

Ref: ASCL/SEC/2021-22/32

September 7, 2021

1. To,
The General Manager
Department of Corporate Services
BSE Limited
1stFloor, New Trading Ring
Rotunda Building, P. J. Tower
Dalal Street, Fort
Mumbai - 400 001
BSEscrip 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: ANNUAL GENERAL MEETING

REF: REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir/Madam,

We are pleased to inform you that **31st Annual General Meeting (AGM)** of the Company is scheduled to be held on **Wednesday, September 29, 2021**, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") at 11.00 A.M.

Kindly take note of the same.

Thanking you,

Yours faithfully,
For **Asahi Songwon Colors Limited**



Saji V. Joseph
Company Secretary and Compliance Officer



Asahi Songwon Colors Ltd.

Regd. Office: "Asahi House", 13, Aaryans Corporate Park, Nr. Shilaj Railway Crossing, Thaltej-Shilaj Road, Thaltej, Ahmedabad-380 059, Gujarat, India
CIN: L24222GJ1990PLC014789
Tele : 91-79 6832 5000 • Fax : 91-79 6832 5099 • Web Site: www.asahisongwon.com



Notice

Notice is hereby given that the 31st Annual General Meeting of the Members of **ASAHI SONGWON COLORS LIMITED** will be held on **Wednesday, 29th day of September, 2021** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) at **11.00 A.M.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt:
 - a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2021 together with the Reports of the Board of Directors’ and the Auditors’ thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021, together with the Report of the Auditors’ thereon.
2. To declare a final dividend on Equity Shares of the Company for the Financial Year 2020-21.
3. To appoint a director in place of Mr. Gokul M. Jaykrishna (DIN: 00671652), who retire by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Re-appointment of Mrs. Paru M. Jaykrishna (DIN: 00671721), as Chairperson and Managing Director of the Company.

To consider and, if thought fit, to pass, the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee of the Board, approval of the Members of the Company be and is hereby accorded to the re-appointment of Mrs. Paru M. Jaykrishna, as Chairperson and Managing Director of the Company for a period of 5 years with effect from August 1, 2021 to July 31, 2026, as well as the payment of salary, commission and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or remuneration based on the recommendation of the Nomination and Remuneration Committee as may be agreed to between the Board of Directors and Mrs. Paru M. Jaykrishna.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all

such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

5. Re-appointment of Mr. Gokul M. Jaykrishna (DIN: 00671652), as Joint Managing Director & CEO of the Company.

To consider and, if thought fit, to pass, the following resolution as **Ordinary Resolution**:

“RESOLVED THAT subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee of the Board, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Gokul M. Jaykrishna, as Joint Managing Director & CEO of the Company for a period of 5 years with effect from August 1, 2021 to July 31, 2026, as well as the payment of salary, commission and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or remuneration based on the recommendation of the Nomination and Remuneration Committee as may be agreed to between the Board of Directors and Mr. Gokul M. Jaykrishna.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

6. PRIVATE PLACEMENT OF NON-CONVERTIBLE DEBENTURES AND/OR OTHER DEBT SECURITIES

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 42 and 71 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 framed there under

and all other applicable rules, if any, and other applicable Guidelines and Regulations issued by the Securities and Exchange Board of India, provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any other applicable law for the time being in force (including any statutory modification(s) or amendment thereto or re-enactment thereof for the time being in force) and subject to the provisions of the Articles of Association of the Company and such other approvals as may be required from regulatory authorities from time to time, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee thereof) to make offer(s), invitation(s), to subscribe and issue Non-Convertible Debentures ("NCDs"), Bonds, Commercial Papers ("CP") or any other Debt Securities in one or more series/tranches aggregating upto ₹ 500 crores (Rupees Five Hundred Crores Only), whether rupee denominated or denominated in foreign currency, during the period commencing from the date of passing of special resolution till completion of one year

thereof or the date of next Annual General Meeting be held in calendar year 2022, whichever is earlier, on such terms and conditions and at such times and at par or at such premium, as the Board may, from time to time determine and consider proper and most beneficial to the Company including as to when the said Non Convertible Debentures and /or Bonds and /or Commercial Papers or other debt securities be issued, the consideration for the issue, utilisation of the issue proceeds and all matters connected with or incidental thereto.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things, and execute all such deeds, documents, instruments and writings, and take all such steps as it may in its sole and absolute discretion deem necessary including for the purpose of determining terms of issue of Non-Convertible Debentures and/or Bonds and/or Commercial Papers and/or other debt securities and to settle all questions, difficulties and doubts that may arise in relation thereto."

