

Ref: ASCL/SEC/2022-23/31

July 15, 2022

1. To,  
The General Manager  
Department of Corporate Services  
**BSE Limited**  
1<sup>st</sup> 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**  
5<sup>th</sup> Floor, Exchange Plaza  
Plot No. C/1, G Block  
Bandra - Kurla Complex  
Bandra (East)  
**Mumbai - 400 051**  
**NSE Trading Symbol: ASAHISONG**

**Ref: Buy-back of 2,40,000 (Two Lakh and Forty Thousand Only) fully paid-up Equity Shares of Asahi Songwon Colors Limited (the "Company") of the face value of Rs.10 each ("Equity Shares") at a price of Rs. 400 (Rupees Four Hundred Only) per Equity Share payable in cash on proportionate basis ("Buy-back")**

**Ref: Submission of Post - Buyback Public Announcement**

Dear Sir/Madam,

This is in relation to the captioned subject and on closure of the tendering period and subsequent settlement date, we wish to inform you that pursuant to Regulation 24 (vi) of the Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018, the Company has published Post-Buyback Public Announcement in the following newspapers today:

The Financial Express	English Daily - All editions
Jansatta	Hindi Daily - All editions
The Financial Express	Gujarati Daily - Ahmedabad edition

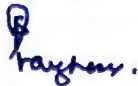
Please find enclosed herewith e-copy of the Post-Buyback Public Announcement released in the Financial Express - English daily - Mumbai edition.

We request you to please take the same on record.

Thanking you,

Yours faithfully,

For, **ASAHI SONGWON COLORS LIMITED**



**SAJI V. JOSEPH**  
*Company Secretary and Compliance Officer*



Encl: As above

**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

Tele : 91-79 6832 5000 • Fax : 91-79 6832 5099 • Web Site: www.asahisongwon.com



## ASAHI SONGWON COLORS LIMITED

**Corporate Identification Number (CIN):** L24222GJ1990PLC014789

**Registered Office:** "Asahi House", 13, Aaryans Corporate Park, Thaltej Nr. Shilaj Railway Crossing, Thaltej-Shilaj Road, Ahmedabad – 380 059, Gujarat.

**Telephone:** +91-79-6832 5000; **Fax:** +91-79-6832 5099;

**Email:** cs@asahisongwon.com; **Website:** www.asahisongwon.com

**Contact Person:** Mr. Saji V. Joseph, Company Secretary and Compliance Officer

### POST-BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF ASAHI SONGWON COLORS LIMITED

This Post-Buyback public announcement (the "Post Buyback Public Announcement") is being made in compliance with Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended from time to time ("SEBI Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated May 21, 2022 published on May 23, 2022 ("Public Announcement") and the Letter of Offer dated June 13, 2022 ("Letter of Offer").

Unless specifically defined herein, capitalised terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement and the Letter of Offer.

#### 1. THE BUYBACK

1.1. Asahi Songwon Colors Limited ("the Company") had announced a buyback of 2,40,000 (Two Lakh and Forty Thousand only) fully paid-up equity shares of face value of Rs. 10 each ("Equity Shares") at a price of Rs. 400 (Rupees Four Hundred only) per Equity Share ("Buyback Price"), payable in cash, for an aggregate amount of Rs. 9,60,00,000 (Rupees Nine Crore and Sixty Lakh only) ("Buyback Offer Size") from the Eligible Shareholders holding Equity Shares as on June 03, 2022 ("Record Date") excluding the Transaction Costs from all the existing shareholders / beneficial owners of Equity Shares, on a proportionate basis, through the Tender Offer method ("Buyback").

1.2. The Buyback Offer Size constituted 3.80% and 3.96% of the aggregate paid-up share capital and free reserves as per the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2022 respectively, in accordance with section 68(2)(c) of the Companies Act, 2013 and the SEBI Buyback Regulations. The number of Equity Shares bought back constituted 2.00% of the Pre-Buyback Equity Share Capital of the Company.

1.3. The Company adopted the tender offer method for the purpose of Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by the Securities and Exchange Board of India vide its circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular no CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, including any amendments or statutory modifications for the time being in force. For the purposes of the Buyback, BSE Limited was the designated stock exchange (DSE).

1.4. The Tendering Period for the Buyback Offer was started on Wednesday, June 22, 2022 and ended on Tuesday, July 05, 2022.

#### 2. DETAILS OF BUYBACK

2.1. The total number of Equity Shares bought back by the Company in the Buyback were 2,40,000 (Two Lakh and Forty Thousand only) at the price of Rs. 400 (Rupees Four Hundred only) per Equity Share.

2.2. The total amount utilized in the Buyback is Rs. 9,60,00,000 (Rupees Nine Crore and Sixty Lakh only) excluding the transaction cost.

2.3. The Registrar to the Buyback, Link Intime India Private Limited, considered a total of 15,614 valid bids for 9,89,169 Equity Shares in response to the Buyback, which is approximately 4.12 times the maximum number of Equity Shares proposed to be bought back. The details of valid bids received/considered by the Registrar to the Buyback are set out below.

