

Ref: ASCL/SEC/2023-24/56

January 25, 2024

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| <p>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</p> | <p>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</p> |
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SUB: RESULTS OF POSTAL BALLOT THROUGH REMOTE E-VOTING PROCESS AND THE SCRUTINIZER'S REPORT

REF: REGULATION 44 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir/Madam,

In continuation to our earlier letter dated December 22, 2023, submitting the Postal Ballot Notice along with the explanatory statement ("**Notice**"), seeking approval of the Members of the Company on the following Special Business through Remote E-voting:

Sr. No.	Resolution	Approval
1.	Appointment of Mr. Miteshkumar Nandubhai Patel (DIN: 10362008) as an Executive Director of the Company for a term of three consecutive years	Special Resolution

Pursuant to the provision of Section 110 of the Companies Act, 2013 read with rules made there under, the Company conducted Postal Ballot by remote e-voting process as set out in the Notice. M/s. Komal Motiani & Associates, Company Secretaries, Ahmedabad was appointed as the Scrutinizer's for this purpose. The remote e-voting commenced at **9.00 am (IST) on Tuesday, December 26, 2023** and concluded at **5.00 pm (IST) on Wednesday, January 24, 2024.**

Post-closing of voting period at 5.00 pm (IST) on January 24, 2024, the Scrutinizer's has submitted their report on the Results of the Postal Ballot (through remote e-voting) on January 25, 2024.

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



In this regard, we are pleased to submit herewith the voting results as required under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Scrutinizer's Report dated January 25, 2024. The said Resolution has been passed by the Members of the Company with requisite majority on January 24, 2024, being the last date of Remote E-voting.

The said results of the Postal Ballot along with the Scrutinizer's Report are also being displayed on the notice Board of the Company at its Registered Office, website of the Company at www.asahisongwon.com and on the website of National Securities Depository Limited at www.evoting.nsdl.com

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For, **ASAHI SONGWON COLORS LIMITED**

**JOSEPH SAJI
VARGHESE**

Digitally signed by JOSEPH SAJI VARGHESE
DN: c=IN, o=Personat, postalCode=382421,
st=Gujarat,
serialNumber=F662E94FE05F3094D34A38A4
SCC32644EB51DD9912AF9095FC526D2D0B
BCA361, cn=JOSEPH SAJI VARGHESE
Date: 2024.01.25 17:54:29 +05'30'



SAJI V. JOSEPH
Company Secretary & Compliance Officer

Encl: As above

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Details of Voting Results of Postal Ballot through remote e-voting as per Regulation 44 of the Listing Regulations

Voting results	
Record date	15-12-2023
Total number of shareholders on record date	10854
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	Not Applicable
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	Not Applicable
b) Public	



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Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Miteshkumar Nandubhai Patel (DIN: 10362008) as an Executive Director of the Company for a term of three consecutive years				
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	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	7870394	7870394	100.0000	7870394	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		7870394	7870394	100.0000	7870394	0	100.0000
Public-Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		0	0	0.0000	0	0	0.0000
Public-Non Institutions	E-Voting	3916868	32470	0.8290	30929	1541	95.2541	4.7459
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0
	Total		3916868	32470	0.8290	30929	1541	95.2541
Total	Total	11787262	7902864	67.0458	7901323	1541	99.9805	0.0195
Whether resolution is Pass or Not.							Yes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0



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FORM No. MGT-13

Report of Scrutinizer

[Pursuant to Section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairperson
Asahi Songwon Colors Limited
CIN: L24222GJ1990PLC014789
“Asahi House”, 20, Times Corporate Park,
Thaltej-Shilaj Road, Thaltej
Ahmedabad-380059,
Gujarat.

Dear Sir/Madam,

I, Komal Motiani, Company Secretary in practice, has 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 Mr. Miteshkumar Nandubhai Patel (DIN: 10362008) as an Executive Director of the Company for a term of three consecutive years.

Pursuant to the Notice dated October 25, 2023, 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 Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021 and Circular No. 11/2022 dated December 28, 2022 (collectively 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 (“Resolution”) set out in the Postal Ballot Notice dated October 25, 2023, (“the Notice”):

☎ **+91 82007 25865, +91 99788 11441**

✉ **komalmotiani09@gmail.com**

📍 **[488/B, Sindhi colony, B/h. Manish Medical Store, Sardarnagar Ahmedabad-382475](#)**



Sr. No	Resolution	Approval
1.	Appointment of Mr. Miteshkumar Patel (DIN: 10362008) as an Executive Director of the Company to hold office for a term of three consecutive years commencing from October 25, 2023 to October 24, 2026.	Special Resolution

The Notice dated October 25, 2023 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, December 15, 2023 (“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, December 15, 2023 were entitled to vote on the resolution as contained in the Notice.

The voting period for remote e-voting commenced on Tuesday, December 26, 2023, at 9:00 A.M. (IST) and ended on Wednesday, January 24, 2024 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.

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✉ **komalmotiani09@gmail.com**

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Resolution: 1

1. Appointment of Mr. Miteshkumar Nandubhai Patel (DIN: 10362008) as an Executive Director of the Company for a term of three consecutive years

Manner of Voting	Votes in favour of the Resolution			Votes Against the Resolution			Total Valid votes
	No. of members voted	No. of Votes	% of total number of valid votes	No. of members voted	No. of Votes	% of total number of valid votes	
1	2	3	$4=(3/8) * 100$	5	6	$7=(6/8)* 100$	$8=(3+6)$
Remote E-voting	65	7901323	99.9805	5	1541	0.0195	7902864
Total	65	7901323	99.9805	5	1541	0.0195	7902864

List of equity shareholders who voted "FOR", "AGAINST" for each resolution is enclosed.

The electronic data and all other relevant records will be handed over to the Company Secretary, for preserving safely after the Chairperson considers, approves and sign the minutes of postal ballot.

For, **KOMAL MOTIANI & ASSOCIATES**
Company Secretaries

KOMAL MANOHARLAL MOTIANI
Digitally signed by KOMAL MANOHARLAL MOTIANI
Date: 2024.01.25 16:09:38 +05'30'

Komal Motiani
[Proprietor]
M. No.: A 39696
COP: 22823
UDIN: A 039696E003304078

Date: 25/01/2024
Place: Ahmedabad

Countersigned by
For, Asahi Songwon Colors Limited

GOKUL MRUGESH JAYKRISHNA
Digitally signed by GOKUL MRUGESH JAYKRISHNA
DN: cn=GOKUL MRUGESH JAYKRISHNA, email=GOKUL.MRUGESH@ASAHISONGWON.COM, o=ASAHISONGWON, ou=ASAHISONGWON, st=GUJARAT, c=IN

Gokul Mrugesh Jaykrishna
Joint Managing Director & CEO
DIN: 00671652

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