

Ref: ASCL/SEC/2022-23/28

June 23, 2022

✓ 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**

**SUB: RESULTS OF POSTAL BALLOT THROUGH REMOTE E-VOTING PROCESS AND THE SCRUTINIZER'S REPORT**

**REF: REGULATION 44 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Dear Sir/Madam,

In continuation to our earlier letter dated May 18, 2022, submitting the Postal Ballot Notice along with the explanatory statement ("**Notice**"), seeking approval of the Members of the Company on the following resolution:

Sr. No.	Description of the Special Resolution
1.	Appointment of Mrs. Shivani Revat Lakhia (DIN: 09527745) as an Independent Director of the Company for a term of five consecutive years

Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the rules made there under, the Company conducted the postal ballot by remote e-voting process as set out in the Notice. M/s. Shyamsingh Tomar & Associates, Company Secretaries, Ahmedabad was appointed as the Scrutinizer for this purpose. The remote e-voting period commenced at **9.00 am (IST) on Monday May 23, 2022** and concluded at **5.00 p.m. IST on Tuesday, June 21, 2022**.

In accordance with Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith:

1. Voting results pursuant to Regulation 44(3) of the Listing Regulations and Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014; and
2. Scrutinizers Report dated June 22, 2022 on remote e-voting.

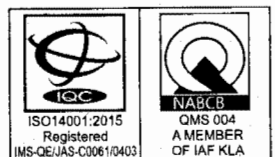


**Asahi Songwon Colors Ltd.**

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





The voting results along with the Scrutinizer's Report are also being made available on the Company's website at [www.asahisongwon.com](http://www.asahisongwon.com) and on the website of National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For, **ASAHI SONGWON COLORS LIMITED**

A handwritten signature in black ink, appearing to read 'Saji V. Joseph', written over a circular stamp.

**SAJI V. JOSEPH**

**Company Secretary and Compliance Officer**



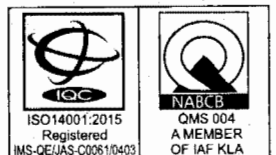
Encl: As above

**Asahi Songwon Colors Ltd.**

CIN: L24222GJ1990PLC014789

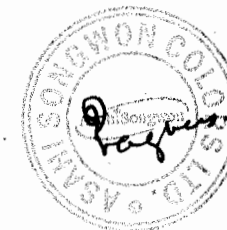
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## Annexure 1

<b>Company Name</b>	Asahi Songwon Colors Limited
<b>Date of AGM/EGM</b>	Not Applicable (Resolution is passed through Postal Ballot on June 21, 2022)
<b>Total Number of Shareholders as on the Record Date - May 13, 2022</b>	13834
<b>Voting :</b>	
<b>Start Date and Time</b>	May 23, 2022 09:00 AM IST
<b>End Date and Time</b>	June 21, 2022 05:00 PM IST
<b>Number of Shareholders present in the meeting either tin person or through proxy</b>	
Promoters and Promoter Group	Not Applicable
Public	
<b>Total</b>	
<b>No of shareholders attended the meeting through Video conferencing</b>	
Promoters and Promoter Group	Not Applicable
Public	
<b>Total</b>	



<b>Resolution required: (Ordinary / Special)</b>			Resolution No. 1 : Special Resolution					
			Appointment of Mrs. Shivani Revat Lakhia (DIN: 09527745) as an Independent Director of the Company for a term of five consecutive years.					
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No of Votes-Against	% of votes in favour on votes Polled/e-Voting	% of votes Against on votes Polled/e-Voting
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
<b>Promoter and Promoter Group</b>	E-Voting	8014620	8014620	100.0000	8014620	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		<b>8014620</b>	<b>8014620</b>	<b>100.0000</b>	<b>8014620</b>	<b>0</b>	<b>100.0000</b>
<b>Public-Institutions</b>	E-Voting	34383	29315	85.2602	29315	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		<b>34383</b>	<b>29315</b>	<b>85.2602</b>	<b>29315</b>	<b>0</b>	<b>100.0000</b>
<b>Public- Non Institutions</b>	E-Voting	3978259	85521	2.1497	82960	2561	97.0054	2.9946
	Poll							
	Postal Ballot (if applicable)							
	<b>Total</b>		<b>3978259</b>	<b>85521</b>	<b>2.1497</b>	<b>82960</b>	<b>2561</b>	<b>97.0054</b>
<b>Total</b>		<b>12027262</b>	<b>8129456</b>	<b>67.5919</b>	<b>8126895</b>	<b>2561</b>	<b>99.9685</b>	<b>0.0315</b>
<b>Whether Resolution is pass or not.</b>								<b>Yes</b>





**REPORT OF SCRUTINIZER**

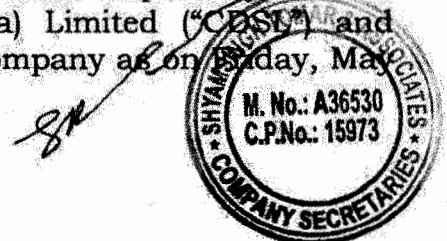
To,  
The Chairperson  
**Asahi Songwon Colors Limited**  
CIN: L24222GJ1990PLC014789  
"Asahi House", 13, Aaryans Corporate Park,  
Thaltej Nr. Shilaj Railway Crossing,  
Thaltej-Shilaj Road,  
Ahmedabad-380059,  
Gujarat.

