

03.09.2019

To
The Manager
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Scrip Code: 954361

Dear Sir,

Sub: Up-gradation in Credit Rating

Pursuant to Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the CRISIL Limited ("the Credit Rating Agency") has upgraded its ratings of the Company as under:

Particulars	Amount (Rs. in Crore)	Previous Rating	Revised Ratings
Long Term Bank Facilities	2,000.00	CRISIL A+/Positive	CRISIL AA-/Stable
Long Term Principal Protected MLD	50.00	CRISIL PP-MLD A+r/Positive')	CRISIL PP-MLD AA-r/Stable
Non-Convertible Debentures in aggregate	1375.00	CRISIL A+/Positive	CRISIL AA-/Stable
Sub-ordinate Debt	125.00	CRISIL A+/Positive'	CRISIL AA-/Stable

Request you to kindly take the same on your record.

Thanking you,

For Asirvad Micro Finance Limited



Anup Kumar Gupta
Company Secretary

