

Date: 3rd June, 2023

To,
Corporate Relations Department
BSE Limited
2nd floor, P.J. Tower,
Dalal Street,
Mumbai – 400 001
Company Code: 532888

To
Corporate Relations Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G-Block
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051
Company Code: ASIANTILES

Dear Sir/ Madam,

Subject: Revision in Rating.

Pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that ICRA Limited, vide its letter dated 2nd June, 2023 has downgraded the long term rating to [ICRA]BBB+ (pronounced ICRA BBB plus) from [ICRA]A- (pronounced ICRA A minus) and the short-term rating to [ICRA]A2 (pronounced ICRA A2) from [ICRA]A2+ (pronounced ICRA A two plus) – assigned to the Rs. 156.00 crore for the Bank facilities of Asian Granito India Limited. The Outlook on the long-term rating is Negative.

Request you to take the same on record.

Thanking You.

Yours faithfully,

For Asian Granito India Limited

Dhruti Trivedi
Company Secretary and Compliance Officer