



NSIC-CRISIL Performance and Credit Rating for Small Scale Industries

Ashirwad Industries and Security Systems, Maharashtra
has been awarded an NSIC-CRISIL Rating of

NSIC - CRISIL
SE 3B

on May 23, 2012.

This rating indicates 'Moderate Performance Capability and Moderate Financial Strength'.

This rating is valid till May 22, 2013.

A handwritten signature in black ink, appearing to read 'Roopa Kudva'.

Roopa Kudva
Managing Director and Chief Executive Officer

