East,<br>Mumbai - 400051 | ICICI Bank ,<br>BKC Branch, ICICI Bank Towers, Bandra East,<br>Mumbai - 400051 |

|                                                                      |               |
|----------------------------------------------------------------------|---------------|
| <b>Debenture Trustee Details (Name and Address) (In case of NCD)</b> | N.A           |
| <b>Credit Enhancement Details (If any)</b>                           | No            |
| <b>Description of Instrument</b>                                     | N.A.          |
| <b>Amount (Rs. In Lacs)</b>                                          | Rs. N.A. Lacs |
| <b>In Favor of</b>                                                   | N.A.          |

### Guarantor Details

|                                                                      |                     |                                                      |      |
|----------------------------------------------------------------------|---------------------|------------------------------------------------------|------|
| Name and Address of the Guarantor                                    |                     |                                                      |      |
| Net Worth of the Guarantor (Rs. In Lacs)                             |                     |                                                      | N.A. |
| Extent of The Guarantee Offered by the Guarantor for the Issue       |                     |                                                      | N.A. |
| Conditions under which the guarantee will be invoked                 |                     |                                                      | N.A. |
| Trustee Details (Name and Address)                                   |                     |                                                      | N.A. |
| Whether guarantor is a group entity                                  |                     |                                                      | No   |
| If yes,                                                              |                     |                                                      |      |
| Names of Companies to which Guarantor has issued similar guarantees, |                     |                                                      |      |
| Name                                                                 | Extent of Guarantee | Conditions Under Which the guarantee will be invoked |      |
| N.A.                                                                 | N.A.                | N.A.                                                 |      |

### PART III Issuer Financial Details

|                                                          |                  |
|----------------------------------------------------------|------------------|
| CP/NCD Borrowing Limit                                   | Rs. 2,000 Crores |
| Date of Board Resolution                                 | 05/02/2025       |
| 1. Limit approved by Board                               | Rs. 2000 Crores  |
| 2. Limit as per CRA                                      | Rs. 2000 Crores  |
| 3. Limit approved by Regulator concerned (if applicable) | Rs. 2000 Crores  |

### Details of CP/NCD and other Debt Instruments outstanding as on date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)

| ISIN         | ISSUE DATE | AMOUNT (in Rs crs) | MATURITY DATE | AMOUNT O/S (in Rs crs) | IPA            | CRA                | RATING | RATED AMOUNT (in Rs crs) |
|--------------|------------|--------------------|---------------|------------------------|----------------|--------------------|--------|--------------------------|
| INE0AD514107 | 06/02/2025 | 200                | 08/05/2025    | 0                      | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+    | 1,000                    |
| INE0AD514115 | 24/02/2025 | 250                | 26/05/2025    | 0                      | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+    | 2,000                    |
| INE0AD514131 | 06/03/2025 | 250                | 05/06/2025    | 0                      | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+    | 2,000                    |
| INE0AD514123 | 10/03/2025 | 150                | 09/06/2025    | 0                      | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+    | 2,000                    |
| INE0AD514149 | 11/03/2025 | 200                | 10/06/2025    | 0                      | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+    | 2,000                    |
| INE0AD514156 | 17/04/2025 | 100                | 16/07/2025    | 0                      | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+    | 2,000                    |
| INE0AD514164 | 16/05/2025 | 100                | 14/08/2025    | 0                      | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+    | 2,000                    |
| INE0AD514172 | 22/05/2025 | 100                | 21/08/2025    | 0                      | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+    | 2,000                    |
| INE0AD514180 | 27/05/2025 | 100                | 26/08/2025    | 0                      | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+    | 2,000                    |
| INE0AD514198 | 03/06/2025 | 150                | 02/09/2025    | 0                      | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+    | 2,000                    |
| INE0AD514206 | 05/06/2025 | 100                | 04/09/2025    | 0                      | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+    | 2,000                    |
| INE0AD514206 | 06/06/2025 | 250                | 04/09/2025    | 0                      | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+    | 2,000                    |

