ASK Finance

LETTER OF OFFER

Issue of Commercial Paper (CP) original or initial maturity up to one year

PART I

Issuer Details	
Name and Address of Issuer	ASK Financial Holdings Private Limited Birla Aurora, 16th Level, Office Floor 9, Dr. Annie Besant Road, Worli, Mumbai 400 030, Maharashtra, India
Business Segment / Activity	Non-Banking Financial Company
Chief Executive (Managing Director / President / CEO / CFO / Equivalent Official in the hierarchy as per Constitution of the Issuer entity)	Mr. Dhiren Mehta (CEO and Managing Director)
Group Affiliation (If Any)	ASK Group

PART II

Issue Details		
ISIN	INE02QA14014	
Proposed Date of Issue	November 06, 2026	
Amount (Rs.)	INR 5,00,00,000/- (Indian Rupees Five Crores only)	
Tenor and Date of Maturity	91 (ninety one) days and February 05, 2027	
Proposed to be Listed / Unlisted	Proposed to be Listed	
End Use of CP / NCD proposed (specific details)	The proceeds of this Issue are proposed to be utilized towards working capital purposes of the Issuer.	
Market Conventions	FIMMDA Conventions	
Credit Rating Details for the Proposed Issue	Credit Rating - 1	Credit Rating – 2 (obtained if any)
Credit Rating Issuer	CRISIL Ratings Limited	Not Applicable
Rating	CRISIL A1+ (pronounced as "CRISIL A one plus rating")	Not Applicable
Date of Rating	November 02, 2026	Not Applicable
Validity of Issuance	60 (sixty) calendar days from the date of issuance of credit rating letter by the Credit Rating Agency.	Not Applicable
Validity period for rating	The rating is valid (unless revised) throughout the life of the Commercial Papers with a maximum maturity of 1 (one) year.	Not Applicable
For Amount (INR)	INR 200,00,00,000/- (Indian Rupees Two Hundred	Not Applicable

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	Crores only)	
Conditions (If Any)	Not Applicable	Not Applicable
Long term credit rating obtained by the Issuer	CRISIL AA-/Stable (pronounced as "CRISIL Double A minus rating") by CRISIL Ratings Limited	
Unaccepted Credit Rating assigned to the Issuer	NIL	
Issuing and Paying Agent Details (Name and Address)	ICICI Bank Limited, 215, Free Press House, Free Press Marg, Nariman Point, Mumbai 400 021	
Debenture Trustee Details (Name and Address) (In case of NCD)	Not Applicable	
Credit Enhancement Details (if any)	NIL	
Description of Instrument	Commercial Paper	
Amount (Rs. In Lacs)	500	
In Favour of	Omnenest Technologies Private Limited	
Name and Address of the Guarantor	Not Applicable	
Net worth of the Guarantor (Rs. In Lacs)	Not Applicable	
Extent of The Guarantee Offered by the Guarantor for the Issue	Not Applicable	
	Not Applicable	
Conditions under which the guarantee will be invoked	Not Applicable	
Trustee Details (Name and Address)	Not Applicable	
Whether guarantor is a group entity	Not Applicable	
If yes,		
Names of Companies to which Guarantor has issued similar guarantees,		

Name	Extent of Guarantee	Conditions Under Which the guarantee will be invoked
Not Applicable	Not Applicable	Not Applicable
Not Applicable	Not Applicable	Not Applicable
Not Applicable	Not Applicable	Not Applicable

PART III

A. Issuer Financial Details

CP Borrowing Limit	INR 250,00,00,000/- (Indian Rupees Two Hundred and Fifty Crores only)
Date of Board Resolution	November 04, 2025 and August 04, 2026
1. Limit approved by Board	INR 250,00,00,000/- (Indian Rupees Two Hundred and Fifty Crores only)

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2. Limit as per CRA	INR 200,00,00,000/- (Indian Rupees Two Hundred Crores only)
3. Limit approved by Regulator concerned (if applicable)	Not Applicable

B. Details of CPs issued during the 15 months / 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)
CPs:

Please refer to Annexure I attached herewith.

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

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

Please refer to Annexure II attached herewith.

D. Shareholding details of Promoters / Details of share Pledged:

Sr. No.	Name of the Promoter	Category	No. of Equity Shares held	No. of Shares in Demat form	% of Share Holding
1	ASK Wealth Advisors Private Limited	Corporate	139,032,821	139,032,821	100%

E. Financial Summary
(Including Net worth / Equity / Investment in subsidiaries / Affiliates)

Particulars	30.09.2026 (unaudited) Rs. In Crores	31.03.2026 (audited) (INR In Crores)	31.03.2025 (audited) (INR In Crores)	31.03.2024 (audited) (INR In Crores)
Equity	139.03	139.03	139.03	82.78
Net worth	673.92	642.09	588.84	279.46
Investment in Subsidiaries and Affiliates	0	0.00	0.00	0.00
Total Debt Outstanding - Short Term (<1 Year)	100.00	15.63	42.60	142.29
Total Debt Outstanding - Other Debt	324.93	41.89	0.00	0.00
Gross Income	58.20	94.59	101.27	48.44
Operating Profit (PBITD)	50.35	81.41	85.02	36.60
Gross Profit (PBTD)	42.71	77.20	75.75	27.75
Net Profit (Post Tax)	31.75	53.24	59.38	20.24

