

May 22, 2026

To,
The National Stock Exchange of India Limited
Listing Department, Wholesale Debt Market
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Dear Sir/Madam,

Sub: **Outcome of the Meeting of the Board of Directors - May 22, 2026**

In terms of provisions of Regulation 51 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), this is to inform that the Board of Directors of the Company at its Meeting held today i.e. on Friday, May 22, 2026:

1. approved the Annual Audited Standalone and Consolidated Financial Results of the Company prepared as per Indian Accounting Standards (Ind AS) for the quarter and financial year ended March 31, 2026. In this connection, please find attached the following:
 - (i) Annual Audited Standalone and Consolidated Financial Results along with the Joint Statutory Auditors' Reports for the quarter and financial year ended March 31, 2026, as required under Regulation 52(1) & (2) of SEBI LODR, marked as **Annexure I**.
 - (ii) Declaration with respect to unmodified opinion in the Joint Statutory Auditors' Reports in compliance with Regulations 52(3) of SEBI LODR marked as **Annexure II**.
 - (iii) Disclosure in compliance with Regulations 52(4) of SEBI LODR marked as **Annexure III**.
 - (iv) Disclosure of Related party transactions in terms of Regulation 23(9) and 62K(9) and other applicable regulations of SEBI LODR marked as **Annexure IV**.
 - (v) Disclosure of utilisation of issue proceeds of NCDs in accordance with Regulation 52(7) of SEBI LODR marked as **Annexure V**.
 - (vi) Statement of material deviation in use of issue proceeds of NCDs in accordance with Regulation 52(7A) of SEBI LODR marked as **Annexure VI**.
 - (vii) Disclosure of Asset Cover in terms of Regulation 54 of SEBI LODR marked as **Annexure VII**.
 - (viii) Initial disclosure under Chapter XII of the SEBI Master Circular dated October 15, 2025 marked as **Annexure VIII**.
2. recommended a dividend of Rs. 0.01 (0.10%) per Equity Share having face value of Rs. 10 each for the Financial Year 2025-26, to the Members of the Company for consideration at the ensuing 7th Annual General Meeting (AGM).

3. noted the resignation of Mr. Saurabh Jain (DIN: 02052518), Non-Executive, Nominee Director (Nominee of NIIF Fund II) on the Board of the Company with effect from the close of business hours of May 22, 2026, on account of health reasons.
4. approved borrowings through issuance of Non-Convertible Debentures, in one or more series/tranches, on private placement basis up to an amount of Rs. 20,000 Crore, outstanding at any point in time, subject to the approval of the Members of the Company.

The aforesaid Board Meeting commenced at 02:30 p.m. and concluded at 05:40 p.m. This intimation will also be available on the website of the Company i.e. <https://aseeminfra.in/>.

We request you to take the above on your record.

Thanking you,

Yours faithfully,

For Aseem Infrastructure Finance Limited

Naveen Manghani
Company Secretary &
SVP - Compliance

Singhi & Co.

Chartered Accountants
B2, 402B, Marathon Innova, 4th Floor
Off Ganpatrao Kadam Marg,
Lower Parel,
Mumbai – 400013, India

V C Shah & Co

Chartered Accountants
205-206, Regent Chambers, 2nd Floor,
Jamnalal Bajaj Road,
208, Nariman Point,
Mumbai – 400021, India

Independent Auditors' Report on the Annual Consolidated Financial Results of Aseem Infrastructure Finance Limited pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,

**The Board of Directors of
Aseem Infrastructure Finance Limited**

Report on the Audit of Consolidated Financial Results

Opinion

1. We have audited the accompanying Statement of Consolidated Financial Results of **Aseem Infrastructure Finance Limited** ("the Parent" or "the Company") and its associate for the quarter and year ended March 31, 2026 ("Financial Results", "the Statement") being submitted by the Parent pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial results of associate, the aforesaid consolidated financial statements:
 - (i) include the annual financial results of the following entities:

Sr No.	Name of the Entity	Relationship
1	Aseem Infrastructure Finance Limited	Parent
2	NIIF Infrastructure Finance Limited	Associate

- (ii) are presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India of the consolidated net profit after tax and consolidated other comprehensive income and other financial information of the Company including its associate for the year ended March 31, 2026.



Singhi & Co.

Chartered Accountants

B2, 402B, Marathon Innova, 4th Floor

Off Ganpatrao Kadam Marg,

Lower Parel,

Mumbai – 400013, India

V C Shah & Co

Chartered Accountants

205-206, Regent Chambers, 2nd Floor,

Jamnalal Bajaj Road,

208, Nariman Point,

Mumbai – 400021, India

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in the ‘Auditors’ Responsibilities for the audit of the Consolidated Financial Results section of our report. We are independent of the Company, its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“the ICAI”) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results, under the provision of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics.

We believe that the audit evidence obtained by us and other auditor in terms of their reports referred to in 'Other Matter' paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Board of Directors for Consolidated Financial Results

These Consolidated Financial Results have been compiled from consolidated audited financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated net profit after tax and consolidated other comprehensive income and other financial information of the Company including its associate in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines'), and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the Company and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and its associate for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated financial results by the Board of Directors of the Parent Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Management and the Board of Directors of the Company and of its associate are responsible for assessing the ability the Company and of its associate to continue as a going concern, disclosing, as applicable, matters related to



Singhi & Co.

Chartered Accountants

B2, 402B, Marathon Innova, 4th Floor

Off Ganpatrao Kadam Marg,

Lower Parel,

Mumbai – 400013, India

V C Shah & Co

Chartered Accountants

205-206, Regent Chambers, 2nd Floor,

Jamnalal Bajaj Road,

208, Nariman Point,

Mumbai – 400021, India

going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Management and the Board of Directors of the Company and of its associate are responsible for overseeing the financial reporting process of the Company and of its associate.

Auditor's Responsibilities for the Audit of Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the



Singhi & Co.

Chartered Accountants

B2, 402B, Marathon Innova, 4th Floor
Off Ganpatrao Kadam Marg,
Lower Parel,
Mumbai – 400013, India

V C Shah & Co

Chartered Accountants

205-206, Regent Chambers, 2nd Floor,
Jamnalal Bajaj Road,
208, Nariman Point,
Mumbai – 400021, India

related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Company and its associate to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entity included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Company and its associate included in the Consolidated Financial Results of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

1. The Consolidated Financial Results include audited financial results of 1 (One) associate whose Financial Results reflect the company's share of total net profit after tax of Rs. 5,350.01 Lakhs and Rs. 18,502.80 Lakhs and total comprehensive income / (loss) of Rs. 5,370.05 Lakhs and Rs. 18,515.13 Lakhs for the quarter ended and for the year ended March 31, 2026 respectively, as considered in the consolidated financial results, which have been audited by their respective independent auditor. The Independent auditor's report on financial results of the entity have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures



Singhi & Co.

Chartered Accountants

B2, 402B, Marathon Innova, 4th Floor
Off Ganpatrao Kadam Marg,
Lower Parel,
Mumbai – 400013, India

V C Shah & Co

Chartered Accountants

205-206, Regent Chambers, 2nd Floor,
Jamnalal Bajaj Road,
208, Nariman Point,
Mumbai – 400021, India

included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

2. The Consolidated Financial Results include the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with recognition and measurement principles laid down in accordance with Indian Accounting Standard 34 'Interim financial reporting, complied by the management of the company, which were subject to limited review by us.
3. The audited Consolidated Financial Results of the Company for the year ended March 31, 2026 include figures for the quarter and year ended March 31, 2025, which were audited by the predecessor auditor M/s KKC & Associates LLP, Chartered Accountants, who have issued an unmodified opinion vide their reports dated May 09, 2025.

Our opinion is not modified in respect of above matters.

