

Ref: ASCL/SEC/20-21/17

September 9, 2020

✓ 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
BSE Scrip 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,

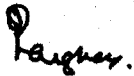
We are pleased to inform you that **30th Annual General Meeting (AGM)** of the Company is scheduled to be held on **Wednesday, September 30, 2020**, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") at 11.30 A.M.

Kindly take note of the same.

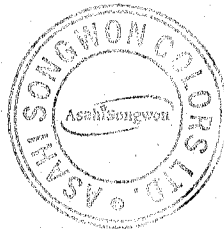
Thanking you,

Yours faithfully,

For, **ASAHI SONGWON COLORS LIMITED**



SAJI V. JOSEPH
Company Secretary

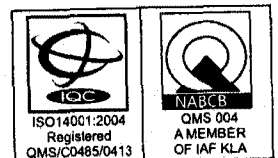


Asahi Songwon Colors Ltd.

CIN: L24222GJ1990PLC014789

Regd. Office: "Asahi House", 13, Aryans 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





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NOTICE OF 30TH ANNUAL GENERAL MEETING

Notice is hereby given that the 30th Annual General Meeting of the Members of **ASAHI SONGWON COLORS LIMITED (CIN: L24222GJ1990PLC014789)** will be held on **Wednesday, 30th day of September, 2020 at 11.30 am through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")** to transact the following businesses:

ORDINARY BUSINESS:

- To receive, consider, approve and adopt:
 - the Audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2020, together with the Reports of the Board of Directors' and the Auditors' thereon; and
 - the Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2020, together with Report of the Auditors' thereon.
- To confirm the payment of Interim Dividend of Rs. 3.00 (30%) per Equity Share of Rs. 10/- for the Financial Year 2019-2020.
- To appoint a director in place of Mrs. Paru M. Jaykrishna (DIN: 00671721), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

- APPOINTMENT OF MR. ARJUN G. JAYKRISHNA (DIN: 08548676) AS WHOLE TIME DIRECTOR, DESIGNATED AS EXECUTIVE DIRECTOR OF THE COMPANY**

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "the Act") and the relevant Rules made there under (including any statutory modification or re-enactment thereof), the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company, Mr. Arjun G. Jaykrishna (DIN: 08548676), who was appointed as an Additional Director of the Company with effect from October 14, 2019 and who holds office till the date of the ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER 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 appointment of Mr. Arjun G. Jaykrishna (DIN: 08548676) who fulfills the conditions prescribed under Schedule V of the Companies Act, 2013 as the Whole-Time Director, designated as Executive Director of the Company, to hold office for a period of Five (5) years with effect from October 14, 2019 to October 13, 2024, 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.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary, alter or modify the terms and conditions of the 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. Arjun G. Jaykrishna.

RESOLVED FURTHER THAT notwithstanding anything mentioned above, where in any financial year during the currency of Whole-Time Director designated as Executive Director, the Company has no profit or its profit are inadequate, the remuneration will have to be limited to amounts specified in section II and Section III of Part II of schedule V of the Companies Act, 2013."

- APPROVAL OF LOAN, GUARANTEE OR SECURITY UNDER SECTION 185 OF THE COMPANIES ACT, 2013**

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

"RESOLVED THAT pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made thereunder as amended from time to time, the consent of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan including any loan represented by a book

debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company, (in which any director is deemed to be interested) upto an aggregate sum of Rs.100 Crore (Rupees One Hundred Crores Only) in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company."

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 Securities Exchange Board of India (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 Rs. 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 2021, 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

PARU M. JAYKRISHNA
Chairperson & Mg. Director
DIN: 00671721

Place : Ahmedabad
Date : July 21, 2020

Registered Office:
"Asahi House"
13, Aaryans Corporate Park
Nr. Shilaj Railway Crossing
Thaltej - Shilaj Road
Thaltej, Ahmedabad - 380 059 (India)
CIN: L24222GJ1990PLC014789
Phone: +91 79 6832500
Fax: +91 79 68325099
Website: www.asahisongwon.com
Email id: cs@asahisongwon.com

NOTES:

1. In view of outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars"), has allowed to hold the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 30th Annual General Meeting of the Company is being held through VC/OAVM. Hence, members can attend and participate in the Annual General Meeting through VC/OAVM only.
2. **Proxy**
In terms of the MCA Circulars, the physical attendance of Members has been dispensed with and there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Since the Annual General Meeting of the Company will be held through VC / OAVM, the Route Map for Annual General Meeting venue is not annexed in this Notice.
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 to 6 of the Notice, is annexed hereto.

5. The relevant documents referred to in this Notice requiring approval of Members at the Meeting shall be available for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays and Sundays, during business hours, up to the date of the Annual General Meeting.

