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09 December 2022

To,
BSE Limited
 Listing Department
 P.J.Tower, Dalal Street,
 Mumbai-400001

Script Code: 502015

Script Name: ASIL

Dear Sir,

Sub: Disclosure under Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir/Madam,

Pursuant To Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform you that the At the request if the Company, vide email dated 08th December, 2022 INFOMERICS VALUATION AND RATING PRIVATE LIMITED (IVR), Credit rating agency has withdrawn credit rating assigned to Bank loan facilities of ASI Industries Limited.

Further, we wish to inform you that above credit rating agency has withdrawn credit rating on the request of the company as borrowings of the company has been reduced drastically and company no longer requires credit rating for borrowing facilities enjoyed by the company as under:

Particulars	Amount (Rs. crore)	Current Rating	Previous Rating	Rating Action
Long Term Fund based Bank facilities-Term Loans	Rs. 5.85 Cr (Reduced from INR 168.66 crore)	IVR BBB+ & Withdrawn (IVR Double B Plus and withdrawn)	IVR BBB-/Credit watch with developing implications (IVR Triple B Minus with credit watch with developing implications)	Rating Revised and simultaneously withdrawn*
Long Term Fund based Bank facility-Cash Credit/WCDL	Rs. 28.16 Cr. (Reduced from INR 58.16 crore)	IVR BBB+ & Withdrawn (IVR Double B Plus and withdrawn)	IVR BBB-/Credit Watch with developing implications (IVR Triple B Minus with credit watch with developing implications)	Rating Revised and simultaneously withdrawn*

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Short term non-fund based Bank facility-Bank Guarantee	Rs. 2.32 Cr	IVR A4+ & Withdrawn (IVR A Four Plus and withdrawn)	IVR A3/ Credit Watch with developing implications (IVR)	Rating Revised and simultaneously withdrawn*
Total	Rs. 36.33 Cr			

***Rating is withdrawn based on the withdrawal request given by the Company along with NOC and NDCs of the respective Bankers.**

You are requested to take the information on record.

Thanking You

Yours faithfully

For ASI INDUSTRIES LIMITED

MANISH KAKRAI

Company Secretary & Compliance Officer