|              |            |     |            |     | LTD            | RATINGS            |     |       |
|--------------|------------|-----|------------|-----|----------------|--------------------|-----|-------|
| INE0AD514214 | 10/06/2025 | 150 | 09/09/2025 | 0   | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+ | 2,000 |
| INE0AD514230 | 09/07/2025 | 100 | 25/09/2025 | 0   | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+ | 2,000 |
| INE0AD514222 | 10/07/2025 | 300 | 29/06/2026 | 300 | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+ | 2,000 |
| INE0AD514248 | 13/08/2025 | 200 | 12/11/2025 | 0   | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+ | 2,000 |
| INE0AD514255 | 28/08/2025 | 225 | 27/11/2025 | 0   | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+ | 2,000 |
| INE0AD514263 | 29/08/2025 | 200 | 28/11/2025 | 0   | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+ | 2,000 |
| INE0AD514271 | 04/09/2025 | 325 | 04/12/2025 | 0   | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+ | 2,000 |
| INE0AD514289 | 07/11/2025 | 150 | 06/02/2026 | 0   | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+ | 2,000 |
| INE0AD514297 | 11/11/2025 | 100 | 10/02/2026 | 0   | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+ | 2,000 |
| INE0AD514305 | 18/11/2025 | 100 | 18/03/2026 | 0   | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+ | 2,000 |
| INE0AD514313 | 25/11/2025 | 100 | 23/03/2026 | 0   | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+ | 2,000 |
| INE0AD514321 | 27/11/2025 | 200 | 26/02/2026 | 0   | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+ | 2,000 |
| INE0AD514339 | 04/12/2025 | 500 | 04/12/2026 | 500 | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+ | 2,000 |
| INE0AD514347 | 12/03/2026 | 200 | 11/06/2026 | 200 | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+ | 2,000 |
| INE0AD514354 | 20/03/2026 | 100 | 07/07/2026 | 100 | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+ | 2,000 |
| INE0AD514362 | 24/03/2026 | 100 | 09/07/2026 | 100 | ICICI Bank Ltd | CARE/INDIA RATINGS | A1+ | 2,000 |

**Details of NCD and other Debt Instruments outstanding as on date of Letter of Offer NCD / other Debt Instruments (Including Liabilities not redeemed on due date)**

| ISIN         | Issue Date | Amount (in Rs Crs) | Maturity Date | Amount o/s (in Rs crs) | IPA | Debenture trustee (in case of NCD) | CRA | Rating | Rated Amount |
|--------------|------------|--------------------|---------------|------------------------|-----|------------------------------------|-----|--------|--------------|
| INE0AD507036 | 10/05/2021 | 100                | 08/05/2026    | 100                    | NA  | NA                                 | NA  | NA     | 0            |
| INE0AD507150 | 31/07/2025 | 250                | 31/08/2026    | 250                    | NA  | NA                                 | NA  | NA     | 0            |
| INE0AD507168 | 31/07/2025 | 250                | 24/12/2026    | 250                    | NA  | NA                                 | NA  | NA     | 0            |
| INE0AD507085 | 14/07/2022 | 250                | 14/07/2027    | 250                    | NA  | NA                                 | NA  | NA     | 0            |
| INE0AD507093 | 05/09/2022 | 650                | 03/09/2027    | 650                    | NA  | NA                                 | NA  | NA     | 0            |
| INE0AD507192 | 10/10/2025 | 250                | 08/10/2027    | 250                    | NA  | NA                                 | NA  | NA     | 0            |
| INE0AD507119 | 10/05/2023 | 150                | 10/05/2028    | 150                    | NA  | NA                                 | NA  | NA     | 0            |
| INE0AD507135 | 31/07/2025 | 250                | 28/12/2028    | 2.50                   | NA  | NA                                 | NA  | NA     | 0            |
| INE0AD507176 | 27/11/2025 | 100                | 18/01/2029    | 100                    | NA  | NA                                 | NA  | NA     | 0            |
| INE0AD507176 | 18/08/2025 | 95                 | 18/01/2029    | 95                     | NA  | NA                                 | NA  | NA     | 0            |
| INE0AD507143 | 31/07/2025 | 250                | 27/03/2029    | 2.50                   | NA  | NA                                 | NA  | NA     | 0            |

|              |            |     |            |     |    |    |    |    |   |
|--------------|------------|-----|------------|-----|----|----|----|----|---|
| INE0AD507127 | 02/05/2025 | 100 | 02/05/2030 | 100 | NA | NA | NA | NA | 0 |
| INE0AD507184 | 18/08/2025 | 120 | 16/08/2030 | 120 | NA | NA | NA | NA | 0 |
| INE0AD508018 | 17/07/2025 | 100 | 16/07/2032 | 100 | NA | NA | NA | NA | 0 |
| INE0AD508026 | 06/11/2025 | 150 | 29/10/2032 | 150 | NA | NA | NA | NA | 0 |

\* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.

