

Ref: ASCL/SEC/20-21/20

October 2, 2020

1. To,  
The General Manager  
Department of Corporate Services  
**BSE Limited**  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P. J. Tower  
Dalal Street, Fort  
**Mumbai - 400 001**  
**BSE Scrip Code: 532853**
2. To,  
The General Manager (Listing)  
**National Stock Exchange of India Ltd**  
5<sup>th</sup> Floor, Exchange Plaza  
Plot No. C/1, G Block  
Bandra - Kurla Complex  
Bandra (East)  
**Mumbai - 400 051**  
**NSE Trading Symbol: ASAHISONG**

**SUB: DISCLOSURE OF VOTING RESULTS OF 30<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD ON SEPTEMBER 30, 2020 AND REPORT OF THE SCRUTINISER**

**REF: REGULATION 44 (3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Dear Sir/Madam,

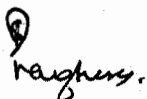
In terms of Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed herewith the disclosures pertaining to the voting results of the 30<sup>th</sup> Annual General Meeting of the Company held on Wednesday, September 30, 2020 through VC / OAVM at 11.30 AM.

Consolidated report of the Scrutinizer is enclosed herewith.

You are requested to take the same on your records.

Thanking you,

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



**SAJI V. JOSEPH**  
**Company Secretary and Compliance Officer**



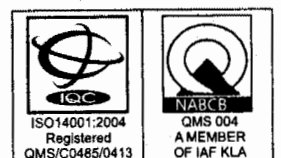
Encl: As above

**Asahi Songwon Colors Ltd.**

CIN: L24222GJ1990PLC014789

Regd. Office: "Asahi House", 13, Aaryans Corporate Park, Nr. Shilaj Railway Crossing, Thaltej-Shilaj Road, Thaltej, Ahmedabad-380 059, Gujarat, India

Tele : 91-79 6832 5000 • Fax : 91-79 6832 5099 • Web Site: [www.asahisongwon.com](http://www.asahisongwon.com)



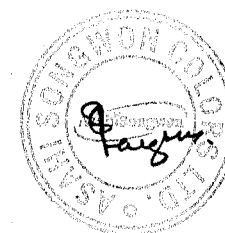
## Annexure 1

<b>Date of Annual General Meeting</b>	September 30, 2020	
<b>Total Number of Shareholders as on the Record Date (September 23, 2020 - Cut- off date for e-voting)</b>	8,255	
<b>No of shareholders present in the meeting either in Person or through Proxy:</b>		
	<b>In Person</b>	<b>In Proxy</b>
Promoters and Promoter Group	-	-
Public	-	-
<b>Total</b>	-	-
<b>No of shareholders attended the meeting through Video conferencing</b>		
Promoters and Promoter Group	4	-
Public	53	-
<b>Total</b>	<b>57</b>	-

## Agenda Wise

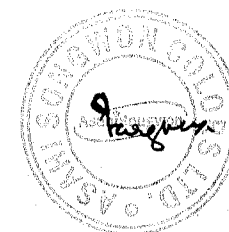
The mode of voting of all the resolutions was:

1. e-voting conducted between September 27, 2020 to September 29, 2020 at NSDL platform and
2. e-Voting conducted during the meeting and for fifteen minutes after conclusion of the meeting for those shareholders who had not participated through remote e-voting

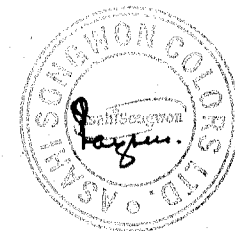


**RESOLUTION WISE COMBINED RESULTS OF REMOTE E-VOTING AND VOTING CONDUCTED AT THE MEETING HELD THROUGH VC/OAVM**

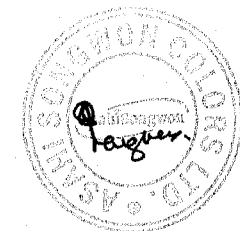
Resolution required: (Ordinary / Special)			Resolution No. 1 : Ordinary Resolution					
			Adoption of the Audited Standalone and Consolidated Financial Statements for the Financial Year ended March 31, 2020, the Reports of Directors and Auditors thereon.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No of Votes-Against	% of votes in favour on votes Polled/e-Voting	% of votes Against on votes Polled/e-Voting
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8171307	8171307	100.00	8171307	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>8171307</b>	<b>8171307</b>	<b>100.00</b>	<b>8171307</b>	<b>0</b>	<b>100.00</b>
Public-Institutions	E-Voting	29902	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>29902</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
Public- Non Institutions	E-Voting	4071053	125981	3.0946	125821	160	99.873	0.127
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>4071053</b>	<b>125981</b>	<b>3.0946</b>	<b>125821</b>	<b>160</b>	<b>99.873</b>
<b>Total</b>		<b>12272262</b>	<b>8297288</b>	<b>67.6101</b>	<b>8297128</b>	<b>160</b>	<b>99.9981</b>	<b>0.0019</b>
								<b>Whether Resolution is pass or not.</b>
								<b>Yes</b>