For **Singhi & Co**

Chartered Accountants

Firm Registration No: 302049E

**Milind Agal**

Partner

Membership No: 123314

UDIN: 26123314AKYX1C2116

Place: Mumbai

Date: May 22, 2026

For **V C Shah & Co**

Chartered Accountants

Firm Registration No: 109818W

**Viral J. Shah**

Partner

Membership No: 110120

UDIN: 26110120VCQWYK6199

Place: Mumbai

Date: May 22, 2026



Aseem Infrastructure Finance Limited

Regd. Office: Hindustan Times House, 3rd Floor, 18-20, Kasturba Gandhi Marg, Connaught Place, New Delhi – 110001

CIN: U65990DL2019PLC437821 | www.aseeminfra.in

Tel: 022 69631000 | Email: info@aseeminfra.in

Statement of Consolidated Financial Results for the quarter and year ended March 31, 2026

(All amounts are in INR Lakhs, unless otherwise stated)

Particulars	For the quarter ended			For the year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from operations					
Interest income	40,955.30	42,139.17	37,599.80	1,60,755.97	1,42,043.24
Fees and commission income	1,651.61	346.45	518.22	3,435.39	2,700.40
Net gain/(losses) on fair value changes	364.07	38.51	49.07	628.60	613.87
Net gains/(losses) on derecognition of financial assets measured at amortised cost	1.65	530.51	163.34	903.21	393.24
Other Income	0.32	-	206.22	0.43	206.22
Total Income (A)	42,972.95	43,054.64	38,536.65	1,65,723.60	1,45,956.97
Expenses					
Finance costs	27,347.00	29,450.14	27,824.61	1,11,436.71	1,05,089.55
Impairment on financial instruments	1,295.61	-	-	1,295.61	-
Employee benefits expenses	1,236.44	1,588.62	1,124.45	5,136.49	4,447.93
Depreciation, amortisation and impairment	178.21	166.18	161.62	672.54	645.08
Other expenses	752.95	611.09	377.07	2,279.98	1,677.92
Total expenses (B)	30,810.21	31,816.03	29,487.75	1,20,821.33	1,11,860.48
Profit before tax (C = A - B)	12,162.74	11,238.61	9,048.90	44,902.27	34,096.49
Share of net profit of associate accounted using equity method (D)	5,350.01	4,421.56	3,781.33	18,502.80	15,018.05
Tax expense					
Current tax	3,299.11	3,295.20	2,216.70	11,986.61	9,391.70
Tax Adjustments related to earlier years	-	(116.78)	-	(116.78)	15.73
Deferred tax	(6,297.77)	537.18	1,026.96	(3,628.39)	2,759.79
Total tax expenses (E)	(2,998.66)	3,715.60	3,243.66	8,241.44	12,167.22
Net profit after tax (F = C + D - E)	20,511.41	11,944.57	9,586.57	55,163.63	36,947.32
Other Comprehensive income (OCI)					
Items that will not be reclassified to profit or loss					
- Share of OCI of associate accounted using Equity method	20.04	(2.78)	18.49	12.33	(7.93)
- Remeasurements of the net defined benefit plans	19.62	12.09	(12.00)	14.52	(10.17)
Income tax impact of the above	0.04	(2.35)	(1.63)	3.26	4.56
Items that will be reclassified to profit or loss					
- The effective portion of gain/(loss) on hedging instruments in a cash flow hedge	1,586.90	(158.73)	-	1,401.73	-
- Change in fair value of financial instrument measured at fair value through other comprehensive income	(96.79)	(141.36)	-	210.03	-
- Loss allowance on financial instrument measured at fair value through other comprehensive income	(15.87)	149.27	-	133.40	-
Income tax impact of the above	(371.03)	37.95	-	(439.22)	-
Total Other comprehensive income for the year (G)	1,142.91	(105.91)	4.86	1,336.05	(13.54)
Total comprehensive income (H = F + G)	21,654.32	11,838.66	9,591.43	56,499.68	36,933.78
Paid-up equity share capital					
Equity Shares of ₹ 10 each	2,38,058.63	2,38,058.63	2,38,058.63	2,38,058.63	2,38,058.63
Reserves (excluding Revaluation Reserve)				1,80,293.74	1,24,998.18
Earnings per equity share: (Refer Note 16)					
Basic earnings per share (in ₹)	0.86	0.50	0.40	2.32	1.55
Diluted earnings per share (in ₹)	0.86	0.50	0.40	2.32	1.55
Face value per share (in ₹)	10.00	10.00	10.00	10.00	10.00



Notes:

1 Statement of Consolidated Assets and Liabilities as at March 31, 2026

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
I. ASSETS		
1 Financial assets		
(a) Cash and cash equivalents	85,712.46	27,352.80
(b) Derivative financial instruments	8,784.73	-
(c) Loans	17,79,091.96	14,97,957.23
(d) Investments	1,90,033.15	1,79,343.10
(e) Other financial assets	303.66	426.12
Total financial assets (A)	20,63,925.96	17,05,079.25
2 Non-financial assets		
(a) Current tax assets (net)	8,869.37	5,166.58
(b) Property, plant and equipment	358.34	482.83
(c) Intangible assets	73.82	75.32
(d) Right of use assets	840.52	1,222.97
(e) Other non-financial assets	262.84	243.40
Total non-financial assets (B)	10,404.89	7,191.10
Total Assets (A+B)	20,74,330.85	17,12,270.35
II. LIABILITIES AND EQUITY		
Liabilities		
1 Financial liabilities		
(a) Payables		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	8.30	15.79
- Total outstanding dues of creditors other than micro enterprises and small enterprises	155.66	4.55
(b) Debt Securities	3,60,220.71	2,70,131.09
(c) Borrowings (other than debt securities)	12,57,990.54	10,64,166.34
(d) Subordinated Liabilities	25,938.99	-
(e) Lease Liabilities	1,003.10	1,398.78
(f) Other financial liabilities	3,698.32	4,244.29
Total financial liabilities (A)	16,49,015.62	13,39,960.84
2 Non-financial liabilities		
(a) Provisions	2,893.90	1,932.44
(b) Deferred tax liabilities (net)	3,513.46	7,044.86
(c) Other non-financial liabilities	555.50	275.40
Total non-financial liabilities (B)	6,962.86	9,252.70
3 Equity		
(a) Equity share capital	2,38,058.63	2,38,058.63
(b) Other equity	1,80,293.74	1,24,998.18
Total equity (C)	4,18,352.37	3,63,056.81
Total Liabilities and Equity (A+B+C)	20,74,330.85	17,12,270.35



2 Consolidated Statement of Cash Flows for the year ended March 31, 2026

Particulars	For the year ended March 31, 2026 (Audited)	For the year ended March 31, 2025 (Audited)
A. Cash flow from operating activities		
Profit before tax	44,902.27	34,096.49
Adjustment for:		
Depreciation and amortisation	672.54	645.08
Interest income on financial assets - EIR adjustment	(4,214.29)	(2,894.61)
Interest expense on financial liabilities - EIR adjustment	423.39	574.22
Discount on commercial paper	8,714.82	3,311.31
Interest on Lease Liabilities	97.38	129.14
Unwinding of discount on security deposits	(18.08)	(16.37)
Financial guarantee obligation	(13.09)	(116.39)
Impairment on financial instruments	1,295.61	-
Income in Mutual Funds Gain/loss	(624.14)	(613.87)
Interest income from Investments in Reverse Repo	(2,341.86)	(1,695.71)
Interest income from Investments in T-Bill	-	(253.39)
Interest Income on Investment in Debt Securities; measured at amortised cost	(150.28)	(17.68)
Gain on sale of investments	(21.83)	-
Interest Income on Investment in Debt Securities; measured at FVOCI	(2,101.66)	-
Net gain on derecognition of debt instruments measured at FVOCI	(4.46)	-
Interest on Income Tax Refund	(0.31)	(205.42)
Net gain on de-recognition of property, plant and equipment	(0.12)	(0.80)
Operating profit before working capital changes	46,615.89	32,942.00
Changes in working capital:		
Increase in provisions	1,134.62	845.70
Increase / (Decrease) in trade payables	143.62	(2.38)
(Decrease) / Increase in other financial liabilities	(532.85)	2,089.47
Increase in other non financial liabilities	280.10	4.22
Decrease / (Increase) in other financial assets	137.66	(143.78)
(Increase) / Decrease in non-financial assets	(19.44)	6.48
(Increase) in loans	(2,78,241.30)	(1,79,463.17)
Increase in interest accrual on borrowings	685.42	69.56
Increase / (Decrease) in interest accrual on debt securities	2,607.36	(3,897.94)
Increase in interest accrual on subordinate debt	1,057.67	-
Cash used in operations	(2,26,131.25)	(1,47,549.84)
Interest received on Income Tax Refund	0.31	205.42
Payment of tax (net)	(15,925.41)	(9,841.67)
Net Cash used in operations (A)	(2,42,056.35)	(1,57,186.09)
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(54.58)	(61.39)
Proceeds from sale of property, plant and equipment	2.12	2.28
Purchase of intangible assets	(30.00)	-
Dividend income	635.90	635.90
Purchase of Mutual Fund	(2,48,887.56)	(2,50,387.48)
Proceeds from redemption of investment in Mutual Fund	2,49,511.70	2,51,001.35
Investment in T-Bill	-	(17,746.61)
Proceeds from redemption of investment in T-Bill	-	18,000.00
Net Proceeds from redemption of investment in Reverse Repo	20,786.92	(26,752.39)
Investment in debt securities; measured at amortised cost	-	(15,885.72)
Proceeds from redemption of investment in debt securities	16,075.50	-
Investment in debt securities; measured at FVOCI	(30,012.00)	-
Proceeds from sale of investment in debt securities; measured at FVOCI	5,168.86	-
Net cash generated/(used) in investing activities (B)	13,196.86	(41,194.06)