By the Order of the Board of Directors

Date: August 04, 2021

Place: Ahmedabad

Registered Office:

"Asahi House",
13, Aaryans Corporate Park
Nr. Shilaj Railway Crossing,
Thaltej-Shilaj Road, Thaltej
Ahmedabad - 380059
Gujarat (India)
CIN : L24222GJ1990PLC014789
Phone: +91 079 68325000
Fax: +91 079 68325099
Website: www.asahisongwon.com
Email id: cs@asahisongwon.com

Paru M. Jaykrishna

Chairperson & Mg. Director

DIN: 00671721

Notes:

1. The 31st Annual General Meeting (AGM) of the Company shall be held through video conferencing/other audiovisual means (VC) pursuant to the Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 5, 2020 and Circular No. 02/2021 dated January 13, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (hereinafter collectively referred to as “the Circulars”) issued by the Securities and Exchange Board of India (the e-AGM circulars). For the purpose of recording the proceedings, the AGM will be deemed to be held at the registered office of the Company at “Asahi House”, 13, Aaryans Corporate Park, Nr. Shilaj Railway Crossing, Thaltej-Shilaj Road, Thaltej, Ahmedabad - 380059, Gujarat, India. Keeping in view the guidelines to fight the COVID-19 pandemic, the Members are requested to attend the AGM from their respective locations by VC and not to visit the registered office to attend the AGM.

2. Proxy

Since the Annual General Meeting (AGM) is being held pursuant to the e-AGM circulars through video conferencing / other audiovisual means, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form, Attendance Slip and route map of the AGM venue are not annexed to this Notice. However, a Member may appoint a representative as per applicable provisions of the Companies Act, 2013 to attend and/or vote.

3. The attendance of the Members attending the Annual General Meeting through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

4. Explanatory Statement

The relevant explanatory statement pursuant to provisions of Section 102 of the Companies Act, 2013 (“the Act”) relating to the Special Business to be transacted at the Annual General Meeting (“Meeting”) as set out under Item No. 4, 5 and 6 of the Notice, is annexed hereto.

5. Book Closure

Pursuant to the provisions of Section 91 of the Companies Act, 2013, Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, September 23, 2021 to Wednesday, September 29, 2021 (both days inclusive)** for the purpose of Annual General Meeting and payment of Dividend.

6. Director proposed to be re-appointed

At the ensuing Annual General Meeting, Mr. Gokul M. Jaykrishna (DIN:00671652), Director of the Company, retire by rotation and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in annexure to notice of Annual General Meeting.

7. The Company’s Statutory Auditors M/s. Mahendra N. Shah & Co., Chartered Accountants (Firm Registration No. 105775W), Ahmedabad were appointed as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of 27th Annual General Meeting till the conclusion of 32nd Annual General Meeting of the Company (subject to ratification of such appointment at every Annual General Meeting, if so required under the Companies Act, 2013).

Pursuant to the Companies (Amendment) Act, 2017, effective from May 7, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from Section 139 of the Companies Act, 2013.

In view of the above, no resolution is proposed for ratification of appointment of the Statutory Auditors. As authorised by the members, at the 27th Annual General Meeting, the Board of Directors (the Board), as recommended by the Audit Committee, has ratified the appointment of the Statutory Auditors for their respective remaining terms, at such remuneration as may be mutually agreed between the Board and the Statutory Auditors, from time to time. The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as the Statutory Auditors.

8. Payment of Dividend

The final dividend on equity shares for the financial year 2020-21, if approved, at the 31st Annual General Meeting will be paid to :

- (i) those members whose name appear in the Register of Members of the Company as on **Wednesday, September 22, 2021** in respect of shares held in Physical Form and
- (ii) to those beneficial owners, in respect of shares held in the electronic form, whose names appear in the statements of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the end of business hours on **Wednesday, September 22, 2021**.