Dear Madam,

I, **Shyamsingh R. Tomar**, Company Secretary in practice, have been appointed as Scrutinizer by the Board of Directors of **Asahi Songwon Colors Limited**, to conduct the Postal ballot through electronic voting process ("remote e-voting") in respect of the Special Resolution placed before the members for appointment of Mrs. Shivani Revat Lakhia (DIN: 09527745) as an Independent Director.

Pursuant to the Notice dated 12<sup>th</sup> May, 2022, issued under Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") including any statutory modifications, amendments or re-enactment(s) thereof for the time being in force, the Resolution appended below is proposed to be passed as a Special Resolution by the Members of Asahi Songwon Colors Limited (the "Company") by means of postal ballot ("Postal Ballot") only through electronic means ("remote e-voting").

The Notice dated May 12, 2022 along with statement setting out material facts under Section 102 of the Act in respect of the above mentioned resolution, as confirmed by the Company, was sent, via e-mail only to the Members whose names appeared in the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose e-mail addresses were available with the Company as on Friday, May 13, 2022 ("cut-off date").



The Company had availed the e-voting facility offered by NSDL for conducting remote e-voting by the shareholders of the Company.

The shareholders of the Company holding shares as on the "cut-off" date of Friday, May 13, 2022 were entitled to vote on the resolution as contained in the Notice.

The voting period for remote e-voting commenced on Monday, May 23, 2022, at 9:00 A.M. (IST) and ended on Tuesday, June 21, 2022 at 5:00 P.M. (IST) and the NSDL e-voting module was disabled thereafter.

The votes cast under remote e-voting facility were thereafter unblocked.

I have scrutinized and reviewed the votes cast through remote e-voting based on the data downloaded from the NSDL e-voting system and have maintained a register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014, as amended.

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013, rules and the MCA Circulars relating to remote e-voting on the Resolution contained in the notice of Postal Ballot.

My responsibility as scrutinizer for the voting through remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the said resolution.

I now submit my Scrutinizer Report on the results of the voting by postal ballot only through remote e-voting in respect of the following Special Resolution.

**Resolution: 1**

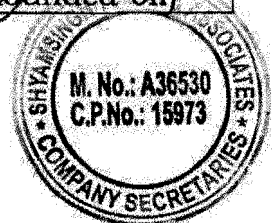
Appointment of Mrs. Shivani Revat Lakhia (DIN: 09527745) as an Independent Director of the Company for a term of five consecutive years.

i) Voted in favour of the resolution:

No. of Members Voted	No. of Votes	% of Total Number of valid Votes
98	8126895	99.97 (Rounded-off)

ii) Voted against the resolution:

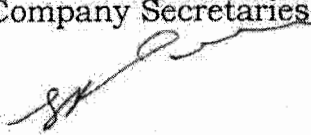
No. of Members Voted	No. of Votes	% of Total Number of valid Votes
11	2561	0.03 (Rounded-off)

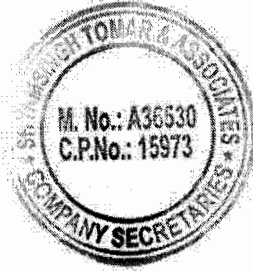


iii) Invalid votes:

Total number of members whose votes were declared invalid	Number of valid votes cast (Shares)
Nil	Nil

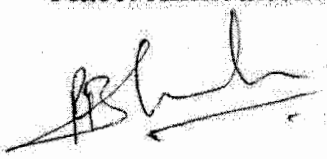
For, **SHYAMSINGH TOMAR & ASSOCIATES**  
Company Secretaries


  
Shyamsingh R. Tomar  
[Proprietor]  
M. No.: 36530  
COP: 15973



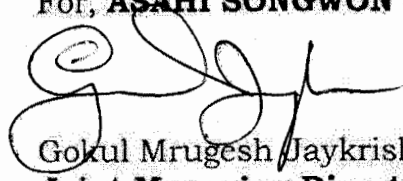
**UDIN:** A036530D000518330

Date: 22/06/2022  
Place: Ahmedabad

  
Rakesh Bhansali  
Witness: 1

  
Dushyant Patel  
Witness: 2

Countersigned by  
For, **ASAHI SONGWON COLORS LIMITED**

  
Gokul Mrugesh Jaykrishna  
Joint Managing Director & CEO  
DIN: 00671652

