

Ref: ASCL/SEC/2025-26/14

May 30, 2025

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| 1. To,
The General Manager
Department of Corporate Services
BSE Limited
1 st 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 th Floor, Exchange Plaza
Plot No. C/1, G Block
Bandra – Kurla Complex
Bandra (East)
Mumbai – 400 051
NSE Trading Symbol: ASAHISONG |
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SUB: ANNUAL SECRETARIAL COMPLIANCE REPORT FOR THE YEAR ENDED MARCH 31, 2025

REF: REGULATION 24A OF SECURITIES EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir/Madam,

Pursuant to Regulation 24A of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of Annual Secretarial Compliance Report for the financial year ended March 31, 2025.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For, **ASAHI SONGWON COLORS LIMITED**

SAJI JOSEPH
Company Secretary and Compliance Officer

Encl: As above

Asahi Songwon Colors Ltd.

CIN: L24222GJ1990PLC014789

Regd. Office: “**Asahi House**”, 20, Times Corporate Park, Thaltej – Shilaj Road,
Thaltej, Ahmedabad – 380 059, Gujarat, India.

Tele : 91-79 48239999, 29617815 • Fax : 91-79 6832 5099 • Web Site: www.asahisongwon.com





SHYAMSINGH TOMAR & ASSOCIATES

Company Secretaries

306, Shapath-3, Near GNFC Tower, Pakwan Cross Road, S. G. Highway, Bodakdev, Ahmedabad-380054.
M: +91-9825452699 • E: csshyamtomar@gmail.com

SECRETARIAL COMPLIANCE REPORT OF ASAHI SONGWON COLORS LIMITED

FOR THE YEAR ENDED 31ST MARCH, 2025

I, Shyamsingh Tomar, Proprietor of Shyamsingh Tomar & Associates, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided the Company, its officers, agents and authorized representative during the conduct of the Audit of **Asahi Songwon Colors Limited** ("the listed entity") having its registered office "**Asahi House**", **20, Times Corporate Park, Thaltej-Shilaj Road, Thaltej, Ahmedabad-380059, Gujarat**;
- (b) the filings/ submissions made by the listed entity to the BSE Limited and National Stock Exchange of India Limited;
- (c) website of the listed entity;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

For the year ended **31st March, 2025** ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under whichever were applicable to the company during the year, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

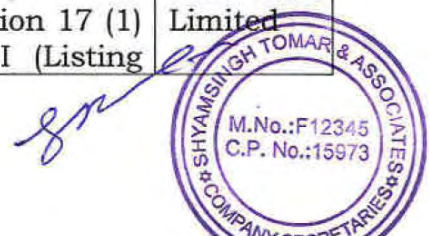


- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(No events during the year)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(No events during the year)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(No events during the year)**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities Securities) Regulations, 2021; **(No events during the year)**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (to the extent applicable)
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

and circulars/ guidelines issued there under; However, it has been observed that there were no events requiring compliance under the regulations covered under para (b), (d) (e) & (f) mentioned hereinabove.

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by
(1)	(2)	(3)	(4)	(5)
1	Regulation 17 (1) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015	Regulation 17 (1) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015	Fine was levied by the Exchange for delay in compliance pertaining to proviso to Regulation 17 (1) of SEBI (Listing	National Stock Exchange of India Limited and BSE Limited

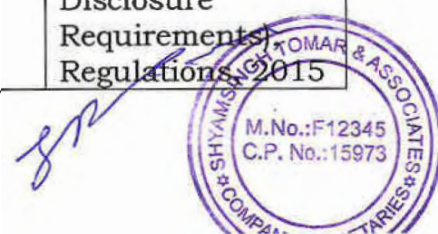


			Obligation and Disclosure Requirements), Regulations, 2015 for the quarter September 30, 2024 and December 31, 2024	
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Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
(6)	(7)	(8)	(9)	(10)	(11)
Fine	Non-compliance to Regulation 17(1) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.	Rs. 13,90,000	The Company has complied with Regulation 17(1) of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.	The company has paid penalty to National Stock Exchange of India Limited and BSE Limited as per their Invoice.	

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	Compliance Requirement (Regulations/circulars/guidelines including specific clause)
(1)	(2)	(3)	(4)
1	The Company has submitted the disclosure of related party transaction for the quarter and	31 st March, 2024	Regulation 29 (9) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015

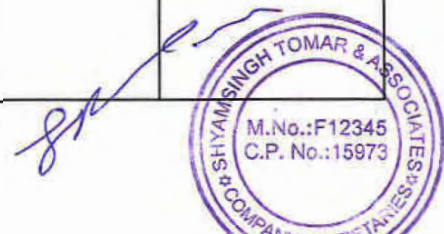


	half year ended September 30, 2023 but delay submission.		
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Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
(5)	(6)	(7)
Non-compliance to Regulation 29(9) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.	The company has paid penalty to National Stock Exchange of India Limited as per their Invoice.	The Company has submitted the disclosure of related party transaction for the quarter and half year ended September 30, 2023 but delay submission.

- (c) I hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observations/ Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	NA
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes Yes	NA NA



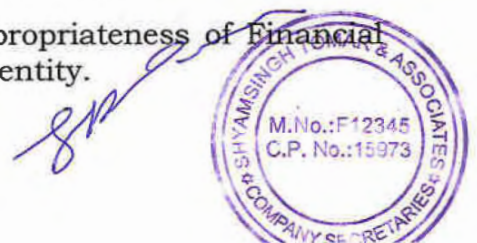
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website 	Yes	NA
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	NA
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: <ul style="list-style-type: none"> a) Identification of material subsidiary companies b) Disclosure requirement of material as well as other subsidiaries 	Yes Yes	The Listed Entity has one material subsidiary.
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	NA
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the	Yes	NA



			pertaining to proviso to Regulation 17 (1) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 for the quarter September 30, 2024 and December 31, 2024
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	NA
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	NA

Assumptions & Limitation of Scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the listed entity.
2. My responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the listed entity.



4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For, **SHYAMSINGH TOMAR & ASSOCIATES**
Company Secretaries



Shyamsingh R. Tomar
[Proprietor]

FCS No.: 12345

COP No.: 15973

PR No.: 1076/2021



UDIN: F012345G000507391

Date: 30/05/2025

Place: Ahmedabad