9. Tax at Source (TDS) on Dividend

The Members may note that the Income Tax Act, 1961 (“the IT Act”), as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 01, 2020, will be taxable in the hands of the Members. The Company will therefore be required to deduct Tax at Source (TDS) at the time of making the final dividend. In order to enable the Company to determine the appropriate TDS rate as applicable, the Members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961.

i) For Resident Members, TDS will be deducted under Section 194 of the Income Tax Act, 1961 as follows:

Members having valid Permanent Account Number (“PAN”)	10% or as notified by the Government of India
Members not having PAN / valid PAN (Section 206AA of the IT Act)	20% or as notified by the Government of India
Members not filing Income Tax returns for preceding two years and whose TDS/TCS credit is more than ₹ 50,000 (Section 206AB of the IT Act)	20% or as notified by the Government of India

However, no tax shall be deducted on the dividends payable to a resident individual if the total dividend to be received by them during fiscal 2022 does not exceed ₹ 5,000 and also in cases where Members provide Form 15G / Form 15H (Form 15H is applicable to individuals aged sixty (60) years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding tax. PAN is mandatory for Members providing Form 15G / 15H or any other document as mentioned above.

ii) For non-resident shareholders (including Foreign Institutional Investors / Foreign Portfolio Investors),

Taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividends payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (“DTAA”), read with Multilateral Instrument (“MLI”) between India and the country of tax residence of the Member, if they are more beneficial to

them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Self-attested copy of the PAN card allotted by the Indian income tax authorities duly attested by the Member or details as prescribed under rule 37BC of Income-tax Rules, 1962.
- Self-attested copy of Tax Residency Certificate for fiscal 2022 obtained from the revenue authorities of the country of tax residence, duly attested by Member.
- Self-declaration in Form 10F.
- Self-declaration by the Member that does not have a permanent establishment in India under the applicable Tax Treaty, (ii) is the beneficial owner of the dividends, (iii) complies with any other condition prescribed in the relevant Tax Treaty and provisions under the Multilateral Instrument (‘MLI’) (iv) will not have a place of effective management in India
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the Member.

Please note that application of the beneficial rate of tax treaty for TDS is at the discretion of the company and shall depend upon the completeness and satisfactory review of the same by the Company.

Accordingly, the aforementioned documents are required to be uploaded on the shareholder portal at <https://www.linkintime.co.in/formseg/Submission-of-form-15g-15h.html> on or before September 20, 2021. No communication would be entertained from Members after September 20, 2021 regarding tax withholding matters.

It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.

10. The Company will arrange to e-mail the soft copies of TDS certificates to the Members at their registered e-mail addresses in due course, post payment of the dividend.

11. Unclaimed/Unpaid Dividend

In terms of the provisions of Section 124 and other applicable provisions of the Act, the amount of dividend not encashed or claimed within 7 (seven) years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund (“IEPF”) established by the Central Government. The following are the details of dividends declared by the Company and respective due dates for transfer of unclaimed dividend to IEPF:

Dividend Year	Date of Declaration of Dividend	Due date of transfer to IEPF
2013-2014 Final	26/09/2014	31/10/2021
2014-2015 Final	30/09/2015	04/11/2022
2015-2016 Interim	23/03/2016	28/04/2023
2016-2017 Interim	18/03/2017	23/04/2024
2017-2018 Final	28/09/2018	03/11/2025
2018-2019 Final	27/09/2019	01/11/2026
219-2020 Interim	05/03/2020	10/03/2027

Accordingly, the unclaimed dividend in respect of Financial Year 2013-14 is due for transfer to the said Fund in October, 2021. Members who have not yet encashed their dividend warrant(s) pertaining to the dividend for the Financial Year 2013-14 onwards, are requested to lodge their claims for the same with the Company or with Registrar and Transfer Agent.

12. Compulsory transfer to Equity Shares to IEPF Account

Attention of Members is invited to the provisions of Section 124(6) of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 amended from time to time, which inter alia requires the Company to transfer the equity shares on which the dividend has remained unpaid or unclaimed for a continuous period of seven years, to a special Demat account of Investor Education and Protection Fund Authority (“IEPF Authority”). The dividend/shares, once transferred to the said Demat account of the IEPF Authority can be claimed after following due procedure prescribed under the said IEPF Rules by making an online application to the IEPF Authority in web from No. IEPF-5 available on www.iepf.gov.in.

13. Members who wish to seek any information with regard to the Financial Statements or any matter to be placed at 31st Annual General Meeting are requested to write to the Company at least 10 days before the meeting or through email on cs@asahisongwon.com so as to enable the Company to keep the information ready at the Meeting.

14. Members who have not yet registered their email addresses are requested to register the same with their Depository Participants in case the shares are held by them in electronic form and with Company’s Registrar & Share Transfer Agent i.e. Link Intime India Private Limited in case the shares are held by them in physical form.

