

Ref: ASCL/SEC/2022-23/69

March 16, 2023

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| <p>1. To,
The General Manager
Department of Corporate Services
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P. J. Tower
Dalal Street, Fort
Mumbai - 400 001
BSE Scrip Code: 532853</p> | <p>2. To,
The General Manager (Listing)
National Stock Exchange of India Ltd
5th Floor, Exchange Plaza
Plot No. C/1, G Block
Bandra - Kurla Complex
Bandra (East)
Mumbai - 400 051
NSE Trading Symbol: ASAHISONG</p> |
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SUB: INTIMATION OF THE REVIEW OF CARE RATINGS ON THE BANK FACILITIES OF THE COMPANY

REF: REGULATION 30 (6) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir/Madam,

We wish to inform you that the M/s. CARE Ratings Limited (CARE) has reviewed the ratings on the bank facilities of the Company and revised their rating for the Long-Term Bank Facilities, Long-Term/Short-Term Bank Facilities and Short-Term Bank Facilities. The ratings are as follows:

Facilities	Current Rating	Revised Rating
Long-Term Bank Facilities	CARE A+; Stable	CARE A; Stable
Long-Term/Short-Term Bank Facilities	CARE A+; Stable/CARE A1+	CARE A; Stable/CARE A1
Short-Term Bank Facilities	CARE A1+	CARE A1

Kindly inform the members accordingly.

Thanking you,

Yours faithfully,

For, **ASAHI SONGWON COLORS LIMITED**

SAJI VARGHESE JOSEPH

Digitally signed by SAJI VARGHESE JOSEPH
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ee49cee9f407dda40788, postalCode=382421, st=Gujarat,
serialNumber=4662e946c09f3094d34a3ba45cc32644eb51dd
9912aP099f9f5256d2608ba361, cn=SAJI VARGHESE JOSEPH
Date: 2023.03.16 14:39:53 +05'30'

SAJI JOSEPH

Company Secretary & Compliance Officer

Asahi Songwon Colors Ltd.

CIN: L24222GJ1990PLC014789

Regd. Office: "Asahi House", 20, Times Corporate Park, Thaltej - Shilaj Road,
Thaltej, Ahmedabad - 380 059, Gujarat, India.

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