

DRAFT LETTER OF OFFER
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

The Letter of Offer will be sent to you as a registered Shareholder/beneficial owner of the Equity Shares Asahi Songwon Colors Limited (the “Company”) as on the Record Date in accordance with Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the “SEBI Buyback Regulations”). If you require any clarifications about the action to be taken, you should consult your stock broker or your investment consultant or the Manager to the Buyback i.e. Systematix Corporate Services Limited or the Registrar to the Buyback i.e. Link Intime India Private Limited. Please refer to the section on “Definitions of Key Terms” for the definition of the capitalized terms used herein.



ASAHI SONGWON COLORS LIMITED

Registered Office : “Asahi House”, 13, Aaryans Corporate Park, Thaltej, Nr. Shilaj Railway Crossing, Thaltej-Shilaj Road, Ahmedabad -380059

Corporate Identification Number (CIN): L24222GJ1990PLC014789

Tel: +91-79-68325000; **Fax:** +91-79-68325099;

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

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

OFFER TO BUYBACK UP TO 2,40,000 (TWO LAKH FORTY THOUSAND ONLY) FULLY PAID-UP EQUITY SHARES OF ASAHI SONGWON COLORS LIMITED (THE “COMPANY”) OF FACE VALUE OF RS 10 EACH (“EQUITY SHARES”), REPRESENTING 2.00% OF THE ISSUED, SUBSCRIBED AND PAID-UP EQUITY SHARES OF THE COMPANY, FROM ALL ELIGIBLE SHAREHOLDERS AS ON THE RECORD DATE, I.E., FRIDAY, JUNE 03, 2022 ON A PROPORTIONATE BASIS, THROUGH THE ‘TENDER OFFER’ PROCESS, AT A PRICE OF RS 400 (RUPEES FOUR HUNDRED ONLY) PER EQUITY SHARE, PAYABLE IN CASH, FOR AN AGGREGATE MAXIMUM AMOUNT NOT EXCEEDING RS 9,60,00,000 (RUPEES NINE CRORE AND SIXTY LAKHS ONLY) EXCLUDING THE TRANSACTION COSTS.

- The Buyback is being undertaken in accordance with Article 64 of the Articles of Association of the Company, Sections 68, 69 and 70, and other applicable provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof and applicable rules thereunder including the Companies (Share Capital and Debentures) Rules, 2014, as amended and the SEBI Buyback Regulations. The Buyback is subject to receipt of such approvals, permissions and sanctions, as may be required under the applicable laws including from the Securities and Exchange Board of India, and/ or the BSE Limited and the National Stock Exchange of India Limited.
- The Buyback Offer Size is Rs 9,60,00,000 (Rupees Nine Crore and Sixty Lakhs only) excluding the Transaction Costs, which represents 3.80% and 3.96% of the aggregate of the Company’s paid-up equity capital and free reserves as per the audited financials of the Company as on March 31, 2022, on a standalone and consolidated basis respectively (i.e., the last audited financial statements available as on the date of the Board Resolution approving the Buyback). The Buyback Offer Size is within the statutory limit of 10% of the aggregate of paid-up equity capital and free reserves of the Company.
- The Letter of Offer will be sent to all Eligible Shareholders (Equity Shareholders as on the Record Date, being June 03, 2022) in accordance with SEBI Buyback Regulations and such other circulars or notifications as may be prescribed by SEBI, if applicable.
- For details of the procedure for tender and settlement, please refer to the “**Procedure for Tender Offer and Settlement**” on page 39. The Form of Acceptance-cum-Acknowledgement (the “**Tender Form**”) is enclosed together with this Draft Letter of Offer.
- For details of the methodology adopted for the Buyback, please refer to the “**Process and Methodology for the Buyback**” on page 34. For mode of payment of cash consideration to the Eligible Shareholders, please refer to “**Procedure for Tender Offer and Settlement - Method of Settlement**” on page 39.
- A copy of the Public Announcement published on May 23, 2022 and this Draft Letter of Offer (including the Tender Form) is available on the website of the Company and is also expected to be made available on the website of Securities and Exchange Board of India i.e., www.sebi.gov.in.
- Eligible Shareholders are advised to refer to “**Details of Statutory Approvals**” and “**Note on Taxation**” on pages 33 and 49, respectively, before tendering their Equity Shares in the Buyback.

MANAGER TO THE BUYBACK

REGISTRAR TO THE BUYBACK



SYSTEMATIX CORPORATE SERVICES LIMITED

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Contact Person: Ms. Jinal Sanghvi/Mr. Manish Tejwani

SEBI Registration No: INM000004224



LINKINTIME INDIA PRIVATE LIMITED

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Website: www.linkintime.co.in

Contact Person: Mr. Sumeet Deshpande

SEBI Registration Number: INR000004058

BUYBACK OPENS ON

[●]

BUYBACK CLOSES ON

[●]

LAST DATE OF RECEIPT OF COMPLETED TENDER FORMS AND OTHER SPECIFIED DOCUMENTS BY THE REGISTRAR TO THE BUYBACK

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