15. Process for Registration / updation of Email Id, Bank Account Details and other details:

A. Shareholding in Demat Form:

Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank

details, National Electronic Clearing Service (“NECS”), Electronic Clearing Service (“ECS”), mandates, nominations, power of attorney, change of address/name, e-mail address, contact numbers, etc. to their Depository Participant (“DP”) only, and not to the Company’s Registrar & Share Transfer Agent.

Changes intimated to the Depository Participant will then be automatically reflected in the Company’s records which will help the Company and its Registrar & Share Transfer Agent to provide efficient and better services to the Members.

B. Shareholding in Physical Form:

Members holding shares in physical form are requested to visit the website of the Registrar and Share Transfer Agents of the Company – Link Intime India Private limited at the link mentioned hereunder and upload the documents required therein: <https://www.linkintime.co.in/EmailReg/EmailRegister.html>.

This may be treated as an advance opportunity in terms of proviso to Rule18(3) (i) of the Companies (Management and Administration) Rules, 2014.

16. In view of SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) are being processed only in the dematerialized form with effect from April 1, 2019. Therefore, the Members are requested to take prompt action to dematerialize the Equity Shares of the Company. The Members may contact the Company or the Company’s Registrar & Share Transfer Agent Link Intime India Private Limited for assistance in this regard.

17. Submission of PAN

The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (“PAN”) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Company’s Registrar & Share Transfer Agent.

18. Banking Account Details

Regulation 12 and Schedule I of SEBI Listing Regulation requires all companies to use the facilities of electronic clearing services for payment of dividend. In compliance with these regulations, payment of dividend will be made only by electronic mode directly into the bank account of Members and no dividend warrants or demand drafts will be issued without bank particulars.

19. In case of joint holders, the Members whose name appear as the first holder in the order of names as per the Register of Members of the company will be entitled to vote at the Annual General Meeting.

20. Corporate members, intending to depute their authorised representatives to attend the meeting pursuant to Section 113 of the Act, are requested to send to the Company a duly certified true copy of the Board Resolution/Power of Attorney authorizing their representatives to attend and vote on their behalf at the meeting.

21. All documents referred to in the notice and the explanatory statement requiring the approval of the members at the Annual General Meeting and other statutory registers shall be available for inspection by the members at the Registered Office of the Company during office hours on all working days between 11.00 a.m. to 1.00 p.m., on all working days of the Company from the date hereof up to the date of ensuing Annual General Meeting.

22. Members may also note that the Notice of the 31st Annual General Meeting and the Annual Report for 2020-21 will also be available on the Company’s website www.asahisongwon.com for their download. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company during office hours on all working days between 11.00 a.m. to 1.00 p.m., except Sundays and holidays.

23. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to Link Intime India Private Limited. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.

24. Voting through electronic means

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India and in terms of SEBI Circular No. SEBI/HO/CFD/ CMD/ CIR/P/2020/242 dated December 9, 2020, the Company is pleased to provide the facility to members to exercise their right to vote at 31st Annual General Meeting by electronic means (e-voting) and the business may be transacted through e-Voting Services.

The Members desiring to vote through electronic mode may refer to the detailed procedure on remote e-voting given hereinafter.

Voting Options

24.1 The Company has engaged National Securities Depository Limited (“NSDL”) to provide the facility of casting the votes by the members using an electronic voting system (“Remote E-voting”) as well as e-voting system on the date of the Annual General Meeting.

24.2 The Board of Directors of the Company has appointed Mr. Shyamsingh R. Tomar (Membership No.: 36530), Proprietor, M/s. Shyamsingh Tomar & Associates, Company Secretaries, Ahmedabad, as the Scrutinizer, to scrutinize the voting during the AGM and remote e-Voting process in a fair and transparent manner.

24.3 The members attending the Annual General Meeting who have not cast their vote by Remote E-voting shall be able to exercise their right through e-voting system at the Annual General Meeting.

24.4 The members who have cast their vote by Remote E-voting prior to Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again at Annual General Meeting.

24.5 The instructions for members for remote e-Voting and joining General Meeting are as under:-

The remote e-voting period begins on **Sunday, September 26, 2021 at 9:00 A.M. and ends on Tuesday, September 28, 2021 at 5:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **September 22, 2021**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **September 22, 2021**.

24.6 A person who is not a Member as on the Cut-off Date is requested to treat this Notice for information purposes only.

24.7 The facility for voting during the Annual General Meeting will also be made available. Members present in the Annual General Meeting through VC and who have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through the e-Voting system during the Annual General Meeting.

