Ref: ASCL/SEC/20-21/36

November 17, 2020

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 and Short-Term Bank Facilities. 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 |

Kindly inform the members accordingly.

Thanking you,

Yours faithfully,
For, **Aashi Songwon Colors Limited**

**Saji V. Joseph**
**Company Secretary and Compliance Officer**