C. Cash flows from financing activities		
Proceeds from borrowings, net of transaction cost	9,87,194.76	5,30,942.49
Repayment of borrowings	(8,01,778.35)	(4,14,979.65)
Proceeds from issue of debt securities, net of transaction cost	5,01,191.79	2,25,171.64
Repayment of debt securities	(4,22,500.00)	(1,62,500.00)
Proceeds from issue of subordinate debt, net of transaction cost	24,872.95	-
Repayment of lease liability	(571.71)	(532.42)
Payment of dividend on equity shares	(1,190.29)	-
Net cash generated in financing activities (C)	2,87,219.15	1,78,102.06
Net Increase/(Decrease) in cash and cash equivalents (D) = (A + B + C)	58,359.66	(20,278.09)
Cash and cash equivalents at the beginning of the year (E)	27,352.80	47,630.89
Cash and cash equivalents at the end of the year (F) = (D) + (E)	85,712.46	27,352.80
Cash and cash equivalents include the following		
Balances with banks in current account	85,712.46	22,431.97
Fixed deposits with maturity less than 3 months	-	4,920.83
Total cash and cash equivalents	85,712.46	27,352.80

3 These consolidated financial results for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and the same have been approved by the Board of Directors at its meeting held on May 22, 2026. These consolidated financial results have been extracted from consolidated financial statements.

4 The above consolidated financial results for the year ended March 31, 2026 have been audited by the joint statutory auditors of the Company, who have issued unmodified report thereon.

5 The above financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") prescribed under section 133 of the Companies Act, 2013 and in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The disclosures required under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31, 2026 are enclosed as Annexure I.

6 The consolidated financial results include results of our Associate Company NIIF Infrastructure Finance Limited ("NIIF IFL") as the Company holds 30.83% share capital of NIIF IFL as at March 31, 2026 and March 31, 2025.

7 The Company has been assigned credit ratings as mentioned below:

Instruments	Nature	Credit Rating Agency	Rating Assigned
Non convertible debentures	Long Term Instrument	CARE	AA+ Positive
Non convertible debentures	Long Term Instrument	CRISIL / ICRA / India Ratings	AA+ Stable
Long-term fund-based/Non-fund based bank lines	Long Term Instrument	CARE	AA+ Positive
Long-term fund-based/Non-fund based bank lines	Long Term Instrument	ICRA	AA+ Stable
Short-term fund-based/Non-fund based bank lines	Short Term Instrument	CARE / ICRA	A1+
Commercial Paper	Short Term Instrument	CARE / India Ratings	A1+
Market linked debentures	Long Term Instrument	ICRA	AA+ PP-MLD Stable
Subordinate bonds	Long Term Instrument	ICRA	AA+ Stable
Subordinate debt	Long Term Instrument	CARE	AA+ Positive



8 The main Business activity of the Company is to lend for infrastructure sector. Since there is only one business activity, no segment disclosure is provided as per Ind AS 108, "Operating Segments".

9 Details of loans transferred / acquired during the quarter ended March 31, 2026 under the Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025 and Reserve Bank of India (Non-Banking Financial Companies - Financial Statements; Presentation and Disclosures) Directions, 2025 dated November 28, 2025 are given below:

- (i) The Company has not transferred any non-performing assets.
(ii) The Company has not transferred any Special Mention Accounts (SMA)
(iii) The Company has not acquired any stressed assets.
(iv) Details of Rupee term loans not in default acquired are given below:

Particulars	Value
Aggregate amount of loans acquired	30,320 lakhs
Weighted average residual maturity	13.53 years
Retention of beneficial economic interest by originator	Nil
Security coverage	100%
Rating wise distribution of rated loans	Unrated

(v) Details of Rupee term loans not in default transferred are given below:

Particulars	Value
Aggregate amount of loans transferred (novation)	8,780 lakhs
Weighted average residual maturity	9.10 years
Retention of beneficial economic interest by originator	Nil
Security coverage	100%
Rating wise distribution of rated loans	Unrated

10 Disclosure related to Project Finance for the quarter ended March 31, 2026 as per Reserve Bank of India (Non-Banking Financial Company - Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025 , as amended, is given below:

Sl.No	Item Description	Number of accounts	Total outstanding (in lakhs)
1	Projects under implementation accounts at the beginning of the quarter.	33	3,27,320.47
2	Projects under implementation accounts sanctioned during the quarter.	23	1,95,461.30
3	Projects under implementation accounts where DCCO has been achieved during the quarter	19	2,98,883.90
4	Projects under implementation accounts at the end of the quarter. (1+2-3)	37	3,35,827.54
5	Out of '4' – accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked.	Nil	Nil
6	Out of '5' – accounts in respect of which Resolution plan has been implemented.	Nil	Nil
7	Out of '5' – accounts in respect of which Resolution plan is under implementation.	Nil	Nil
8	Out of '5' – accounts in respect of which Resolution plan has failed.	Nil	Nil
9	Out of '5', accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked due to change in scope and size of the project.	Nil	Nil
10	Out of '5', account in respect of which cost overrun associated with extension in original / extended DCCO, as the case may be, was funded	Nil	Nil
11	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	Nil	Nil
12	Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously	Nil	Nil
13	Out of '4' – accounts in respect of which resolution process not involving extension in original / extended DCCO, as the case may be, has been invoked.	Nil	Nil
14	Out of '8' – accounts in respect of which Resolution plan has been implemented.	Nil	Nil
15	Out of '8' – accounts in respect of which Resolution plan is under implementation.	Nil	Nil
16	Out of '8' – accounts in respect of which Resolution plan has failed.	Nil	Nil



- 11 On November 21, 2025, the Government of India has consolidated 29 existing labour laws into four Labour Codes - the Code on Wages, 2018, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the 'New Labour Codes'). As per the requirements under Ind AS 19, changes to employee benefit plans arising from the New Labour Codes constitute plan amendments and are required to be treated as past service costs. Accordingly, the Company has estimated an increase in provision for employee benefits, on account of the New Labour Codes, by Rs.154 lakhs and the same has been recognized under the head 'Employee benefits expense' in the statement of profit and loss for the quarter ended December 31, 2025 and the year ended March 31, 2026. The Company continues to monitor the finalisation of Central and State Rules and clarifications on the New Labour Codes and would provide appropriate accounting treatment on the basis of such developments, if needed.
- 12 The secured Non-Convertible Debentures of the Company are secured against the first pari-passu charge (along with banks and financial institutions which provide credit facilities) by way of hypothecation on Company's receivables and book debts.
- 13 In respect of its secured Non-Convertible Debentures as on March 31, 2026, the Company has an asset cover in excess of 1.10, being the required collateral cover.
- 14 Deferred tax liability on accumulated share of net profit in associate entity (NIIFIL) has been recognised in accordance with Ind AS 12 using applicable tax rates for long-term capital gains tax rate, as against the maximum marginal rate adopted upto December 31, 2025. Consequently, the deferred tax liability charge in consolidated financials is lower by Rs.6,639 lakhs for the quarter and Rs.5,280 lakhs for the year ended March 31, 2026.
- 15 The Board of Directors at its Meeting held on May 22, 2026, recommended dividend of Rs. 0.01/- per equity share having face value of Rs. 10/- each for the financial year 2025-26, subject to approval of the Members at the ensuing Annual General Meeting.
- 16 Earnings per equity share for quarter ended March 31, 2026, December 31, 2025 and March 31, 2025 are not annualised.
- 17 The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the year to date audited / limited reviewed figures for the nine months ended December 31 of the relevant financial year.
- 18 The figures for previous period/year have been regrouped wherever required, to correspond with those of the current period/year.