24.8 Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become Members of the Company after the Notice is sent and holding shares as of the Cut-off Date, i.e. September 22, 2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he / she is already registered with NSDL for remote e-Voting, then he / she can use his / her existing user ID and password for casting the vote. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become Members of the Company after the Notice is sent and holding shares as of the Cut-off Date i.e. September 22, 2021, may follow steps mentioned in the Notice under 'Instructions for e-Voting'

24.9 Instructions for e-Voting:

The details of the process and manner for remote e-Voting and voting during the AGM are explained below:

Step 1: Access to NSDL e-Voting system

Step 2: Cast your vote electronically on NSDL e-Voting system

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="557 986 1449 1328">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="557 1365 1449 1458">2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="557 1495 1449 1839">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi/Easiest, they can login through their User ID and Password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on 'New System Myeasi'. After successful login of Easi/Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
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Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

25. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@asahisongwon.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@asahisongwon.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring User ID and Password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

26. General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csshyamtomar@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsd.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsd.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote at evoting@nsdl.co.in.

27. The instructions for members for e-Voting on the day of the Annual General Meeting are as under:-

1. The procedure for e-Voting on the day of the Annual General Meeting is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the Annual General Meeting through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the Annual General Meeting.
3. Members who have voted through Remote e-Voting will be eligible to attend the Annual General Meeting. However, they will not be eligible to vote at the Annual General Meeting.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the Annual General Meeting shall be the same person mentioned for Remote e-voting.

28. Instructions for members for attending the Annual General Meeting through VC/OAVM are as under:

1. Member will be provided with a facility to attend the Annual General Meeting through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting

system. After successful login, you can see link of “VC/OAVM link” placed under “Join General meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at cs@asahisongwon.com. The same will be replied by the company suitably.
6. Members who would like to express their views or ask questions during the Annual General Meeting may register

themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/Folio Number, PAN, mobile number at cs@asahisongwon.com. Such requests need to reach the Company at least seven days before the date of Annual General Meeting . Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Annual General Meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting.

29. The scrutiniser shall, immediately after the conclusion of e-voting at the Annual General Meeting, first count the votes cast through e-Voting at the Annual General Meeting and thereafter unblock the votes cast through Remote e-voting in the presence of atleast two witnesses not in the employment of the Company.

30. The Scrutiniser shall make, not later than 48 Hours of conclusion of the Annual General Meeting, a consolidated scrutiniser’s report and submit the same to the Chairperson of Annual General Meeting or any other person authorized by Chairperson in writing who shall countersign the same and declare the results of the voting forthwith, which shall be displayed on the Notice Board of the Company at its Registered Office (as per details mentioned above). The results declared alongwith scrutiniser’s report shall be placed on the Company’s website www.asahisongwon.com and on the website of NSDL immediately after the results are declared. The results shall also be immediately forwarded to the BSE Limited (BSE), Mumbai and National Stock Exchange of India Limited (NSE), Mumbai.

Statement Pursuant to Section 102 (1) of the Companies Act, 2013

As required under section 102 (1) of the Companies Act, 2013, the following Statement set out all the material facts relating to the Special Business mentioned in Item No. 4, 5 and 6 of the accompanying Notice.

ITEM NO. 4

Subject to approval of Members and on recommendation of the Nomination and Remuneration Committee, the Board of Directors re-appointed Mrs. Paru M. Jaykrishna, as Chairperson and Managing Director for a period of five years w.e.f 1st August, 2021.

Mrs. Paru M. Jaykrishna is having the age of more than 70 years and hence continuation of her employment as Chairperson and Managing Director requires the approval of members by way of a special resolution pursuant to Section 196(3) of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013.

Her brief resume and the relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in annexure to notice of Annual General Meeting.

Considering rich and varied experience in the Industry and her involvement in the operations of the Company over a long period of time and responsibilities being handled by her, it would be in the interest of the Company to continue her employment as Chairperson and Managing Director.

The terms of re-appointment of Mrs. Paru M. Jaykrishna are in accordance with the applicable provisions of the Companies Act, 2013. Brief terms and conditions of re-appointment of Mrs. Paru M. Jaykrishna are given below:

1. Remuneration

A. Basic Salary	₹ 6,00,000/- per month with effect from 1 st August, 2021 with such revisions as approved by the Board of Directors from time to time.
B. Commission	In addition to the salary, perquisites and allowances payable, a commission, as may be decided by the Board of Directors at the end of each financial year calculated with reference to the net profits of the Company. Commission should not exceed 2% of the Company's Net Profit for each Financial Year subject to the overall ceiling stipulated in Section 196 and 197 read with Schedule V of the Companies Act, 2013.