#### C.Fund-based facilities from banks/Financial institutions, if any

| Name of the bank    | Nature of facility | O/S amount/Limit (in Rs crs) | Asset classification |
|---------------------|--------------------|------------------------------|----------------------|
| Axis Bank           | Term Loan          | 320                          | Standard             |
| Bank of Baroda      | Term Loan          | 1,152.07                     | Standard             |
| Bank of India       | Term Loan          | 973.68                       | Standard             |
| Canara Bank         | Term Loan          | 1,182.68                     | Standard             |
| Federal Bank        | Term Loan          | 52.87                        | Standard             |
| HSBC                | Term Loan          | 250                          | Standard             |
| IDBI Bank           | Term Loan          | 502.91                       | Standard             |
| IIFCL               | Term Loan          | 2,000                        | Standard             |
| Indian Bank         | Term Loan          | 88.88                        | Standard             |
| Karnataka Bank      | Term Loan          | 112.50                       | Standard             |
| NABFID              | Term Loan          | 170                          | Standard             |
| PNB                 | Term Loan          | 1,231.25                     | Standard             |
| PSB                 | Term Loan          | 331.58                       | Standard             |
| State Bank of India | Term Loan          | 1,380                        | Standard             |
| DBS - ECB           | ECB                | 693.64                       | Standard             |
| SBI - ECB           | ECB                | 177.57                       | Standard             |
| DBS Bank            | CC/WCDL            | 100                          | Standard             |
| Indian Bank         | CC/WCDL            | 100                          | Standard             |
| PNB                 | CC/WCDL            | 200                          | Standard             |

#### Shareholding Details of Promoters / Details of Share Pledged

##### A. Shareholding Details Of Promoters

| Sl. No. | Name and Category Of Shareholding                                                                                                                                                                                                | Total No. of equity shares | No. of shares in demat form | Total shareholding as % of total no. of equity shares |
|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|-----------------------------|-------------------------------------------------------|
| 1       | National Investment and Infrastructure Fund Limited, in its capacity as the Investment Manager of National Investment and Infrastructure Fund II along with its nominees<br><b>Category</b> : Investmetn and Infrastructure Fund | 1405637939                 | 1405637939                  | 59.00                                                 |
| 2       | The President of India represented by and acting through the Secretary, Department of Economic Affairs, Ministry of Finance, Government of India (Gol)<br><b>Category</b> : Government of India                                  | 736889692                  | 736889692                   | 31.00                                                 |
| 3       | Sumitomo Mitsui Banking Corporation (SMBC)<br><b>Category</b> : Foreign Institutional Investor                                                                                                                                   | 238058625                  | 238058625                   | 10.00                                                 |

##### B. Details Of Shares Pledged

| Sl. No. | Name and Category Of Shareholding | No. of shares pledged or otherwise encumbered | Total shareholding as % of total no. of equity shares |
|---------|-----------------------------------|-----------------------------------------------|-------------------------------------------------------|
| 1       | NA<br><b>Category</b> : NA        | 0                                             | 0.00                                                  |

**Financial Summary (in Rs. crs)**  
**(Including Net worth / Equity / Investment in subsidiaries / Affiliates)**

| Particulars                             | Current Year | Year 1     | Year 2     | Year 3     |
|-----------------------------------------|--------------|------------|------------|------------|
| As On                                   | 31-12-2025   | 31-03-2025 | 31-03-2024 | 31-03-2023 |
| Equity                                  | 2,380.59     | 2,380.59   | 2,380.59   | 2,380.59   |
| Net worth                               | 3,509.98     | 3,267.04   | 3,005.26   | 2,799.87   |
| Investment in Subsidiaries / Affiliates | 864.12       | 864.12     | 864.12     | 864.12     |
| Total debt Outstanding                  | 15,093.85    | 13,342.97  | 11,556.06  | 10,042.44  |
| Short Term                              | 5,026.42     | 3,644.72   | 2,546.34   | 1,390.54   |
| Other Debt                              | 10,067.43    | 9,698.27   | 9,009.72   | 8,651.91   |
| Gross Income                            | 1,233.87     | 1,465.93   | 1,195.70   | 789.12     |
| Operating Profit (PBITD)                | 1,179.59     | 1,404.67   | 1,133.29   | 729.83     |
| Gross Profit (PBSD)                     | 338.70       | 353.77     | 273.28     | 190.13     |
| Net Profit (Post Tax)                   | 252.86       | 261.85     | 205.33     | 145.90     |
| Audit Qualification (If Any)            | NA           | NA         | NA         | NA         |

Note: If the issuer has not been in existence for three years, the information of the issuer for the period such information is available shall be disclosed.