**For and on behalf of the Board of Directors of
Aseem Infrastructure Finance Limited**



Nilesh Shrivastava
Director
DIN:09632942

Place: Mumbai
Date: May 22, 2026



Aseem Infrastructure Finance Limited

Regd. Office: Hindustan Times House, 3rd Floor, 18-20, Kasturba Gandhi Marg, Connaught Place, New Delhi – 110001

CIN: U65990DL2019PLC437821 | www.aseeminfra.in

Annexure I to Statement of Consolidated Financial Results for the quarter and year ended March 31, 2026

Disclosure in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31, 2026.

(All amounts are in INR Lakhs, unless otherwise stated)

Ratios	Description	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
Debt-Equity Ratio	Total Debt / Total Equity	3.93	3.68
Debt Service Coverage Ratio	Not Applicable	NA	NA
Interest Service Coverage Ratio	Not Applicable	NA	NA
Outstanding Redeemable Preference Shares (quantity and value)	NIL	Nil	Nil
Capital Redemption Reserve / Debenture Redemption Reserve*	Not Applicable	NA	NA
Net Worth	Share capital + Reserves and surplus	4,18,352.37	3,63,056.81
Net Profit After Tax		55,163.63	36,947.32
Earnings Per Share (not annualised)	PAT / Weighted average number of shares	2.32	1.55
Current Ratio	Not Applicable	NA	NA
Long Term Debt to Working Capital	Not Applicable	NA	NA
Bad Debts to Account Receivable Ratio	Not Applicable	NA	NA
Current Liability Ratio	Not Applicable	NA	NA
Total Debts to Total Assets	Total Debt / Total Asset	79.26%	77.93%
Debtors Turnover	Not Applicable	NA	NA
Inventory Turnover	Not Applicable	NA	NA
Operating Margin (%)	Profit Before Tax / Total Revenue	38.26%	33.65%
Net Profit Margin (%)	PAT / Total Revenue	33.29%	25.31%

* Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b) of Companies (Share Capital and Debenture) Rules, 2014.



Singhi & Co.

Chartered Accountants

B2, 402B, Marathon Innova, 4th Floor

Off Ganpatrao Kadam Marg,

Lower Parel,

Mumbai – 400013, India

V C Shah & Co

Chartered Accountants

205-206, Regent Chambers, 2nd Floor,

Jamnalal Bajaj Road,

208, Nariman Point,

Mumbai – 400021, India

Independent Auditors' Report on the Annual Standalone Financial Results of Aseem Infrastructure Finance Limited pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To,****The Board of Directors of****Aseem Infrastructure Finance Limited****Report on the Audit of Standalone Financial Results****Opinion**

We have jointly audited the accompanying Statement of Standalone Financial Results of **Aseem Infrastructure Finance Limited** ("the Company") for the quarter ended March 31, 2026 and year to date results for the period from April 01, 2025 to March 31, 2026 ("Financial Results", "the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, the relevant circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India of the net profit after tax and other comprehensive income and other financial information for the quarter and year to date results for the period from April 01, 2025 to March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results, under the



Singhi & Co.

Chartered Accountants

B2, 402B, Marathon Innova, 4th Floor

Off Ganpatrao Kadam Marg,

Lower Parel,

Mumbai – 400013, India

V C Shah & Co

Chartered Accountants

205-206, Regent Chambers, 2nd Floor,

Jamnalal Bajaj Road,

208, Nariman Point,

Mumbai – 400021, India

provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Results.

Responsibilities of Management and Board of Directors for the Standalone Financial Results

These Standalone Financial Results have been compiled from the standalone audited financial statements. The Company's Board of Directors are responsible for the preparation of these Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines'), and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management and the Board of Directors are also responsible for overseeing the Company's financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered



Singhi & Co.

Chartered Accountants

B2, 402B, Marathon Innova, 4th Floor

Off Ganpatrao Kadam Marg,

Lower Parel,

Mumbai – 400013, India

V C Shah & Co

Chartered Accountants

205-206, Regent Chambers, 2nd Floor,

Jamnalal Bajaj Road,

208, Nariman Point,

Mumbai – 400021, India

material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all



Singhi & Co.

Chartered Accountants

B2, 402B, Marathon Innova, 4th Floor
Off Ganpatrao Kadam Marg,
Lower Parel,
Mumbai – 400013, India

V C Shah & Co

Chartered Accountants

205-206, Regent Chambers, 2nd Floor,
Jamnalal Bajaj Road,
208, Nariman Point,
Mumbai – 400021, India

relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

1. The Standalone Financial Results include the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year in accordance with recognition and measurement principles laid down in accordance with Indian Accounting Standard 34 'Interim financial reporting', complied by the management of the company, which were subject to limited review by us.
2. The Audited Standalone Financial results of the Company for the year ended March 31, 2026 include figures for the quarter and year ended March 31, 2025, which were audited by the predecessor auditor M/s KKC & Associates LLP, Chartered Accountants, who have issued an unmodified opinion vide their reports dated May 09, 2025.

Our opinion is not modified in respect of above matters.

For Singhi & Co

Chartered Accountants

Firm Registration No: 302049E

**Milind Agal**

Partner

Membership No: 123314

UDIN: 26123314KWTIUT3278

Place: Mumbai

Date: May 22, 2026

**For V C Shah & Co**

Chartered Accountants

Firm Registration No: 109818W

**Viral J. Shah**

Partner

Membership No: 110120

UDIN: 26110120NALSHC3018

Place: Mumbai

Date: May 22, 2026



Aseem Infrastructure Finance Limited

Regd. Office: Hindustan Times House, 3rd Floor, 18-20, Kasturba Gandhi Marg, Connaught Place, New Delhi – 110001
CIN: U65990DL2019PLC437821 | www.aseeminfra.in
Tel: 022 69631000 | Email: info@aseeminfra.in

Statement of Standalone Financial Results for the quarter and year ended March 31, 2026

(All amounts are in INR Lakhs, unless otherwise stated)

Particulars	For the quarter ended			For the year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from operations					
Interest income	40,955.30	42,139.17	37,599.80	1,60,755.97	1,42,043.24
Dividend Income	-	-	-	635.90	635.90
Fees and commission income	1,651.61	346.45	518.22	3,435.39	2,700.40
Net gain/(losses) on fair value changes	364.07	38.51	49.07	628.60	613.87
Net gains/(losses) on derecognition of financial assets measured at amortised cost	1.65	530.51	163.34	903.21	393.24
Other Income	0.32	-	206.22	0.43	206.22
Total Income (A)	42,972.95	43,054.64	38,536.65	1,66,359.50	1,46,592.87
Expenses					
Finance costs	27,347.00	29,450.14	27,824.61	1,11,436.71	1,05,089.55
Impairment on financial instruments	1,295.61	-	-	1,295.61	-
Employee benefits expenses	1,236.44	1,588.62	1,124.45	5,136.49	4,447.93
Depreciation, amortisation and impairment	178.21	166.18	161.62	672.54	645.08
Other expenses	752.95	611.09	377.07	2,279.98	1,677.92
Total expenses (B)	30,810.21	31,816.03	29,487.75	1,20,821.33	1,11,860.48
Profit before tax (C = A - B)	12,162.74	11,238.61	9,048.90	45,538.17	34,732.39
Tax expense					
Current tax	3,299.11	3,295.20	2,216.70	11,986.61	9,391.70
Tax Adjustments related to earlier years	(0.00)	(116.78)	-	(116.78)	15.73
Deferred tax	(417.70)	(575.64)	75.28	(898.57)	(859.91)
Total tax expenses (D)	2,881.41	2,602.78	2,291.98	10,971.26	8,547.52
Net profit after tax (E = C - D)	9,281.33	8,635.83	6,756.92	34,566.91	26,184.87
Other Comprehensive income (OCI)					
Items that will not be reclassified to profit or loss					
- Remeasurements of the net defined benefit plans	19.62	12.09	(12.00)	14.52	(10.17)
Income tax impact of the above	(4.95)	(3.03)	3.02	(3.65)	2.56
Items that will be reclassified to profit or loss					
- The effective portion of gain/(loss) on hedging instruments in a cash flow hedge	1,586.90	(158.73)	-	1,401.73	-
- Change in fair value of financial instrument measured at fair value through other comprehensive income	(96.79)	(141.36)	-	210.03	-
- Loss allowance on financial instrument measured at fair value through other comprehensive income	(15.87)	149.27	-	133.40	-
Income tax impact of the above	(371.03)	37.95	-	(439.22)	-
Total Other comprehensive income/(loss) net of tax (F)	1,117.88	(103.81)	(8.98)	1,316.81	(7.61)
Total comprehensive income (G = E + F)	10,399.21	8,532.02	6,747.94	35,883.72	26,177.26
Paid-up equity share capital					
Equity Shares of ₹ 10 each	2,38,058.63	2,38,058.63	2,38,058.63	2,38,058.63	2,38,058.63
Reserves (excluding Revaluation Reserve)				1,23,338.41	88,644.99
Earnings per equity share: (Refer Note 14)					
Basic earnings per share (in ₹)	0.39	0.36	0.28	1.45	1.10
Diluted earnings per share (in ₹)	0.39	0.36	0.28	1.45	1.10
Face value per share (in ₹)	10.00	10.00	10.00	10.00	10.00