2. Perquisites:

In addition to the salary and commission as outlined above, the Chairperson and Managing Director shall be entitled to perquisites/allowances as under:

Category "A"

a. Housing	<ul style="list-style-type: none">i) The expenditure incurred by the Company on hiring furnished accommodation for the Chairperson and Managing Director, subject to a ceiling of 60% of the salary, over and above 10% payable by the Chairperson and Managing Director.ii) In case the accommodation is owned by the Company, 10% of the salary of Chairperson and Managing Director shall be deducted by the Company.iii) In case no accommodation is provided by the Company, Chairperson and Managing Director shall be entitled to House Rent Allowance not exceeding 60% of his Salary.
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Explanation: The expenditure incurred by the Company on gas, electricity, water and furnishings shall be valued as per the Income-tax Rules, 1962, subject to a ceiling of 10% of salary.

b. Medical Reimbursement	The Company shall reimburse expenses incurred for the Chairperson and Managing Director for herself and her family subject to a ceiling of one-month salary in a year or three months salary over a period of three years.
c. Leave Travel Concession	For the Chairperson and Managing Director and her family once in a year incurred in accordance with the rules of the Company.
d. Insurance	Insurance policy to cover personal effects, personal accident and medical expenses.
e. Club Fees	Fees of clubs subject to maximum four clubs. This will include admission or entrance fees and monthly and annual subscriptions.
f. Entertainment Expenses	The Company shall reimburse entertainment expense actually incurred in the course of business of the Company subject to such annual limits as may be fixed by the Board of Directors of the Company.

Explanation: For the purposes of Category "A" family means the spouse, the dependent children and dependent parents of the Chairperson and Managing Director.

Category "B"	Contribution to Provident Fund and Superannuation fund will not be included in the computation of the ceiling on remuneration to the extent they are, either singly or put together not taxable under the Income-tax Act, 1961. Gratuity not exceeding half month salary for each completed year of service. Gratuity and encashment of leave shall not be included in the computation of the ceiling on the remuneration.
Category "C"	The Company shall provide a car with driver and telephone at residence. Provision of Car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Chairperson and Managing Director.

3. Overall Remuneration:

The aggregate of salary, perquisites, allowances and commission in any one financial year will be as per the Special Resolution passed in General Meeting.

4. Minimum Remuneration:

In the event of absence or inadequacy of profits in any financial year during the currency of tenure of the Chairperson and Managing Director, the payment of salary, allowances, perquisites and all other payments shall be governed by the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013.

The Board of Directors considers that her guidance and association will continue to benefit the Company. The board of directors recommends the passing of this resolution as a Special Resolution.

The nature of concern or interest of Mrs. Paru M. Jaykrishna, Chairperson and Managing Director is that above resolution pertains to her re-appointment and she will be receiving remuneration as stated herein, if approved. Except Mrs. Paru M. Jaykrishna, Mr. Gokul M. Jaykrishna, Mr. Munjal M. Jaykrishna Mr. Arjun G. Jaykrishna or their relatives, none of the Directors

and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 4.

ITEM NO. 5

Subject to approval of Members and on recommendation of the Nomination and Remuneration Committee, the Board of Directors re-appointed Mr. Gokul M. Jaykrishna, as Joint Managing Director & CEO for a period of five years w.e.f 1st August, 2021.

Mr. Gokul M. Jaykrishna, aged around 53 years has over 28 years experience in chemical and pigments industries. He was working in Krieger Associates, New Jersey, USA one of the most influential currency and options trader in USA. He has done his specialization in Finance from Lehigh University USA. Since, 1996 he is incharge of operation of the company including finance, production, marketing and strategic development of the company. He has been the guiding force behind the Company's fast track growth.

His brief resume and the relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in annexure to notice of Annual General Meeting.

The terms of re-appointment of Mr. Gokul M. Jaykrishna are in accordance with the applicable provisions of the Companies Act, 2013. Brief terms and conditions of re-appointment of Mr. Gokul M. Jaykrishna are given below:

1. Remuneration

A. Basic Salary	₹ 4,00,000/- per month with effect from August 1, 2021 with such revisions as approved by the Board of Directors from time to time.
B. Commission	In addition to the salary, perquisites and allowances payable, a commission, as may be decided by the Board of Directors at the end of each financial year calculated with reference to the net profits of the Company. Commission should not exceed 2% of the Company's Net Profit for each Financial Year subject to the overall ceiling stipulated in Section 196 and 197 read with Schedule V of the Companies Act, 2013.