6. 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 24, 2020 to Wednesday, September 30, 2020 (both days inclusive) for the purpose of Annual General Meeting.

7. Director proposed to be re-appointed

At the ensuing Annual General Meeting, Mrs. Paru M. Jaykrishna (DIN:00671721), retire by rotation and being eligible, offers herself for re-appointment. The Board of Directors of the Company recommends her 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.

8. 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.

9. As per the MCA Circulars and SEBI Circular no SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Notice of the Annual General Meeting is being sent only through email to those Members whose email IDs are registered with the

Company/Depositories. Members may note that the Notice of the Annual General Meeting and Annual Report for the Financial Year 2019-20 will also be available on the Company’s website www.asahisongwon.com and on the website of NSDL (agency providing the Remote e-Voting facility) at www.evoting.nsdl.com.

10. Payment of Dividend

The Interim dividend declared in the Board meeting held on February 25, 2020 is proposed as final dividend and no additional dividend is recommended.

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
2012-2013 Final	27/09/2013	01/11/2020
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
2019-2020 Interim	05/03/2020	10/03/2027

Accordingly, the unclaimed dividend in respect of Financial Year 2012-13 is due for transfer to the said Fund in November, 2020. Members who have not yet encashed their dividend warrant(s) pertaining to the dividend for the Financial Year 2012-13 onwards, are requested to lodge their claims with the Company for the same.

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.

The members are hereby informed that the Company is required to transfer the dividends, which remain unclaimed for a period of seven years, to the Investor Education and Protection Fund (“IEPF”) constituted by the Central Government.

13. Members who wish to seek any information with regard to the Financial Statements or any matter to be placed at 30th Annual General Meeting are requested to write to the Company atleast 10 days before the meeting 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/](https://www.linkintime.co.in/) EmailReg/Email_Register.html

This may be treated as an advance opportunity in terms of proviso to Rule 18(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. 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 and Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide the facility to members to exercise their right to vote at 30th 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

20.1 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.

20.2 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.

20.3 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.

20.4 The instructions for e-voting are as under:
How do I vote electronically using NSDL e-voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at [https:// www.evoting.nsdl.com/](https://www.evoting.nsdl.com/)

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

20.4.1 Details on Step 1 is mentioned below:

20.4.1.1 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

Manner of holding shares i.e. Demat (NSDL or CDSL or Physical)	Your User ID is:
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*****
For members who hold shares in demat account with Central Depository Services (India) Limited ("CDSL")	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
For members holding shares in Physical Form	EVEN (E-Voting Event Number) of the Company followed by Folio Number registered with the Company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

20.4.1.2 Once the home page of E-voting system is launched, click on the icon "Login" which is available under "Shareholders" section.

20.4.1.3 A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

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

20.4.1.4 Your User ID details are given below:

20.4.1.5 Your Password details are given below:

- (i) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- (ii) 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 enter the 'initial password' and the system will force you to change your password.
 - (a) 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. ASAHISONGWON.pdf file. Open the ASAHISONGWON.pdf file. The password to open the ASAHISONGWON.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 ASAHISONGWON.pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

20.4.1.6 If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

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.

"Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

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.

20.4.1.7 After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

20.4.1.8 Now, you will have to click on "Login" button.

20.4.1.9 After you click on the "Login" button, Home page of e-Voting will open.

20.4.2 Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

20.4.2.1 After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

20.4.2.2 After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

20.4.2.3 Select "EVEN" of **Asahi Songwon Colors Limited**

20.4.2.4 Now you are ready for e-Voting as the Voting page opens.

20.4.2.5 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.

20.4.2.6 Upon confirmation, the message "Vote cast successfully" will be displayed.

20.4.2.7 You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

20.4.2.8 Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders

21. Corporate Members intending to appoint their authorized representatives pursuant to Section 113 of Act are requested to send a scanned copy (PDF/ JPG format) of certified Board Resolution authorizing their representatives to attend the Annual General Meeting through VC/OAVM and vote on their behalf through remote e-Voting or voting at the Annual General Meeting. The said Resolution shall be sent to the Scrutinizer by email through its registered email address to makwanabipin577@gmail.com with a copy marked to evoting@nsdl.co.in.