**Details of Statutory Auditor and Changes in the Last Three Financial Years**

**A. Details of Statutory Auditor**

| Name and Address                                                                                                                                                        | Date of Appointment | Remarks                                                                                                                                                                                                                                 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| M/s. Singhi & Co., Chartered<br><b>Address :</b> B2 402B, Marathon Innova, 4th Floor Ganpatrao Kadam Marg, Lower Parel Mumbai- 400013                                   | 08/08/2025          | Members at 1st EGM for FY 25 26 held on 10 Jun 25 appointed Singhi & Co CA FRN 302049E as the Stat Aud of the Co to fill the CV caused due to resignation of KKC wef 8 Aug 25 till the conclusion of 6th AGM of the Company             |
| M/s. V.C. Shah & Co., Chartered Accountants<br><b>Address :</b> Address: 205-206, Regent Chambers, 2nd Floor, Jammalal Bajaj Road, 208, Nariman Point, Mumbai - 400 021 | 17/09/2025          | Members of the Co at their 6th AGM for the FY 25-26 held on Sep 17 25 appd V C Shah & Co CAS FRN 109818W as Jt Stat Auditors of the Co for a cont period of 3 yrs frm the concl of the 6th AGM until the concl of the 9th AGM of the Co |

**B. Details Of Changes in the Last Three Financial Years**

| Name and Address                                                                                                                      | Date of Appointment / Resignation | Date of Cessation (In case of resignation) | Remarks (viz. reasons fro change etc)                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|--------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| B. K. Khare & Co.<br><b>Address :</b> September 28, 2021                                                                              | 28/09/2021                        | 27/09/2024                                 | The term of M/s. B. K. Khare & Co., concluded at the end of 5th (Fifth) AGM of the Company held on September 27, 2024                                                                                                       |
| M/s. Singhi & Co., Chartered<br><b>Address :</b> B2 402B, Marathon Innova, 4th Floor Ganpatrao Kadam Marg, Lower Parel Mumbai- 400013 | 08/08/2025                        | N.A.                                       | Members at 1st EGM for FY 25 26 held on 10 Jun 25 appointed Singhi & Co CA FRN 302049E as the Stat Aud of the Co to fill the CV caused due to resignation of KKC wef 8 Aug 25 till the conclusion of 6th AGM of the Company |
| KKC & Associates LLP<br><b>Address :</b> Level 19, Sunshine Tower, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013             | 27/09/2024                        | 08/08/2025                                 | Members at 1st EGM for FY 25 26 held on 10 Jun 25 appointed Singhi & Co CA FRN 302049E as the Stat Aud of the Co to fill the CV caused due to resignation of KKC wef 8 Aug 25 till the conclusion of 6th AGM of the Company |

**Details of default in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year.**

-NIL

**Details of any other material event / development having implications for the financials / credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision**

(All ongoing and outstanding material litigation irrespective of age to be reported)

|                               |    |
|-------------------------------|----|
| Material Litigation, if any : | NA |
|-------------------------------|----|

(Regulatory strictures issued during the past five Financial Years to reported. Also, any regulatory structure which continue to be applicable is to be disclosed)

|                                 |     |
|---------------------------------|-----|
| Regulatory Strictures, if any : | NIL |
|---------------------------------|-----|

**An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format:**

| Category                                  | Up to 30/31 Days | 1 month - 2 months | 2 months - 3 months | 3 months - 6 months | 6 months - 1 year | 1 year - 3 years | 3 years - 5 years | 5 years     | Total        |
|-------------------------------------------|------------------|--------------------|---------------------|---------------------|-------------------|------------------|-------------------|-------------|--------------|
| <b>Deposit</b>                            | 0                | 0                  | 0                   | 0                   | 0                 | 0                | 0                 | 0           | 0            |
| <b>Advances</b>                           | 12748473000      | 12988000           | 4422284000          | 5323066000          | 10987104000       | 26542253000      | 15745341000       | 74014214000 | 149795723000 |
| <b>Investments</b>                        | 2844810000       | 1590340000         | 0                   | 0                   | 0                 | 0                | 0                 | 8641186000  | 13076336000  |
| <b>Borrowings</b>                         | 1434681000       | 8782741000         | 6950059000          | 5885107000          | 13394503000       | 58971943999      | 29474234000       | 8536474000  | 133429743000 |
| <b>Foreign Currency Assets (FCA)</b>      | 0                | 0                  | 0                   | 0                   | 0                 | 0                | 0                 | 0           | 0            |
| <b>Foreign Currency Liabilities (FCL)</b> | 0                | 0                  | 0                   | 0                   | 0                 | 0                | 0                 | 0           | 0            |

**For Aseem Infrastructure Finance Limited**

“a” “^” “<” “>”

Sourav Chandra

SVP, Head Treasury

**Authorised Signatory**

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|------------------|
| Date: 15/04/2026 |
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Original / authenticated copy of any document related to above information will be made available to the investors on request.