

Ref: ASCL/1701/56

January 2, 2017

1. To,
Deputy General Manager
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers
Dalal Street
Mumbai - 400 001
Company Code: 532853
- 2/ To,
General Manager (Listing)
National Stock Exchange of India Ltd
5th Floor, Exchange Plaza
Bandra - Kurla Complex
Bandra (East)
Mumbai - 400 051
Company 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. Credit Analysis & Research Limited (CARE) has reviewed the ratings on the bank facilities of the Company as follows:

- A) Revised from "CARE A+" (Single A Plus) to "CARE AA-; Stable" (Double A Minus; Outlook: Stable) for the Long-term Bank facilities.
- B) Reaffirmed "CARE A1+" (A One Plus) for the Short-term Bank facilities.
- C) Revised from "CARE A+/CARE A1+" (Single A Plus/A One Plus) to "CARE AA-; Stable/CARE A1+" (Double A Minus; Outlook: Stable/A One Plus) for Long-term / Short-term Bank Facilities.
- D) Reaffirmed "CARE A1+" (A One Plus) for proposed Commercial Paper (CP) Issue carved out of the sanctioned working capital limits of the Company.

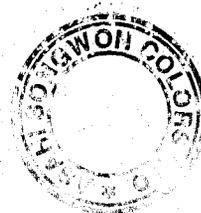
Kindly inform the members accordingly.

Thanking you,

Yours faithfully,
For, **ASAHI SONGWON COLORS LIMITED**



SAJI JOSEPH
Company Secretary



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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