2. Perquisites:

In addition to the salary and commission as outlined above, the Joint Managing Director & CEO shall be entitled to perquisites/allowances as under:

Category "A"

a. Housing	<p>i) The expenditure incurred by the Company on hiring furnished accommodation for the Joint Managing Director & CEO, subject to a ceiling of 60% of the salary, over and above 10% payable by the Joint Managing Director.</p> <p>ii) In case the accommodation is owned by the Company, 10% of the salary of Joint Managing Director & CEO shall be deducted by the Company.</p> <p>iii) In case no accommodation is provided by the Company, Joint Managing Director & CEO shall be entitled to House Rent Allowance not exceeding 60% of his Salary.</p>
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Explanation: The expenditure incurred by the Company on gas, electricity, water and furnishings shall be valued as per the Income-tax Rules, 1962, subject to a ceiling of 10% of salary.

b. Medical Reimbursement	The Company shall reimburse expenses incurred for the Joint Managing Director & CEO for himself and his family subject to a ceiling of one-month salary in a year or three months salary over a period of three years.
c. Leave Travel Concession	For the Joint Managing Director & CEO and his family once in a year incurred in accordance with the rules of the Company.
d. Insurance	Insurance policy to cover personal effects, personal accident and medical expenses.
e. Club Fees	Fees of clubs subject to maximum four clubs. This will include admission or entrance fees and monthly and annual subscriptions.
f. Entertainment Expenses	The Company shall reimburse entertainment expense actually incurred in the course of business of the Company subject to such annual limits as may be fixed by the Board of Directors of the Company.

Explanation: For the purposes of Category "A" family means the spouse, the dependent children and dependent parents of the Joint Managing Director & CEO.

Category "B"	Contribution to Provident Fund and Superannuation fund will not be included in the computation of the ceiling on remuneration to the extent they are, either singly or put together not taxable under the Income-tax Act, 1961. Gratuity not exceeding half month salary for each completed year of service. Gratuity and encashment of leave shall not be included in the computation of the ceiling on the remuneration.
Category "C"	<p>The Company shall provide a car with driver and telephone at residence. Provision of Car for use on Company's business and telephone at residence will not be considered as perquisites.</p> <p>Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Joint Managing Director & CEO.</p>

3. Overall Remuneration:

The aggregate of salary, perquisites, allowances and commission in any one financial year shall not exceed the limits prescribed under Section 196, 197 and other applicable provisions read with Schedule V of the Companies Act, 2013 or any statutory modifications or re-enactments thereof.

4. Minimum Remuneration:

In the event of absence or inadequacy of profits in any financial year during the currency of tenure of the Joint Managing Director & CEO, the payment of salary, allowances, perquisites and all other payments shall be governed by the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013.

The Board of Directors considers that his guidance and association will continue to benefit the Company. The board of directors recommends the passing of this resolution as Ordinary Resolution.

The nature of concern or interest of Mr. Gokul M. Jaykrishna, Joint Managing Director & CEO is that above resolution pertains to his re-appointment and he will be receiving remuneration as stated herein, if approved. Except Mrs. Paru M. Jaykrishna, Mr. Gokul M. Jaykrishna, Mr. Munjal M. Jaykrishna and Mr. Arjun G. Jaykrishna or their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 5.

ITEM NO. 6

In order to augment resources inter alia, for financing capital expenditure and/or for general corporate purposes, the Company may offer or invite subscription for secured and/or unsecured, bonds, Commercial Paper ("CP") or any other Debt securities in one or more series / tranches on private placement basis.

Pursuant to the provision of Section 42 and any other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe securities has been previously approved by the members of the Company by a Special Resolution for each offer or invitation. Further, the sub rule (2) of the said Rule 14 states that in case of an offer or invitation to subscribe for non-convertible debentures on private placement, the Company shall obtain previous approval of the members by means of special resolution only once in a year for all the offers or invitations for such debentures during the year.