Resolution required: (Ordinary / Special)			Resolution No. 2 : Ordinary Resolution					
			Confirmation of Payment of Interim Dividend for Financial Year 2019-2020.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No of Votes-Against	% of votes in favour on votes Polled/e-Voting	% of votes Against on votes Polled/e-Voting
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8171307	8171307	100.00	8171307	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>8171307</b>	<b>8171307</b>	<b>100.00</b>	<b>8171307</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public-Institutions	E-Voting	29902	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>29902</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public- Non Institutions	E-Voting	4071053	125981	3.0946	125821	160	99.873	0.127
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>	<b>4071053</b>	<b>125981</b>	<b>3.0946</b>	<b>125821</b>	<b>160</b>	<b>99.873</b>	<b>0.127</b>
<b>Total</b>		<b>12272262</b>	<b>8297288</b>	<b>67.6101</b>	<b>8297128</b>	<b>160</b>	<b>99.9981</b>	<b>0.0019</b>
Whether Resolution is pass or not.								Yes



<b>Resolution required: (Ordinary / Special)</b>			Resolution No. 3 : Ordinary Resolution					
			Appointment of Mrs. Paru M. Jaykrishna - Director Retiring by rotation.					
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No of Votes-Against	% of votes in favour on votes Polled/e-Voting	% of votes Against on votes Polled/e-Voting
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
<b>Promoter and Promoter Group</b>	E-Voting	8171307	8171307	100.00	8171307	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>8171307</b>	<b>8171307</b>	<b>100.00</b>	<b>8171307</b>	<b>0</b>	<b>100.00</b>
<b>Public-Institutions</b>	E-Voting	29902	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>29902</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
<b>Public- Non Institutions</b>	E-Voting	4071053	125981	3.0946	123801	2180	98.2696	1.7304
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>4071053</b>	<b>125981</b>	<b>3.0946</b>	<b>123801</b>	<b>2180</b>	<b>98.2696</b>
<b>Total</b>		<b>12272262</b>	<b>8297288</b>	<b>67.6101</b>	<b>8295108</b>	<b>2180</b>	<b>99.9737</b>	<b>0.0263</b>
<b>Whether Resolution is pass or not.</b>								<b>Yes</b>



Resolution required: (Ordinary / Special)			Resolution No. 4 : Ordinary Resolution					
			Appointment of Mr. Arjun G. Jaykrishna as Whole time Director designated as Executive Director.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No of Votes-Against	% of votes in favour on votes Polled/e-Voting	% of votes Against on votes Polled/e-Voting
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8171307	8171307	100.00	8171307	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>8171307</b>	<b>8171307</b>	<b>100.00</b>	<b>8171307</b>	<b>0</b>	<b>100.00</b>
Public-Institutions	E-Voting	29902	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>29902</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
Public- Non Institutions	E-Voting	4071053	125981	3.0946	124821	1160	99.0792	0.9208
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>4071053</b>	<b>125981</b>	<b>3.0946</b>	<b>124821</b>	<b>1160</b>	<b>99.0792</b>
<b>Total</b>		<b>12272262</b>	<b>8297288</b>	<b>67.6101</b>	<b>8296128</b>	<b>1160</b>	<b>99.986</b>	<b>0.014</b>
Whether Resolution is pass or not.								Yes



Resolution required: (Ordinary / Special)			Resolution No. 5 : Special Resolution					
			Approval for Loan, Guarantee or Security under Section 185 of the Companies Act, 2013.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No of Votes-Against	% of votes in favour on votes Polled/e-Voting	% of votes Against on votes Polled/e-Voting
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8171307	8171307	100.00	8171307	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>8171307</b>	<b>8171307</b>	<b>100.00</b>	<b>8171307</b>	<b>0</b>	<b>100.00</b>
Public-Institutions	E-Voting	29902	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>29902</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
Public- Non Institutions	E-Voting	4071053	125981	3.0946	124171	1810	98.5633	1.4367
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>4071053</b>	<b>125981</b>	<b>3.0946</b>	<b>124171</b>	<b>1810</b>	<b>98.5633</b>
<b>Total</b>		<b>12272262</b>	<b>8297288</b>	<b>67.6101</b>	<b>8295478</b>	<b>1810</b>	<b>99.9782</b>	<b>0.0218</b>
<b>Whether Resolution is pass or not.</b>								<b>Yes</b>