Notes:

1 Statement of Standalone Assets and Liabilities as at March 31, 2026

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
I. ASSETS		
1 Financial assets		
(a) Cash and cash equivalents	85,712.46	27,352.80
(b) Derivative financial instruments	8,784.73	-
(c) Loans	17,79,091.96	14,97,957.23
(d) Investments	1,23,574.18	1,30,763.36
(e) Other financial assets	303.66	426.12
Total financial assets (A)	19,97,466.99	16,56,499.51
2 Non-financial assets		
(a) Current tax assets (net)	8,869.37	5,166.58
(b) Deferred tax assets (net)	5,990.18	5,181.69
(c) Property, plant and equipment	358.34	482.83
(d) Intangible assets	73.82	75.32
(e) Right of use assets	840.52	1,222.97
(f) Other non-financial assets	262.84	243.40
Total non-financial assets (B)	16,395.07	12,372.79
Total Assets (A+B)	20,13,862.06	16,68,872.30
II. LIABILITIES AND EQUITY		
Liabilities		
1 Financial liabilities		
(a) Payables		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	8.30	15.79
- Total outstanding dues of creditors other than micro enterprises and small enterprises	155.66	4.55
(b) Debt Securities	3,60,220.71	2,70,131.09
(c) Borrowings (other than debt securities)	12,57,990.54	10,64,166.34
(d) Subordinated Liabilities	25,938.99	-
(e) Lease Liabilities	1,003.10	1,398.78
(f) Other financial liabilities	3,698.32	4,244.29
Total financial liabilities (A)	16,49,015.62	13,39,960.84
2 Non-financial liabilities		
(a) Provisions	2,893.90	1,932.44
(b) Other non-financial liabilities	555.50	275.40
Total non-financial liabilities (B)	3,449.40	2,207.84
3 Equity		
(a) Equity share capital	2,38,058.63	2,38,058.63
(b) Other equity	1,23,338.41	88,644.99
Total equity (C)	3,61,397.04	3,26,703.62
Total Liabilities and Equity (A+B+C)	20,13,862.06	16,68,872.30



2 Standalone Statement of Cash Flows for the year ended March 31, 2026

Particulars	For the year ended March 31, 2026 (Audited)	For the year ended March 31, 2025 (Audited)
A. Cash flow from operating activities		
Profit before tax	45,538.17	34,732.39
Adjustment for:		
Dividend Income	(635.90)	(635.90)
Depreciation and amortisation	672.54	645.08
Interest income on financial assets - EIR adjustment	(4,214.29)	(2,894.61)
Interest expense on financial liabilities - EIR adjustment	423.39	574.22
Discount on commercial paper	8,714.82	3,311.31
Interest on Lease Liabilities	97.38	129.14
Unwinding of discount on security deposits	(18.08)	(16.37)
Financial guarantee obligation	(13.09)	(116.39)
Impairment on financial instruments	1,295.61	-
Income in Mutual Funds Gain/loss	(624.14)	(613.87)
Interest income from Investments in Reverse Repo	(2,341.86)	(1,695.71)
Interest income from Investments in T-Bill	-	(253.39)
Interest Income on Investment in Debt Securities; measured at amortised cost	(150.28)	(17.68)
Gain on sale of investments	(21.83)	-
Interest Income on Investment in Debt Securities; measured at FVOCI	(2,101.66)	-
Net gain on derecognition of debt instruments measured at FVOCI	(4.46)	-
Interest on Income Tax Refund	(0.31)	(205.42)
Net gain on de-recognition of property, plant and equipment	(0.12)	(0.80)
Operating profit before working capital changes	46,615.89	32,942.00
Changes in working capital:		
Increase in provisions	1,134.62	845.70
Increase / (Decrease) in trade payables	143.62	(2.38)
(Decrease) / Increase in other financial liabilities	(532.85)	2,089.47
Increase in other non financial liabilities	280.10	4.22
Decrease / (Increase) in other financial assets	137.66	(143.78)
(Increase) / Decrease in non-financial assets	(19.44)	6.48
(Increase) in loans	(2,78,241.30)	(1,79,463.17)
Increase in interest accrual on borrowings	685.42	69.56
Increase / (Decrease) in interest accrual on debt securities	2,607.36	(3,897.94)
Increase in interest accrual on subordinate debt	1,057.67	-
Cash used in operations	(2,26,131.25)	(1,47,549.84)
Interest received on Income Tax Refund	0.31	205.42
Payment of tax (net)	(15,925.41)	(9,841.67)
Net Cash used in operations (A)	(2,42,056.35)	(1,57,186.09)
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(54.58)	(61.39)
Proceeds from sale of property, plant and equipment	2.12	2.28
Purchase of intangible assets	(30.00)	-
Dividend income	635.90	635.90
Purchase of Mutual Fund	(2,48,887.56)	(2,50,387.48)
Proceeds from redemption of investment in Mutual Fund	2,49,511.70	2,51,001.35
Investment in T-Bill	-	(17,746.61)
Proceeds from redemption of investment in T-Bill	-	18,000.00
Net Proceeds from redemption of investment in Reverse Repo	20,786.92	(26,752.39)
Investment in debt securities; measured at amortised cost	-	(15,885.72)
Proceeds from redemption of investment in debt securities	16,075.50	-
Investment in debt securities; measured at FVOCI	(30,012.00)	-
Proceeds from sale of investment in debt securities; measured at FVOCI	5,168.86	-
Net cash generated/(used) in investing activities (B)	13,196.86	(41,194.06)



C. Cash flows from financing activities		
Proceeds from borrowings, net of transaction cost	9,87,194.76	5,30,942.49
Repayment of borrowings	(8,01,778.35)	(4,14,979.65)
Proceeds from issue of debt securities, net of transaction cost	5,01,191.79	2,25,171.64
Repayment of debt securities	(4,22,500.00)	(1,62,500.00)
Proceeds from issue of subordinate debt, net of transaction cost	24,872.95	-
Repayment of lease liability	(571.71)	(532.42)
Payment of dividend on equity shares	(1,190.29)	-
Net cash generated in financing activities (C)	2,87,219.15	1,78,102.06
Net Increase/(Decrease) in cash and cash equivalents (D) = (A + B + C)	58,359.66	(20,278.09)
Cash and cash equivalents at the beginning of the year (E)	27,352.80	47,630.89
Cash and cash equivalents at the end of the year (F) = (D) + (E)	85,712.46	27,352.80
Cash and cash equivalents include the following		
Balances with banks in current account	85,712.46	22,431.97
Fixed deposits with maturity less than 3 months	-	4,920.83
Total cash and cash equivalents	85,712.46	27,352.80

3 These standalone financial results for the quarter and year ended March 31 ,2026 have been reviewed by the Audit Committee and the same have been approved by the Board of Directors at its meeting held on May 22, 2026. These standalone financial results have been extracted from standalone financial statements.

4 The above standalone financial results for the year ended March 31, 2026 have been audited by the joint statutory auditors of the Company, who have issued unmodified report thereon.

5 The above financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") prescribed under section 133 of the Companies Act, 2013 and in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The disclosures required under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31, 2026 are enclosed as Annexure I.

