

24-Jan-2024

To,
Senior General Manager- Listing Compliance
BSE Limited
24th Floor, P J Towers,
Dalal Street, Mumbai – 400 001.

ISIN & Scrip ID & Security code:

| ISIN | Scrip ID | Security Code |
|--------------|------------|---------------|
| INE411R07178 | 1315AFL24 | 974144 |
| INE411R14026 | ASFL291123 | 725986 |
| INE411R07244 | 10AFL25 | 975103 |

Subject: Intimation of Revision in Credit Rating under Regulation 51(2) and Regulation 55 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Dear Sir/Madam,

With reference to the captioned subject and pursuant to Regulation 51(2) clause 13 of Part B of Schedule III and Regulation 55 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with Master circular issued by SEBI vide circular number SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021, as amended from time to time, please find below Credit Rating details:

| Details of Credit Rating for Commercial Paper | | | | | | | | | |
|---|--------------|--|------------------------|--|---|-----------------------------|-----------------------|---|----------------------|
| Current Rating Details | | | | | | | | | |
| Sr. No. | ISIN | Name of the Credit Rating Agency | Credit rating assigned | Outlook (Stable/ Positive/ Negative/ No Outlook) | Rating Action (New/ Upgrade/ Downgrade/ Re-Affirm/ Other) | Specify other rating action | Date of Credit rating | Verification status of Credit Rating Agencies | Date of verification |
| 1 | INE411R14026 | India Ratings and Research Private Limited | IND A2+ | - | Downgrade to IND A2 | N.A. | 19-Jan-2024 | Verified | 19-Jan-2024 |

We request you to kindly take the same on your record.

Thanking you,
Yours faithfully,

For Ashv Finance Limited

Shristi Padia
Company Secretary & Compliance Officer
Membership No – A27530

ASHV FINANCE LIMITED

Registered Office & Corporate Office:
12B, 3rd Floor, Techniplex-II IT Park, Off. Veer Savarkar Flyover, Goregaon (West),
Mumbai – 400062, Maharashtra, India
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CIN No.: U65910MH1998PLC333546 ; RBI Reg. No.: B-13.02376