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Particulars	30.09.2026 (unaudited) Rs. In Crores	31.03.2026 (audited) (INR In Crores)	31.03.2025 (audited) (INR In Crores)	31.03.2024 (audited) (INR In Crores)
Audit Qualifications (If Any)	Not Applicable	Not Applicable	Not Applicable	Not Applicable

F. Details of Statutory Auditor and changes thereof in the last three financial years:

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of Resignation, if applicable
Suresh Surana & Associates LLP	3rd Floor, A-Wing, Technopolis Knowledge Park, Mahakali Caves Road, Andheri (E), Mumbai 400 093	September 17, 2025	NA	NA
NGS & Co. LLP Chartered Accountants	B-46, Pravasi Estate, V.N. Road, Goregaon (East), Mumbai – 400 063	July 22, 2022	September 17, 2025	NA

G. **Details of default in repayment of CP including technical delays in redemption, 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

H. **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.**

There is no material event / development or change at the time of issuance of this letter of offer which may affect the Issue or the investors' decision to invest / continue to invest in the Commercial Papers. *Please also refer to the Risk Factors captured in Annexure III hereto.*

I. **Material Litigation if any:**

Please refer to the Material Litigations captured in Annexure IV attached herewith.

J. **Regulatory Strictures, if any:**

NIL

K. **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 (as on September 30, 2026):**

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(Amount in INR Lakhs)

Category	Up to 30/31 days (one month)	Over 1 month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	over 3 to 5 years	Over 5 years	Total
Deposit	NA	NA	NA	NA	NA	NA	NA	NA	NA
Advances	123.03	0.00	619.61	228.00	7,371.84	5,025.57	4,707.21	0.00	18,075.26
Investments	11,195.19	0.00	4,593.25	1,456.16	395.94	45,117.16	24,135.52	879.86	87,773.08
Borrowings	7,500.00	312.50	312.50	625.00	1,250.00	32,012.50	0.00	0.00	42,012.50
Foreign Currency Assets (FCA)	NA	NA	NA	NA	NA	NA	NA	NA	NA
Foreign Currency Liabilities (FCL)	NA	NA	NA	NA	NA	NA	NA	NA	NA

Authorized Signatory of the Issuer

Mr. Dhiren Mehta
Designation: Head – Chief Executive Officer and Managing Director

Date: November 05, 2026

ASK Financial Holdings Pvt. Ltd.

Original / authenticated copy of any document related to above information will be made available to the investors on request.

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ANNEXURE I

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)

A. CPs

As on September 30, 2026, there are no commercial papers issued by the Issuer that are outstanding.

B. NCD and Other Debt Instruments (including Liabilities not redeemed on due date)

ISIN No.	Issue Date	Amount Issued	Maturity Date	Amount O/S (in INR) as on the September 30, 2026	Debenture Trustee	CRA and Rating
INE02QA07059	September 24, 2026	INR 125,00,00,000/-	September 24, 2029	INR 125,00,00,000/-	Catalyst Trusteeship Limited	CRISIL AA-/Stable from CRISIL Ratings Limited
INE02QA07067	September 24, 2026	INR 75,00,00,000/-	September 24, 2028	INR 75,00,00,000/-	Catalyst Trusteeship Limited	CRISIL AA-/Stable from CRISIL Ratings Limited
INE02QA07026	October 08, 2025	INR 34,00,00,000/-	October 08, 2027	INR 34,00,00,000/-	Catalyst Trusteeship Limited	Unrated
INE02QA07034	May 09, 2026	INR 56,30,00,000/-	November 08, 2027	INR 56,30,00,000/-	Catalyst Trusteeship Limited	Unrated

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ISIN No.	Issue Date	Amount Issued	Maturity Date	Amount O/S (in INR) as on the September 30, 2026	Debenture Trustee	CRA and Rating
INE02QA0704	May 30, 2026	INR 14,20,00,000/-	November 29, 2027	INR 14,20,00,000/-	Catalyst Trusteeship Limited	Unrated

Annexure II

Fund-based Facilities from Banks/Financial Institutions

Name of the Bank	Nature of the Facility	Amount outstanding, as on September 30, 2026	Asset Classification
Bajaj Finance Limited	Term loan	INR 15,63,00,000	Standard
Bajaj Finance Limited	Term loan	INR 25,00,00,000	Standard
DSP Finance Private Limited	Short Term loan	INR 75,00,00,000	Standard

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External commercial borrowings of the Company:
Set forth below is a brief summary of the term loans taken by our Company from various international financial institutions in foreign currency:

(₹ in crore)