6 The Company has been assigned credit ratings as mentioned below:

Instruments	Nature	Credit Rating Agency	Rating Assigned
Non convertible debentures	Long Term Instrument	CARE	AA+ Positive
Non convertible debentures	Long Term Instrument	CRISIL / ICRA / India Ratings	AA+ Stable
Long-term fund-based/Non-fund based bank lines	Long Term Instrument	CARE	AA+ Positive
Long-term fund-based/Non-fund based bank lines	Long Term Instrument	ICRA	AA+ Stable
Short-term fund-based/Non-fund based bank lines	Short Term Instrument	CARE / ICRA	A1+
Commercial Paper	Short Term Instrument	CARE / India Ratings	A1+
Market linked debentures	Long Term Instrument	ICRA	AA+ PP-MLD Stable
Subordinate bonds	Long Term Instrument	ICRA	AA+ Stable
Subordinate debt	Long Term Instrument	CARE	AA+ Positive

7 The main Business activity of the Company is to lend for infrastructure sector. Since there is only one business activity, no segment disclosure is provided as per Ind AS 108, "Operating Segments".



8 Details of loans transferred / acquired during the quarter ended March 31, 2026 under the Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025 and Reserve Bank of India (Non-Banking Financial Companies - Financial Statements; Presentation and Disclosures) Directions, 2025 dated November 28, 2025 are given below:

- (i) The Company has not transferred any non-performing assets.
(ii) The Company has not transferred any Special Mention Accounts (SMA)
(iii) The Company has not acquired any stressed assets.
(iv) Details of Rupee term loans not in default acquired are given below:

Particulars	Value
Aggregate amount of loans acquired	30,320 lakhs
Weighted average residual maturity	13.53 years
Retention of beneficial economic interest by originator	Nil
Security coverage	100%
Rating wise distribution of rated loans	Unrated

(v) Details of Rupee term loans not in default transferred are given below:

Particulars	Value
Aggregate amount of loans transferred (novation)	8,780 lakhs
Weighted average residual maturity	9.10 years
Retention of beneficial economic interest by originator	Nil
Security coverage	100%
Rating wise distribution of rated loans	Unrated

9 Disclosure related to Project Finance for the quarter ended March 31, 2026 as per Reserve Bank of India (Non-Banking Financial Company - Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025, as amended, is given below:

Sl.No	Item Description	Number of accounts	Total outstanding (in lakhs)
1	Projects under implementation accounts at the beginning of the quarter.	33	3,27,320.47
2	Projects under implementation accounts sanctioned during the quarter.	23	1,95,461.30
3	Projects under implementation accounts where DCCO has been achieved during the quarter	19	2,98,883.90
4	Projects under implementation accounts at the end of the quarter. (1+2-3)	37	3,35,827.54
5	Out of '4' – accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked.	Nil	Nil
6	Out of '5' – accounts in respect of which Resolution plan has been implemented.	Nil	Nil
7	Out of '5' – accounts in respect of which Resolution plan is under implementation.	Nil	Nil
8	Out of '5' – accounts in respect of which Resolution plan has failed.	Nil	Nil
9	Out of '5', accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked due to change in scope and size of the project.	Nil	Nil
10	Out of '5', account in respect of which cost overrun associated with extension in original / extended DCCO, as the case may be, was funded	Nil	Nil
11	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	Nil	Nil
12	Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously	Nil	Nil
13	Out of '4' – accounts in respect of which resolution process not involving extension in original / extended DCCO, as the case may be, has been invoked.	Nil	Nil
14	Out of '8' – accounts in respect of which Resolution plan has been implemented.	Nil	Nil
15	Out of '8' – accounts in respect of which Resolution plan is under implementation.	Nil	Nil
16	Out of '8' – accounts in respect of which Resolution plan has failed.	Nil	Nil



- 10 On November 21, 2025, the Government of India has consolidated 29 existing labour laws into four Labour Codes - the Code on Wages, 2018, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the 'New Labour Codes'). As per the requirements under Ind AS 19, changes to employee benefit plans arising from the New Labour Codes constitute plan amendments and are required to be treated as past service costs. Accordingly, the Company has estimated an increase in provision for employee benefits, on account of the New Labour Codes, by Rs.154 lakhs and the same has been recognized under the head 'Employee benefits expense' in the statement of profit and loss for the quarter ended December 31, 2025 and the year ended March 31, 2026. The Company continues to monitor the finalisation of Central and State Rules and clarifications on the New Labour Codes and would provide appropriate accounting treatment on the basis of such developments, if needed.
- 11 The secured Non-Convertible Debentures of the Company are secured against the first pari-passu charge (along with banks and financial institutions which provide credit facilities) by way of hypothecation on Company's receivables and book debts.
- 12 In respect of its secured Non-Convertible Debentures as on March 31, 2026, the Company has an asset cover in excess of 1.10, being the required collateral cover.
- 13 The Board of Directors at its Meeting held on May 22, 2026, recommended dividend of Rs. 0.01/- per equity share having face value of Rs. 10/- each for the financial year 2025-26, subject to approval of the Members at the ensuing Annual General Meeting.
- 14 Earnings per equity share for quarter ended March 31, 2026, December 31, 2025 and March 31, 2025 are not annualised.
- 15 The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the year to date audited / limited reviewed figures for the nine months ended December 31 of the relevant financial year.
- 16 The figures for previous period/year have been regrouped wherever required, to correspond with those of the current period/year.

**For and on behalf of the Board of Directors of
Aseem Infrastructure Finance Limited**


Nilesh Shrivastava
Director
DIN:09632942

Place: Mumbai
Date: May 22, 2026



Aseem Infrastructure Finance Limited

Regd. Office: Hindustan Times House, 3rd Floor, 18-20, Kasturba Gandhi Marg, Connaught Place, New Delhi – 110001
CIN: U65990DL2019PLC437821 | www.aseeminfra.in

Annexure I to Statement of Standalone Financial Results for the quarter and year ended March 31, 2026

Disclosure in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31, 2026.

(All amounts are in INR Lakhs, unless otherwise stated)

Ratios	Description	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
Debt-Equity Ratio	Total Debt / Total Equity	4.55	4.08
Debt Service Coverage Ratio	Not Applicable	NA	NA
Interest Service Coverage Ratio	Not Applicable	NA	NA
Outstanding Redeemable Preference Shares (quantity and value)	NIL	Nil	Nil
Capital Redemption Reserve / Debenture Redemption Reserve*	Not Applicable	NA	NA
Net Worth	Share capital + Reserves and surplus	3,61,397.04	3,26,703.62
Net Profit After Tax		34,566.91	26,184.87
Earnings Per Share (not annualised)	PAT / Weighted average number of shares	1.45	1.10
Current Ratio	Not Applicable	NA	NA
Long Term Debt to Working Capital	Not Applicable	NA	NA
Bad Debts to Account Receivable Ratio	Not Applicable	NA	NA
Current Liability Ratio	Not Applicable	NA	NA
Total Debts to Total Assets	Total Debt / Total Asset	81.64%	79.95%
Debtors Turnover	Not Applicable	NA	NA
Inventory Turnover	Not Applicable	NA	NA
Operating Margin (%)	Profit Before Tax / Total Revenue	27.37%	23.69%
Net Profit Margin (%)	PAT / Total Revenue	20.78%	17.86%
Sector Specific Equivalent Ratios			
Gross Non-Performing Assets (GNPAs)	No NPA	Nil	Nil
Net Non-Performing Assets (NNPAs)	No NPA	Nil	Nil
Capital Adequacy	Capital Adequacy Ratio	18.74%	17.73%
Tier 1 Capital Ratio		16.76%	17.12%
Tier 2 Capital Ratio		1.98%	0.61%

* Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b) of Companies (Share Capital and Debenture) Rules, 2014.



May 22, 2026

To,
The National Stock Exchange of India Limited
Listing Department, Wholesale Debt Market
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E),
Mumbai- 400 051

Dear Sir/Madam,

Sub: **Declaration with respect to unmodified opinion in the Joint Statutory Auditors' Reports for the quarter and financial year ended March 31, 2026, pursuant to Regulation 52(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

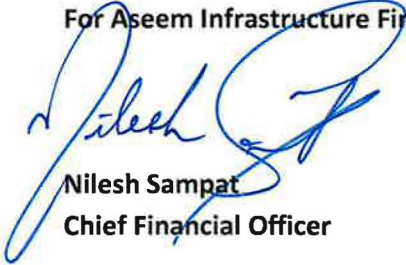
Pursuant to the provisions of the Regulation 52(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Nilesh Sampat, Chief Financial Officer of the Company do hereby declare that M/s. Singhi & Co., Chartered Accountants (Firm Registration No. 302049E) and M/s. V C Shah & Co (Firm Registration No. 109818W), Joint Statutory Auditors of the Company, have issued Joint Statutory Auditors' Reports with unmodified opinion on the standalone and consolidated financial results of the Company for the quarter and financial year ended March 31, 2026.

