

Ref: ASCL/SEC/19-20/52

October 30, 2019

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

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

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 reaffirmed that rating for the Long-Term Bank Facilities, Long-Term/Short-Term Bank Facilities, Short-Term Bank Facilities and Commercial Paper (CP) Issue. The ratings are as follows:

Facilities	Rating	Remarks
Long-Term Bank Facilities	"CARE AA-; Stable" (Double A Minus; Outlook: Stable)	Reaffirmed
Long-Term/Short-Term Bank Facilities	CARE AA-; Stable/CARE A1+" (Double A Minus; Outlook: Stable/A One Plus)	Reaffirmed
Short-Term Bank Facilities	"CARE A1+" (A One Plus)	Reaffirmed
Commercial Paper (CP) issue carved out of the sanctioned working capital limits of the Company	"CARE A1+" (A One Plus)	Reaffirmed

Kindly inform the members accordingly.

Thanking you,

Yours faithfully,

For, **ASAHI SONGWON COLORS LIMITED**



SAJI JOSEPH

Company Secretary & Compliance Officer



Asahi Songwon Colors Ltd.

CIN: L24222GJ1990PLC014789

Regd. Office: "Asahi House", 13, Aaryans Corporate Park, Nr. Shilaj Railway Crossing, Thaltej-Shilaj Road, Thaltej, Ahmedabad-380 059, Gujarat. India

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