Sr. No.	Party Name (in case of Facility) / Instrument Name	Total amount of loan sanctioned	Facility	Amount Outstanding as on September 30, 2026 (as per Ind- AS)	Principal Amount outstanding	Repayment date/ Schedule
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

ANNEXURE III
RISK FACTORS IN RELATION TO THE ISSUE

The Commercial Papers are unsecured in nature

Given that the Commercial Papers are unsecured money market instruments, in the event ASK Financial Holdings Private Limited ("**Company**") is unable to meet its payment and other obligations towards investors under the terms of the Commercial Papers, the investors do not have any recourse in the form of security to recover their dues. Potential investors may also have to assess and take into consideration that an investment in the issue of Commercial Papers will be bound by and subject to any market risks associated with investing in short-term money market instruments.

Payment on redemption of Commercial Papers

Our ability to pay redemption amount in relation to the Commercial Papers would be subject to various factors inter-alia including our financial condition, cash flows, profitability and the general economic conditions in India and in the global financial markets. We cannot assure you that we would be able to pay the redemption amount in relation to the Commercial Papers on the maturity date in a timely manner or at all. Further, there might be delays in payment of the redemption amount in relation to the Commercial Papers on account of technical issues as well.

This Letter of Offer includes certain unaudited financial information, which has been subjected to limited review, in relation to the Company. Accordingly, reliance on such information should, be limited

This Letter of Offer includes certain unaudited financial information, which has been subjected to limited review by the auditors, in relation to the Company. This Letter of Offer includes unaudited financial results in relation to the Company for the quarter year ended September 30, 2026, in respect of which the auditors have issued the limited review report dated November 03, 2026. As the limited review financial information prepared by the

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Company in accordance with Regulations 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been subject only to a limited review. Any reliance by prospective investors on such limited review of financial information for the quarter ended on September 30, 2026, should, accordingly, be limited. Any financial results published in the future may not be consistent with past performance. Accordingly, prospective investors should rely on their independent examination of the financial position and results of operations of the Company and should not place undue reliance on or base their investment decision solely on the financial information included in this Letter of Offer.

Non-Guaranteed Nature of the Commercial Papers

The Commercial Papers are explicitly stated to be non guaranteed and not insured by any entity, including any affiliate, or any governmental agency. Investors have no recourse against entities other than the Company itself in case of default.

Commercial Papers are subject to credit risk of the Issuer

Investors face the risk that the Issuer may not be able to meet its payment obligations under the Commercial Papers. This risk includes potential reductions or delays in payments due to bankruptcy proceedings or other financial difficulties.

ANNEXURE IV

MATERIAL LITIGATIONS AND DEFAULTS

Our Company, Subsidiaries and Directors are subject to various legal proceedings from time to time, mostly arising in the ordinary course of its business. The legal proceedings are initiated by us and also by customers and other parties. These legal proceedings are primarily in the nature of (a) consumer complaints, (b) petitions pending before appellate authorities, (c) criminal complaints, (d) civil suits, and (e) tax matters. We believe that the number of proceedings which we are involved in is not unusual for a company of our size in the context of doing business in India.

For the purpose of disclosures in this Letter of Offer, our Company has considered the following litigations as 'material' litigations:

1. *all pending proceedings whether civil, arbitral, tax related litigations, or otherwise of our Company, Subsidiaries and Directors of value exceeding 2% (two percent) of the standalone net worth of our Company as on March 31, 2026, i.e., more than INR 6.42 crore approximately ("**Materiality Threshold**"); and*

2. *any other outstanding legal proceeding which is likely to have a material adverse effect on the financial position, profitability and cash flow of our Company.*

There are no:

1. *outstanding civil or tax proceedings involving the Company, Subsidiaries and Directors in which the pecuniary amount involved is in excess of the Materiality Threshold whose outcome could have material adverse effect on the financial position of the Issuer.*

2. *outstanding actions initiated or show-cause notices issued by regulatory authorities such as SEBI or RBI or the Stock Exchanges or ministry of corporate affairs, registrar of companies or any other such*

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authorities, involving the Company, its Subsidiaries and Directors.

3. *outstanding criminal proceedings filed by or against the Company, its Subsidiaries and Directors whose outcome could have material adverse effect on the financial position of the Issuer.*

4. *defaults in or non-payment of any statutory dues by the Company for the preceding three financial years and current financial year.*

5. *inquiries, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 or any previous companies' law against our Company and our Subsidiaries and if there were any prosecutions filed (whether pending or not), any fines imposed or compounding of offences done, in the last three years immediately preceding the year of this Letter of Offer.*

6. *outstanding litigation involving our Company, Subsidiaries, Directors or any other person, whose outcome would have a material adverse effect on our financial position, or which may affect the Issue or an investor's decision to invest in the Issue.*

7. *pending proceedings initiated against our Company for economic offences.*

8. *material frauds committed against our Company in the preceding three financial years and current financial year and actions taken by our Company in this regard.*

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