We request you to take the above on your record.

Thanking you,

Yours faithfully,

For Aseem Infrastructure Finance Limited



Nilesh Sampat
Chief Financial Officer

 +91 22 69631000

 aseeminfra.in

 info@aseeminfra.in

CIN : U65990DL2019PLC437821

Aseem Infrastructure Finance Limited

Registered Office : Hindustan Times House, 3rd Floor,

18-20, Kasturba Gandhi Marg, Connaught Place, New Delhi - 110001

Corporate Office : 907, 9th Floor, Godrej BKC, Avenue 3, G Block,

Bandra Kurla Complex, Bandra East, Mumbai - 400051

Aseem Infrastructure Finance Limited

Regd. Office: Hindustan Times House, 3rd Floor, 18-20, Kasturba Gandhi Marg, Connaught Place, New Delhi – 110001

CIN: U65990DL2019PLC437821 | www.aseeminfra.in

Annexure I to Statement of Consolidated Financial Results for the quarter and year ended March 31, 2026

Disclosure in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31, 2026.

(All amounts are in INR Lakhs, unless otherwise stated)

Ratios	Description	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
Debt-Equity Ratio	Total Debt / Total Equity	3.93	3.68
Debt Service Coverage Ratio	Not Applicable	NA	NA
Interest Service Coverage Ratio	Not Applicable	NA	NA
Outstanding Redeemable Preference Shares (quantity and value)	NIL	Nil	Nil
Capital Redemption Reserve / Debenture Redemption Reserve*	Not Applicable	NA	NA
Net Worth	Share capital + Reserves and surplus	4,18,352.37	3,63,056.81
Net Profit After Tax		55,163.63	36,947.32
Earnings Per Share (not annualised)	PAT / Weighted average number of shares	2.32	1.55
Current Ratio	Not Applicable	NA	NA
Long Term Debt to Working Capital	Not Applicable	NA	NA
Bad Debts to Account Receivable Ratio	Not Applicable	NA	NA
Current Liability Ratio	Not Applicable	NA	NA
Total Debts to Total Assets	Total Debt / Total Asset	79.26%	77.93%
Debtors Turnover	Not Applicable	NA	NA
Inventory Turnover	Not Applicable	NA	NA
Operating Margin (%)	Profit Before Tax / Total Revenue	38.26%	33.65%
Net Profit Margin (%)	PAT / Total Revenue	33.29%	25.31%

* Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b) of Companies (Share Capital and Debenture) Rules, 2014.



Aseem Infrastructure Finance Limited

Regd. Office: Hindustan Times House, 3rd Floor, 18-20, Kasturba Gandhi Marg, Connaught Place, New Delhi – 110001
CIN: U65990DL2019PLC437821 | www.aseeminfra.in

Annexure I to Statement of Standalone Financial Results for the quarter and year ended March 31, 2026

Disclosure in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31, 2026.

(All amounts are in INR Lakhs, unless otherwise stated)

Ratios	Description	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
Debt-Equity Ratio	Total Debt / Total Equity	4.55	4.08
Debt Service Coverage Ratio	Not Applicable	NA	NA
Interest Service Coverage Ratio	Not Applicable	NA	NA
Outstanding Redeemable Preference Shares (quantity and value)	NIL	Nil	Nil
Capital Redemption Reserve / Debenture Redemption Reserve*	Not Applicable	NA	NA
Net Worth	Share capital + Reserves and surplus	3,61,397.04	3,26,703.62
Net Profit After Tax		34,566.91	26,184.87
Earnings Per Share (not annualised)	PAT / Weighted average number of shares	1.45	1.10
Current Ratio	Not Applicable	NA	NA
Long Term Debt to Working Capital	Not Applicable	NA	NA
Bad Debts to Account Receivable Ratio	Not Applicable	NA	NA
Current Liability Ratio	Not Applicable	NA	NA
Total Debts to Total Assets	Total Debt / Total Asset	81.64%	79.95%
Debtors Turnover	Not Applicable	NA	NA
Inventory Turnover	Not Applicable	NA	NA
Operating Margin (%)	Profit Before Tax / Total Revenue	27.37%	23.69%
Net Profit Margin (%)	PAT / Total Revenue	20.78%	17.86%
Sector Specific Equivalent Ratios			
Gross Non-Performing Assets (GNPAs)	No NPA	Nil	Nil
Net Non-Performing Assets (NNPAs)	No NPA	Nil	Nil
Capital Adequacy	Capital Adequacy Ratio	18.74%	17.73%
Tier 1 Capital Ratio		16.76%	17.12%
Tier 2 Capital Ratio		1.98%	0.61%

* Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b) of Companies (Share Capital and Debenture) Rules, 2014.



Annexure IV

March 31, 2026

(INR in Lakhs)

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.																		
S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance as on 1st October 2025	Closing balance as on 31st March 2026	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
1	Aseem Infrastructure Finance Limited		NIIF Infrastructure Finance Limited		Associate	Investment in equity capital	-	-	42,393.25	42,393.25								General Corporate Purposes
2	Aseem Infrastructure Finance Limited		NIIF Infrastructure Finance Limited		Associate	Share premium on investment	-	-	44,018.61	44,018.61								
3	Aseem Infrastructure Finance Limited		NIIF Infrastructure Finance Limited		Associate	Rupee term loans / NCDs downsold	-	-										
4	Aseem Infrastructure Finance Limited		NIIF Infrastructure Finance Limited		Associate	Dividend Income received	-	-										
5	Aseem Infrastructure Finance Limited		National Investment and Infrastructure Fund I		Holding entity	Dividend Paid	-	-										
6	Aseem Infrastructure Finance Limited		National Investment and Infrastructure Fund Limited		Investment manager of holding entity	Facility Support services	6.00	6.00	9.27	6.48								
7	Aseem Infrastructure Finance Limited		Sumitomo Mitsui Banking Corporation		Shareholders holding atleast 10% shares in the company	Dividend Paid	-	-	107.13	-								
8	Aseem Infrastructure Finance Limited		Key Managerial Personnel		Key Managerial Personnel	KMP compensation	262.77	262.77	-	-								
9	Aseem Infrastructure Finance Limited		Ms. Rosemary Sebastian		Independent Director	Sitting fees	-	-	-	-								
10	Aseem Infrastructure Finance Limited		Mr. V. Chandrashekarani		Independent Director	Sitting fees	6.60	6.60	-	-								
11	Aseem Infrastructure Finance Limited		Mr. Prashant Kumar Shose		Independent Director	Sitting fees	6.60	6.60	-	-								
12	Aseem Infrastructure Finance Limited		Dr. Ashima Goyal		Independent Director	Sitting fees	6.00	6.00	-	-								
13	Aseem Infrastructure Finance Limited		Ms. Rosemary Sebastian		Independent Director	Commission	4.60	4.60	-	4.14								
14	Aseem Infrastructure Finance Limited		Mr. V. Chandrashekarani		Independent Director	Commission	10.00	10.00	-	9.00								
15	Aseem Infrastructure Finance Limited		Mr. Prashant Kumar Shose		Independent Director	Commission	10.00	10.00	-	9.00								
16	Aseem Infrastructure Finance Limited		Dr. Ashima Goyal		Independent Director	Commission	5.42	5.42	-	4.88								
Total (6b)							318.00	318.00	86,528.25	86,445.36								

Notes:

The details in this format are required to be provided for all transactions undertaken during the reporting period. However, opening and closing balances, including commitments, to be disclosed for existing related party transactions even if there is no new related party transaction during the reporting period.

- 1 period.
- 2 Where a transaction is undertaken between members of the consolidated entity (between the listed entity and its subsidiary or between subsidiaries), it may be reported once.
- 3 Listed banks shall not be required to provide the disclosures with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the listed banks.
- 4 For companies with financial year ending March 31, this information has to be provided for six months ended September 30 and six months ended March 31. Companies with financial years ending in other months, the six months period shall apply accordingly.

Each type of related party transaction (for e.g. sale of goods/services, purchase of goods/services or whether it involves a loan, inter-corporate deposit, advance or investment) with a single party shall be disclosed separately and there should be no clubbing or netting of transactions of same type. However, transactions with the same counterparty of the same type may be aggregated for the reporting period. For instance, sale transactions with the same party may be aggregated for the reporting period and purchase transactions may also be disclosed in a similar manner. There should be no netting off for sale and purchase transactions. Similarly, loans advanced to and received from the same counterparty should be disclosed separately, without any netting off.