Resolution required: (Ordinary / Special)			Resolution No. 6 : Special Resolution					
			Private Placement of Non-Convertible Debentures and/or other Debt Securities.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No of Votes-Against	% of votes in favour on votes Polled/e-Voting	% of votes Against on votes Polled/e-Voting
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8171307	8171307	100.00	8171307	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>8171307</b>	<b>8171307</b>	<b>100.00</b>	<b>8171307</b>	<b>0</b>	<b>100.00</b>
Public-Institutions	E-Voting	29902	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>29902</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
Public- Non Institutions	E-Voting	4071053	125981	3.0946	112972	13009	89.6738	10.3262
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>4071053</b>	<b>125981</b>	<b>3.0946</b>	<b>112972</b>	<b>13009</b>	<b>89.6738</b>
<b>Total</b>		<b>12272262</b>	<b>8297288</b>	<b>67.6101</b>	<b>8284279</b>	<b>13009</b>	<b>99.8432</b>	<b>0.1568</b>
<b>Whether Resolution is pass or not.</b>								<b>Yes</b>





**Bipin L. Makwana**

B.com, ACS

Company Secretary in Practice

94, Jaldhara 1, Opp. Bopal Gram Panchayat,

Bopal, Ahmedabad: 380058

Email: makwanabipin577@gmail.com, Mobile: +91 9898079983

## REPORT OF SCRUTINIZER

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

To,  
The Chairperson  
30<sup>th</sup> Annual General Meeting of  
Equity Shareholders of  
Asahi Songwon Colors Limited

Dear Madam,

I, Bipin L. Makwana, Company Secretary in practice, has been appointed as Scrutinizer by the Board of Directors of Asahi Songwon Colors Limited, for the purpose of the scrutinizing process of voting through electronic means ("e-voting") on the resolution contained in the Notice Dated 21<sup>st</sup> July, 2020 ("Notice") issued in accordance with General Circular No. 14/2020, 17/2020 and 20/2020 Dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020 and 5<sup>th</sup> May, 2020 respectively, issued by Ministry of Corporate Affairs ("MCA") hereinafter referred to as "MCA Circulars", Government of India calling 30<sup>th</sup> Annual General Meeting of its Equity Shareholders ("the Meeting"/ "AGM") through VC / OAVM. The AGM was convened on Wednesday, 30<sup>th</sup> September, 2020 at 11.30 a.m. through VC / OAVM and I submit my report as under:

The equity shareholders of the Company holding shares as on "cut off" date of 23<sup>rd</sup> September, 2020 were entitled to vote on the resolutions as contained in the Notice of 30<sup>th</sup> Annual General Meeting (AGM) of the Company.

The Company had provided remote e-voting facility and facility of voting to the equity shareholders of the Company during the meeting held through VC / OAVM to exercise their right to vote by electronic means on the business specified in the Notice of 30<sup>th</sup> AGM and had engaged National Securities Depository Limited ("NSDL") for the purpose.

As per the Notice of 30<sup>th</sup> AGM dtd. 21<sup>st</sup> July, 2020, the voting through electronic means (remote e-voting) started on 27<sup>th</sup> September, 2020 (09.00 a.m.) and ended on 29<sup>th</sup> September, 2020 (05.00 p.m.) Further the Company had provided the facility of e voting to the members attending the meeting and who have not exercised their right to vote through remote e-voting.

The votes cast under e-voting facility were then unblocked after conclusion of the AGM in the presence of two witnesses who are not in the employment of the Company.

I have scrutinized and reviewed voting through electronic means based on the data downloaded from NSDL e voting system.

