

Dated: 18.06.2020

The Bombay Stock Exchange Limited
Department of Corporate Services
P.J.Tower, Dalal Street
Mumbai-400001

Script Cod: 502015

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015-Credit Rating

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform you that as per Rating Rationale dated 17/06/2020 placed on the website of CRISIL Limited CRISIL Limited has upgraded its ratings to the bank loan facilities of the Company as follow:

Particular	Existing	Revised
Total Bank Loan Facilities Rated	Rs. 130 Cr	130 Cr.
Long Term Rating	CRISIL BB (Negative)	CRISIL BB+
Short Term Rating	CRISIL A4+	CRISIL A4+

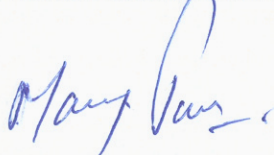
Detailed Rationale

Due to inadequate information, CRISIL had migrated its rating on the bank facilities of ASI Industries Limited (ASIL; part of ASI group) to 'CRISIL BB/Negative/CRISIL A4+ Issuer Not Cooperating'. However, the company has subsequently begun sharing information necessary for a comprehensive rating review. CRISIL is, therefore, migrating its rating from 'CRISIL BB/Negative/CRISIL A4+ Issuer Not Cooperating' to 'CRISIL BB+/Positive/CRISIL A4+

The revision in outlook and upgrade in rating are based on expected improvement in ASIL's business risk profile on account of resumption of the mining business and start of the engineered stone division in fiscal 2021. Also, the ASI group's financial risk profile is expected to remain adequate on account of healthy net-worth.

Thanking you

For ASI INDUSTRIES LIMITED



Manoj Jain
Company Secretary & Compliance Officer



CONTACT INFO

P: +91 22 4089 6100
E: info@asigroup.co.in
W: www.asigroup.co.in

Formerly known as Associated Stone Industries (Kotah) Limited

REGISTERED OFFICE

Marathon Innova, A Wing, 7th Floor
Off Ganpatrao Kadam Marg, Lower Parel
Mumbai - 400 013, India

CIN: L14101MH1945PLC256122