- 6 In case of a multi-year related party transaction:
 - a. The aggregate value of such related party transaction as approved by the audit committee shall be disclosed in the column "Value of the related party transaction as approved by the audit committee".
 - b. The value of the related party transaction undertaken in the reporting period shall be reported in the column "Value of related party transaction during the reporting period".
- 7 "Cost" refers to the cost of borrowed funds for the listed entity.
- 8 PAN will not be displayed on the website of the Stock Exchange(s).
- 9 Transactions such as acceptance of fixed deposits by banks/NBFCs, undertaken with related parties, at the terms uniformly applicable / offered to all shareholders/ public shall also be reported.



May 22, 2026

To,
The National Stock Exchange of India Limited
 Listing Department, Wholesale Debt Market
 Exchange Plaza, Plot No. C/1, G Block
 Bandra-Kurla Complex, Bandra (E),
 Mumbai- 400 051

Dear Sir/Madam,

Sub: **Statement on Utilization of Issue proceeds pursuant to Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2025**

Pursuant to the provisions of the Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company do hereby confirm utilization of proceeds from Non-Convertible Debentures ("NCDs") issued during the quarter ended March 31, 2026, as per details mentioned below:

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 (Amount in Rs. Crores)	Funds utilized (Amount in Rs. Crores)	Any deviation on (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
Not applicable as no NCDs were issued during the quarter ended March 31, 2026									

We request you to take the above on your record.

Thanking you,

Yours faithfully,
For Aseem Infrastructure Finance Limited


Nilesh Sampat
 Chief Financial Officer

 +91 22 69631000

 aseeminfra.in

 info@aseeminfra.in

CIN : U65990DL2019PLC437821

Aseem Infrastructure Finance Limited
Registered Office : Hindustan Times House, 3rd Floor,

18-20, Kasturba Gandhi Marg, Connaught Place, New Delhi - 110001

Corporate Office : 907, 9th Floor, Godrej BKC, Avenue 3, G Block,

Bandra Kurla Complex, Bandra East, Mumbai - 400051

May 22, 2026

To,
The National Stock Exchange of India Limited
 Listing Department, Wholesale Debt Market
 Exchange Plaza, Plot No. C/1, G Block
 Bandra-Kurla Complex, Bandra (E),
 Mumbai- 400 051

Dear Sir/Madam,

Sub: **Statement on Material Deviation under Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2025**

Pursuant to the provisions of the Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company do hereby confirm that there were no material deviations in the use of the proceeds of issue of Non-Convertible Debentures ("NCDs") from the objects stated in the respective offer documents for the quarter ended March 31, 2026, as per details mentioned below:

Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Aseem Infrastructure Finance Limited
Mode of fund raising	Not Applicable
Type of instrument	
Date of raising funds	
Amount raised	Nil
Report filed for quarter ended	March 31, 2026
Is there a deviation/ variation in use of funds raised?	Not Applicable
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	
If yes, details of the approval so required?	
Date of approval	
Explanation for the deviation/ variation	
Comments of the audit committee after review	
Comments of the auditors, if any	
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	



+91 22 69631000
 aseeminfra.in
 info@aseeminfra.in

CIN : U65990DL2019PLC437821

Aseem Infrastructure Finance Limited

Registered Office : Hindustan Times House, 3rd Floor,
 18-20, Kasturba Gandhi Marg, Connaught Place, New Delhi - 110001

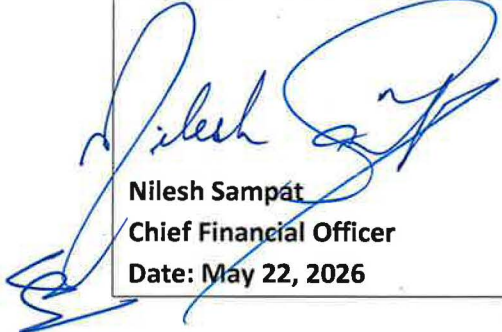
Corporate Office : 907, 9th Floor, Godrej BKC, Avenue 3, G Block,
 Bandra Kurla Complex, Bandra East, Mumbai - 400051

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not applicable as no NCDs were issued during the quarter ended March 31, 2026						

Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

For Aseem Infrastructure Finance Limited



Nilesh Sampat
Chief Financial Officer
Date: May 22, 2026

Aseem Infrastructure Finance Limited
Statement of Asset Cover as on March 31, 2026
(All amounts are in INR Lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being Issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (Includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Carrying / book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value / book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+ N)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value				Relating to Column F				
ASSETS														
Property, Plant and Equipment							358.34		358.34					-
Capital Work-in- Progress							-		-					-
Right of Use Assets							840.52		840.52					-
Goodwill							-		-					-
Intangible Assets							73.82		73.82					-
Intangible Assets under Development							-		-					-
Investments							1,23,574.18		1,23,574.18					-
Loans	Standard Loan Receivables ¹			Yes	16,44,729.54		1,34,362.42		17,79,091.96				16,44,729.54	16,44,729.54
Inventories									-					-
Trade Receivables									-					-
Cash and Cash Equivalents							85,712.46		85,712.46					-
Bank Balances other than Cash and Cash Equivalents							-		-					-
Others							24,210.78		24,210.78					-
Total		-	-	-	16,44,729.54	-	3,69,132.52	-	20,13,862.06	-	-	-	16,44,729.54	16,44,729.54
LIABILITIES														
Debt securities to which this certificate pertains	Secured Non-Convertible Debentures ²			Yes	2,43,887.92		(125.18)		2,43,762.74					
Other debt sharing pari-passu charge with above debt	Bank Loans ²			No	12,51,320.75		6,669.79		12,57,990.54					
Other Debt							1,16,457.97		1,16,457.97					
Subordinated debt							25,938.99		25,938.99					
Borrowings									-					
Bank									-					
Debt Securities									-					
Others									-					
Trade payables							163.96		163.96					
Lease Liabilities							1,003.10		1,003.10					
Provisions							2,893.90		2,893.90					
Others							4,253.82		4,253.82					
Total		-	-	-	14,95,208.67	-	1,57,256.35	-	16,52,465.02					
Cover on Book Value **														1.10
Cover on Market Value														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

1) Amounts in Column H represents the loan amount as per audited financial results for the year ended March 31, 2026 (net of provision), excluding the principal amount outstanding, of loans already hypothecated.

2) Amounts in Column H represents the unamortised balance of cost incurred towards issuance of Non Convertible Debentures and other IND-AS adjustments.

** Collateral offered restricted to 1.10 being the required collateral cover. The Company holds additional loan assets eligible to be offered as collateral which have been included in Column H.



Handwritten signatures and initials in blue ink.

Initial disclosure to be made by an entity identified as a Large Corporate

Annexure VIII

Sr. No.	Particulars	Details
1.	Company Name	Aseem Infrastructure Finance Limited
2.	CIN	U65990DL2019PLC437821
3.	Financial Year - From	April 1, 2025
4.	Financial Year - To	March 31, 2026
5.	Outstanding Qualified Borrowings at the start of the financial year (Rs. in Crores)	11,517
6.	Outstanding Qualified Borrowings at the end of the financial year (Rs. in Crores)	13,185
7.	Highest Credit rating of the Company (highest in case of multiple ratings) ("AA"/"AA+"/"AAA")	AA+ (Positive)
8.	Incremental borrowing done during the year (qualified borrowings) (Rs. in Crores)	5,565
9.	Borrowings by way of issuance of debt securities during the year (Rs. in Crores) for FY 2025-26	1,420
10.	Borrowings by way of issuance of debt securities during the year (Rs. in Crores) for FY 2024-25	Nil
11.	Borrowings by way of issuance of debt securities during the year (Rs. in Crores) for FY 2023-24	150
12.	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework.	National Stock Exchange of India Limited

We confirm that we are a Large Corporate as per the applicability criteria given under the Chapter XII of the SEBI Master Circular dated October 15, 2025, for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper, as amended from time to time.

The outstanding borrowing of the Company as on March 31, 2026, is on provisional and unaudited basis.

For Aseem Infrastructure Finance Limited



Naveen Manghani
Company Secretary &
SVP - Compliance



Nilesh Sampat
Chief Financial Officer



Date: April 30, 2026