22. 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.nsdl.com to reset the password.
23. The Remote E-voting period shall commence at 9.00 a.m. on Sunday, September 27, 2020 and ends at 5.00 p.m. on Tuesday, September 29, 2020. At the end of the Remote E-voting period, the Remote E-voting facility shall be blocked by NSDL forthwith. The Remote E-voting shall not be allowed after 5.00 p.m. on September 29, 2020.
24. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories (in case of shares held in dematerialised form) as on the cut-off date i.e. Wednesday, September 23, 2020 only shall be entitled to avail the facility of Remote E-voting as well as voting in the Annual General meeting. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
25. The voting rights of the shareholders shall be reckoned in proportion to their shares in the total paid-up equity share capital of the Company as on cut-off date i.e. Wednesday, September 23, 2020.
26. 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.nsdl.com or call on toll free no.: 1800-222-990 or send a request to atvoting@nsdl.co.in.
27. In case of any grievances connected with facility for e-voting, please contact:
Ms. Pallavi Mhatre, Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.
Email: evoting@nsdl.co.in / pallavid@nsdl.co.in, Tel: 91 22 2499 4545/1800-222-990
28. The Board of Directors of the Company has appointed Mr. Bipin L. Makwana, Practicing Company Secretary (Membership No. A15650) to scrutinise the voting at 30th Annual General Meeting and Remote e-voting process in a fair and transparent manner.
29. The scrutiniser shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the Annual General Meeting and thereafter unblock the votes cast through Remote e-voting in the presence of at least 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
- THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE 30TH ANNUAL GENERAL MEETING ARE AS UNDER**
31. The procedure for e-Voting on the day of the Annual General Meeting is same as the instructions mentioned above for remote e-voting.
32. Only those Members/shareholders, who will be present at the 30th 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 at the 30th Annual General Meeting.
33. Members who have voted through remote e-Voting will be eligible to attend the 30th Annual General Meeting. However, they will not be eligible to vote at the Annual General Meeting.
34. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the 30th Annual General Meeting shall be the same person mentioned for remote e-voting.
- INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH VC/OAVM ARE AS UNDER**
35. The Members can join the Annual General Meeting through VC/OAVM, 30 minutes prior to the scheduled time of the commencement of the Annual General Meeting by following the procedure mentioned in the Notice. The Company has made arrangements to provide facility of participation at the Annual General Meeting through VC/OAVM on 'first come first serve' basis. The large Shareholders (i.e. Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the Annual General Meeting can participate at the Annual General Meeting without restrictions of 'first come first serve' basis.
36. Members will be provided with a facility to attend the Annual General Meeting through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders / members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/ members login where the EVEN of the 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. Further, members can also use the OTP based login for logging into the e-Voting system of NSDL.
37. Members are encouraged to join the Meeting through Laptops for better experience.



38. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Annual General Meeting.
39. 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.
40. 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 from Thursday, September 24, 2020 (9:00 a.m. IST) to Saturday, September 26, 2020 (5:00 p.m. IST). 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.
41. Members who need assistance before or during the Annual General Meeting, can contact NSDL on: 1800-222-990 or send a request at evoting@nsdl.co.in or contact Mr. Pratik Bhatt at designated email ID: pratikb@nsdl.co.in /+91-22-24994738, or Ms. Sarita Mote, at saritam@nsdl.co.in /+91-22-24994890.

STATEMENT PURUSANT 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 to 6 of the accompanying Notice.

Item No. 4

The Board of directors of your company, based on the recommendation of Nomination and Remuneration Committee (NRC), has appointed Mr. Arjun G. Jaykrishna (DIN:08548676) as an Additional Director and Whole Time Director designated as Executive Director pursuant to Section 149 and 152 read with other relevant provisions of the Companies effective from October 14, 2019 for Five (5) years, subject to approval of the members at the ensuing Annual General Meeting. In accordance with the provisions of Section 161 of the Companies Act, 2013 Mr. Arjun G. Jaykrishna shall hold office up to the date of the 30th Annual General Meeting. The Company has received a Notice from a Member in writing under Section 160 of the Act, proposing his candidature for the office of the Director along with the requisite fees, to be appointed as such under Section 149 of the Act.

Accordingly, it is proposed to appoint Mr. Arjun G. Jaykrishna (DIN:08548676) as Whole Time Director designated as Executive Director for a term of 5 (five) consecutive years with effect from October 14, 2019 upto October 13, 2024 pursuant to Section 149, and other applicable provisions of the Act and the Rules made there under. He will be liable to retire by rotation.

Mr. Arjun G. Jaykrishna, aged 23 years a Bachelor of Science in Chemical Engineering with a Minor in Sustainable Energy, from the prestigious Northwestern University, USA . He has a high school degree in the International Baccalaureate Board from the renowned UWCSEA, Singapore. Prior to joining the Copany, he has worked with Deloitte gaining exposure to the Indian business environment and knowledge of the brown field acquisition process. He also worked at DIC (Dainippon Ink and Chemicals) of Japan to better understand operations and management in the chemical industry. He is now actively in charge of Pigment marketing and plant operations of the Company.



Brief profile of Mr. Arjun G. Jaykrishna and the disclosures required under the Listing Regulations form part of the Notice.