Accordingly, consent of the members is sought for passing a Special Resolution as set out under this item no. 6 of the Notice. This resolution enables the Board of Directors of the Company/its duly authorised Committee to offer or invite subscription for debt securities, including but not limited to non-convertible debentures, commercial paper, bonds, etc., whether in rupee denominated or denominated in foreign currency, in one or more series or tranches aggregating up to ₹ 500 crores (Rupees Five Hundred Crores Only), as deemed fit, from time to time, during the period commencing from the date of passing of special resolution till completion of one year thereof or the date of next Annual General Meeting to be held in calendar year 2022, whichever is earlier within a period of one year within the overall Borrowing limits of the Company, as approved by the Members from time to time.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.6.

The Board of Directors recommends the passing of the Special Resolution set out at item no. 6 for approval of the members.

By the Order of the Board of Directors

Date: August 04, 2021

Place: Ahmedabad

Registered Office:

"Asahi House",
13, Aaryans Corporate Park
Nr. Shilaj Railway Crossing,
Thaltej-Shilaj Road, Thaltej
Ahmedabad - 380059
Gujarat (India)
CIN : L24222GJ1990PLC014789
Phone: +91 079 68325000
Fax: +91 079 68325099
Website: www.asahisongwon.com
Email id: cs@asahisongwon.com

Paru M. Jaykrishna

Chairperson & Mg. Director

DIN: 00671721

DISCLOSURE RELATING TO DIRECTORS PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2)

	Re-Appointment	Re-Appointment
Name of the Director	Mrs. Paru M. Jaykrishna	Mr. Gokul M. Jaykrishna
DIN	00671721	00671652
Date of Birth	05.08.1943	24.10.1968
Date of Appointment/ Reappointment	19.12.1990	08.03.1996
Qualification	M.A., LL.B.	Major in Finance and Marketing from Lehigh University, Bethlehem (USA)
Expertise in specific functional Area	She is a Law Graduate and holds Bachelor's degree in Philosophy and Sanskrit & Masters' degree in English Literature. Her role in the organisation is that of a strategic decision maker and policy maker to ensure growth. She is one of the most renowned Women Entrepreneurs of India and was the First Elected Lady as a President of Gujarat Chambers of Commerce and Industry in 65 years. In past she has been Director in Tourism Corporation of Gujarat Ltd., Gujarat State Handloom House Corporation and Small Industries Development Bank of India(SIDBI).	He has the experience of working with Krieger Associates, New Jersey (USA) one of the largest currency option traders.
Terms and Conditions of appointment / re-appointment	She is Chairperson & Managing Director of the Company. As per terms of appointment, she is liable to retire by rotation as per the provisions of Section 152 of the Companies Act, 2013 and she is being re-appointed as Chairperson and Managing Director w.e.f. August 1, 2021. Detailed terms and Conditions are given in Explanatory Statement. She is entitled for remuneration.	He is Joint Managing Director & CEO of the Company. As per terms of appointment, he is liable to retire by rotation as per the provisions of Section 152 of the Companies Act, 2013 and he is being re-appointed as Joint Managing Director & CEO w.e.f. August 1, 2021. Detailed terms and Conditions are given in Explanatory Statement. He is entitled for remuneration. Further, he is to be re-appointed as director liable to retire by rotation.
Public Ltd. Companies (in India) in which outside Directorships held	Aksharchem (India) Limited Asahi Tennants Color Private Limited (Deemed Public Company)	Aksharchem (India) Limited Echke Limited Asahi Tennants Colors Private Limited (Deemed Public Company)
Membership/ Chairmanships of Committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee) #	Nil	Nil

STATUTORY REPORTS

Shareholding in the Company	52,76,651 (43.87%) Equity Shares is held by M/s. Mrugesh Jaykrishna Family Trust-1, where she is a trustee.	Mr. Gokul M. Jaykrishna holds 9,809 Equity Shares of the Company. Further, M/s. Gokul M. Jaykrishna Family Trust holds 26,99,238 (22.44%) Equity Shares of the Company, where Mr. Gokul M. Jaykrishna is a trustee.
Relationship with other Directors/ KMPs	Mother of Mr. Gokul M. Jaykrishna, Joint Managing Director & CEO and Mr. Munjal M. Jaykrishna, Director and Grand Mother of Mr. Arjun G. Jaykrishna, Director of the Company.	Son of Mrs. Paru M. Jaykrishna, Chairperson & Managing Director, brother of Mr. Munjal M. Jaykrishna, Director and father of Mr. Arjun G. Jaykrishna Executive Director of the Company.

#Chairmanship and membership of the Audit Committee and the Stakeholders Relationship Committee are considered.