Category of Shareholders	No. of Equity Shares reserved in Buyback	No. of Valid Bids	Total Valid Equity Shares Vaidly Tendered	% Response
Reserved category for Small Shareholders	36,000	15,320	3,07,352	853.76%
General category of other Eligible Shareholders	2,04,000	294	6,81,817	334.22%
<b>Total</b>	<b>2,40,000</b>	<b>15,614</b>	<b>9,89,169</b>	<b>412.15%</b>

2.4. All valid bids were considered for the purpose of Acceptance in accordance with the SEBI Buyback Regulations and the Letter of Offer. The communication of acceptance/rejection dated Wednesday, July 13, 2022 was sent by Registrar to the Buyback to the Eligible Shareholders, on Wednesday, July 13, 2022 (by email where the email id is registered with the Company or the depositories) and dispatched on Wednesday, July 13, 2022 (through physical intimation where email id is not available).

2.5. The settlement of all valid bids was completed by the Indian Clearing Corporation Limited ("Clearing Corporation") on July 13, 2022. Clearing Corporation has made direct funds payout to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If any Eligible Shareholders' bank account details were not available or if the funds transfer instruction was rejected by Reserve Bank of India or relevant bank, due to any reason, then such funds were transferred to the concerned Seller Members for onward transfer to such Eligible Shareholder holding Equity Shares in dematerialized form.

2.6. Demat Equity Shares accepted under the Buyback were transferred to the Company's demat escrow account on July 13, 2022. The unaccepted dematerialized Equity Shares were also returned to respective Seller Member(s) / Custodian(s) by the Clearing Corporation on July 13, 2022. No Equity Shares were tendered in physical form in the Buyback.

2.7. The extinguishment of 2,40,000 Equity Shares accepted under the Buyback is currently under process and will be completed in accordance with the SEBI Buyback Regulations on or before Wednesday, July 20, 2022.

#### 3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN:

3.1. The capital structure of the Company pre and post Buyback is as under:

Particulars	Pre-Buyback	Post Buyback
Authorised Share Capital	Rs 16,50,00,000 (1,65,00,000 Equity Shares)	Rs 16,50,00,000 (1,65,00,000 Equity Shares)
Issued Subscribed and Paid-up Equity Capital	Rs 12,02,72,620 (1,20,27,262 Equity Shares)	Rs 11,78,72,620* (1,17,87,262 Equity Shares)

\* Subject to extinguishment of 2,40,000 Equity Shares accepted in the Buyback.

3.2. Details of the Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares have been bought back under the Buyback are as mentioned below:

Sr. No	Name of the Shareholder	No. of Equity Shares accepted under Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback Equity Share Capital of the Company#
1.	Mrugesh Jaykrishna Family Trust - I	98,248	40.94%	0.83%
2.	Gokul M Jaykrishna Family Trust	50,258	20.94%	0.43%
3.	D Srimathi	3,216	1.34%	0.03%
4.	Kalyani P Jain	2,923	1.22%	0.02%

# Subject to extinguishment of 2,40,000 Equity Shares accepted in the Buyback.

3.3. The shareholding pattern of the Company, prior to the Buyback (as of the Record Date, being June 03, 2022) and post the completion of the Buyback is as follows:

Particulars	Pre-Buyback		Post Buyback*	
	Number of Shares	% to the existing Equity Share Capital	Number of Shares	% to the Post Buyback Equity Share Capital
Promoters and persons acting in concert (Collectively "the Promoter & Promoter Group")	80,14,620	66.64	78,65,394	66.73
Foreign Investors (Including Non- Resident Indians, FII's)	10,44,753	8.69	39,21,868	33.27
Financial Institutions/Banks & Mutual Funds promoted by Banks/Institutions and Insurance Companies	0	0.00		
Others (Public, Public Bodies Corporate etc.)	29,67,889	24.68		
<b>Total</b>	<b>1,20,27,262</b>	<b>100.00</b>	<b>1,17,87,262</b>	<b>100.00</b>

# Subject to extinguishment of 2,40,000 Equity Shares of the Company.

#### 4. MANAGER TO THE BUYBACK OFFER



**Systematix Corporate Services Limited**  
The Capital, A-Wing, 6th Floor, No.603-606, Plot No. C-70, G-Block, Bandra-Kurla Complex (BKC), Bandra (East), Mumbai 400 051, Maharashtra, India.  
**Telephone:** +91-22-6704 8000  
**Fax:** +91-22-6704 8022  
**Email:** ecm@systematixgroup.in  
**Website:** www.systematixgroup.in  
**Contact Person:** Ms. Jinal Sanghvi/  
Mr. Manish Tejwani  
**SEBI Registration Number:** INM000004224  
**Validity Period:** Permanent

#### 5. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buyback Public Announcement or any other information advertisement, circular, brochure, publicity material which may be issued and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Asahi Songwon Colors Limited

Sd/- <b>Paru M Jaykrishna</b> Chairperson and Mg. Director DIN: 00671721	Sd/- <b>Gokul Mrugesh Jaykrishna</b> Joint Managing Director & CEO DIN: 00671652	Sd/- <b>Saji Varghese Joseph</b> Company Secretary M. No. F9596
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Date: July 14, 2022

Place: Ahmedabad.

