

Ref: ASCL/SEC/2020-21/42

January 6, 2021

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

Sub: Buy-back of 2,45,000 (Two Lakh and Forty Five 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. 330 (Rupees Three Hundred and Thirty 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 on January 6, 2021:

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 3982 5000 • Fax : 91-79 3982 5100 • Web Site: www.asahisongwon.com





ASAHI SONGWON COLORS LIMITED

Corporate Identification Number (CIN): L24222GJ1990PLC014789

Registered Office: "Asahi House", 13, Aaryans Corporate Park, Thaltej N. 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 advertisement (the "Post Buyback Public Announcement") is being made in accordance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("SEBI Buyback Regulations") regarding completion of the Buyback. This Advertisement should be read in conjunction with the Public Announcement dated November 09, 2020 published on November 10, 2020 ("Public Announcement") and the Letter of Offer dated November 26, 2020 ("Letter of Offer"), issued in connection with the Buyback.

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 2,45,000 (Two Lakh Forty Five Thousand only) fully paid-up equity shares of face value of Rs. 10 each ("Equity Shares") of the Company ("Buyback") at a price of Rs. 330/- (Rupees Three Hundred and Thirty Only) per Equity Share, payable in cash, for an aggregate amount of Rs. 8,08,50,000 (Rupees Eight Crore Eight Lakh and Fifty Thousand only) ("Buyback Offer Size") from the Eligible Shareholders holding Equity Shares as on November 20, 2020 ("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.
- 1.2. The Buyback Offer Size constituted 3.86% and 3.86% 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, 2020 respectively, in accordance with section 68(2)(c) of the Companies Act, 2013 and the 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. For the purposes of the Buyback, BSE Limited was the designated stock exchange (DSE).
- 1.4. The Tendering Period for the Buyback Offer started on Thursday, December 10, 2020 and ended on Wednesday, December 23, 2020.

2. DETAILS OF BUYBACK:

- 2.1. The total number of Equity Shares bought back by the Company in the Buyback were 2,45,000 (Two Lakh Forty Five Thousand only) at the price of Rs. 330/- (Rupees Three Hundred and Thirty Only) per Equity Share.
- 2.2. The total amount utilized in the Buyback is Rs. 8,08,50,000 (Rupees Eight Crore Eight Lakh and Fifty Thousand only) excluding the transaction cost.
- 2.3. The Registrar to the Buyback, Link Intime India Private Limited, considered a total of 4,132 valid bids for 9,86,678 Equity Shares in response to the Buyback, which is approximately 4.03 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 Validly Tendered	% Response
Reserved category for Small Shareholders	36,750	3,870	2,45,713	668.67
General category of other Eligible Shareholders	2,08,250	262	7,40,965	355.81
Total	2,45,000	4,132	9,86,678	402.73

- 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 Monday, January 04, 2021 was sent by the Registrar to the Eligible Shareholders, on Monday, January 04, 2021 (by email where the email id is registered with the Company or the depository) and dispatched on Monday, January 04, 2021 (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 January 04, 2021. Clearing Corporation has made direct funds payout to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If Eligible Shareholders' bank account details were not available or if the fund transfer instruction were rejected by Reserve Bank of India/relevant bank, due to any reason, then such funds were transferred to the concerned Seller Members/custodians for onward transfer to their respective shareholders.
- 2.6. Demat Equity Shares accepted under the Buyback were transferred to the Company's demat escrow account on January 04, 2021. The unaccepted dematerialized Equity Shares were returned to respective Seller Member(s) / Custodian(s) by the Clearing Corporation on January 04, 2021. No Equity Shares were tendered in physical form.
- 2.7. The extinguishment of 2,45,000 Equity Shares accepted under the Buyback is currently under process and will be completed in accordance with the SEBI Buyback Regulations on or before Monday, January 11, 2021.

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 12,27,22,620 (1,22,72,262 Equity Shares)	Rs 12,02,72,620* (1,20,27,262 Equity Shares)

* Subject to extinguishment of 2,45,000 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	1,03,160	42.11%	0.86%
2.	Gokul M Jaykrishna Family Trust	52,771	21.54%	0.44%
3.	Kalyani P Jain	2,961	1.21%	0.02%
4.	D Srimathi	2,961	1.21%	0.02%

* Subject to extinguishment of 2,45,000 Equity Shares accepted in the Buyback

- 3.3. The shareholding pattern of the Company, prior to the Buyback (as of the Record Date, being November 20, 2020) 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 Share	% to the Post Buyback Equity Share Capital
Promoters and persons in concert (Collectively "the Promoter & Promoter Group")	81,71,307	66.5835	80,14,620	66.6371
Foreign Investors (Including Non- Resident Indians, FIIs)	10,51,094	8.5648		
Financial Institutions/Banks & Mutual Funds promoted by Banks/Institutions and Insurance Companies	7	0.0001	40,12,642	33.3629
Others (Public, Public Bodies Corporate etc.)	30,49,854	24.8516		
Total	1,22,72,262	100.0000	1,20,27,262	100.0000

Subject to extinguishment of 2,45,000 Equity Shares of the Company.

4. MANAGER TO THE BUYBACK OFFER

SYSTEMATIX GROUP
Investments Re-defined

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
Contact Person: Mr. Amit Kumar
Email: ecm@systematixgroup.in
Website: www.systematixgroup.in
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 and confirms that the information included herein 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/- Paru M Jaykrishna Chairperson and Managing Director DIN : 00671721	Sd/- Gokul Mrugesh Jaykrishna Joint Managing Director & Chief Executive Officer DIN : 00671652	Sd/- Saji V. Joseph Company Secretary M. No. F9596
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Date: January 05, 2021

Place: Ahmedabad.