The terms of appointment of Mr. Arjun G. Jaykrishna are in accordance with the applicable provisions of the Companies Act, 2013.

Brief terms and conditions of re-appointment of Mr. Arjun G. Jaykrishna are given below:

1. Remuneration	
A. Basic Salary	Rs. 3,00,000/- (Rupee Three Lakhs) per month with effect from October 14, 2019 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 Executive 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 Executive Director, subject to a ceiling of 60% of the salary, over and above 10% payable by the Executive Director. ii) In case the accommodation is owned by the Company, 10% of the salary of Executive Director shall be deducted by the Company. iii) In case no accommodation is provided by the Company, Executive Director shall be entitled to House Rent Allowance not exceeding 60% of his Salary.
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 Executive Director 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 Executive Director 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 five 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 Executive 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 Executive Director.
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 Executive 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.	



None of the Directors or Key Managerial Personnel of the Company or their relatives except Mrs. Paru M. Jaykrishna his Grand Mother, Mr. Gokul M. Jaykrishna his father and Mr. Munjal M. Jaykrishna, his uncle and their relatives is concerned or interested in the passing of the resolution set out at item no. 6. of the accompanying notice.

The Board recommends above the resolution for the approval of the members as an Ordinary Resolution.

Item No. 5

Pursuant to Section 185 of the Companies Act, 2013, a Company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is interested or give any guarantee or provide any security in connection with any loan taken by any such person, subject to approval of the shareholders of the Company by way of passing a Special Resolution.

The Company has a subsidiary engaged in the business of manufacturing of pigments. Since, the subsidiary is in its initial state of operations, it would require funds for its business operations. It is proposed to grant loan or give guarantee or provide security in respect of any loan granted to the subsidiary for its principal business activities.

The Board of Directors, therefore, recommends for passing this special resolution under Section 185 and other applicable provisions of the Companies Act, 2013 for an amount not exceed Rs. 100 Crores (Rupees One Hundred Crores Only) as set out in item No. 5 for approval of the members of the Company.

Further, the approval is sought to advance loan including loan represented by a book debt, or give guarantee or provide security in connection with loan taken by any person as per the details given in table placed herein below:

Name of the Party	Nature of Interest/ Relationship	Purpose for which the Loan or Guarantee or Security is proposed to be utilised by the Recipient
Asahi Tennants Color Private Limited	Subsidiary Company	In connection with the Credit facilities taken or to be taken by the Entity for the capital expenditure and/or working capital requirements as may be required from time to time for the expansion of its business activities and other matters connected and incidental thereon for their principal business activities.

None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested in the above proposed resolution, except to their equity holdings and/or Directorships in the Company, if any.

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 Rs. 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 2021, 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, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said Resolution set out at Item No. 6 except to the extent of their equity shareholding in the Company.

By the Order of the Board of Directors

PARU M. JAYKRISHNA
Chairperson & Mg. Director
DIN: 00671721

Place : Ahmedabad
Date : July 21, 2020

Registered Office :
"Asahi House"
13, Aaryans Corporate Park
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Website : www.asahisongwon.com
Email id : cs@asahisongwon.com



B. 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	Appointment
Name of the Director	Mrs. Paru M. Jaykrishna	Mr. Arjun G. Jaykrishna
DIN	00671721	08548676
Date of Birth /Age	05.8.1943 (77 Years)	17.04.1996 (23 Years)
Date of first appointment to the Board	19.12.1990	14.10.2019
Qualification	Law Graduate, M.A. in English Literature and Bachelor's degree in Philosophy and Sanskrit	Bachelor of Science degree in Chemical Engineering with a minor in Sustainable Energy from the prestigious Northwestern University, USA
Number of shares held in the Company	Nil	19,487
Number of Board meetings attended during the Financial year 2019-2020	5	3*
List of outside Directorship held in Listed Companies	AksharChem (India) Limited	Nil
Membership in the Committees of Board of other listed companies*	Nil	Nil
Membership and Chairman in the	Nil	Nil
Committees of the Board of the Company Terms and conditions of reappointment / appointment alongwith details of remuneration sought to be paid	She is Chairperson and 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 being eligible offer herself of reappointment. She is entitled for remuneration.	He is Whole Time Director designated as Executive Director 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. He is entitled for remuneration.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mother of Mr. Munjal M. Jaykrishna and Mr. Gokul M. Jaykrishna and Grand Mother of Mr. Arjun G. Jaykrishna.	None

* Mr. Arjun G. Jaykrishna was appointed as additional director and Whole Time Director designated as Executive Director with effect from October 14, 2019.

* Mrs. Paru M. Jaykrishna is not holding any Equity Shares of the Company in individual capacity but holds 5,379,811 (43.84%) Equity Shares as trustees(s) of Mrugesh Jaykrishna Family Trust – I.

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