Based on the voting through the e-voting website (<https://www.evoting.nsdl.com>) of National Securities Depository Limited, the consolidated results of the e-voting are as under:-



**1. Resolution No. 1:-**

Adoption of the Audited Stand alone & Consolidated Financial Statements for the financial year ended 31st March, 2020, the Reports of Directors and Auditors thereon. (Ordinary Resolution)

Manner of Voting	Votes in favour of the Resolution			Votes Against the Resolution			Total Valid votes	Invalid Votes	
	No. of members voted	No. of Votes	% of total number of valid votes	No. of members voted	No. of Votes	% of total number of valid votes		No. of Members	No. of Votes
1	2	3	$4=(3/8)*100$	5	6	$7=(6/8)*100$	$8=(3+6)$	9	10
Remote E-voting/ E-voting during AGM	85	8297128	99.9981	1	160	0.0019	8297288	0	0
<b>Total</b>	<b>85</b>	<b>8297128</b>	<b>99.9981</b>	<b>1</b>	<b>160</b>	<b>0.0019</b>	<b>8297288</b>	<b>00</b>	<b>00</b>

**2. Resolution No. 2 :-**

Confirmation of Payment of Interim Dividend for Financial Year 2019-2020. (Ordinary Resolution)

Manner of Voting	Votes in favour of the Resolution			Votes Against the Resolution			Total Valid votes	Invalid Votes	
	No. of members voted	No. of Votes	% of total number of valid votes	No. of members voted	No. of Votes	% of total number of valid votes		No. of Members	No. of Votes
1	2	3	$4=(3/8)*100$	5	6	$7=(6/8)*100$	$8=(3+6)$	9	10
Remote E-voting/ E-voting during AGM	85	8297128	99.9981	1	160	0.0019	8297288	0	0
<b>Total</b>	<b>85</b>	<b>8297128</b>	<b>99.9981</b>	<b>1</b>	<b>160</b>	<b>0.0019</b>	<b>8297288</b>	<b>00</b>	<b>00</b>

**3. Resolution No. 3:-**

Appointment of Mrs. Paru M. Jaykrishna- Director Retiring by rotation. (Ordinary Resolution)

Manner of Voting	Votes in favour of the Resolution			Votes Against the Resolution			Total Valid votes	Invalid Votes	
	No. of members voted	No. of Votes	% of total number of valid votes	No. of members voted	No. of Votes	% of total number of valid votes		No. of Members	No. of Votes
1	2	3	$4=(3/8)*100$	5	6	$7=(6/8)*100$	$8=(3+6)$	9	10
Remote E-voting/ E-voting during AGM	82	8295108	99.9737	4	2180	0.0263	8297288	0	0
<b>Total</b>	<b>82</b>	<b>8295108</b>	<b>99.9737</b>	<b>4</b>	<b>2180</b>	<b>0.0263</b>	<b>8297288</b>	<b>00</b>	<b>00</b>



**4. Resolution No. 4:-**

Appointment of Mr. Arjun G. Jaykrishna as Whole time Director designated as Executive Director (Ordinary Resolution)

Manner of Voting	Votes in favour of the Resolution			Votes Against the Resolution			Total Valid votes	Invalid Votes	
	No. of members voted	No. of Votes	% of total number of valid votes	No. of members voted	No. of Votes	% of total number of valid votes		No. of Members	No. of Votes
1	2	3	4=(3/8)*100	5	6	7=(6/8)*100	8=(3+6)	9	10
Remote E-voting/ E-voting during AGM	84	8296128	99.9860	2	1160	0.0140	8297288	0	0
<b>Total</b>	<b>84</b>	<b>8296128</b>	<b>99.9860</b>	<b>2</b>	<b>1160</b>	<b>0.0140</b>	<b>8297288</b>	<b>00</b>	<b>00</b>

**5. Resolution No. 5:-**

Approval for Loan, Guarantee or Security u/s 185 of the Companies Act, 2013. (Special Resolution)

Manner of Voting	Votes in favour of the Resolution			Votes Against the Resolution			Total Valid votes	Invalid Votes	
	No. of members voted	No. of Votes	% of total number of valid votes	No. of members voted	No. of Votes	% of total number of valid votes		No. of Members	No. of Votes
1	2	3	4=(3/8)*100	5	6	7=(6/8)*100	8=(3+6)	9	10
Remote E-voting/ E-voting during AGM	81	8295478	99.9782	5	1810	0.0218	8297288	0	0
<b>Total</b>	<b>81</b>	<b>8295478</b>	<b>99.9782</b>	<b>5</b>	<b>1810</b>	<b>0.0218</b>	<b>8297288</b>	<b>0</b>	<b>0</b>

**6. Resolution No. 6:-**

Private Placement of Non-convertible Debentures and/or other Debt Securities. (Special Resolution)

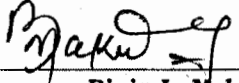
Manner of Voting	Votes in favour of the Resolution			Votes Against the Resolution			Total Valid votes	Invalid Votes	
	No. of members voted	No. of Votes	% of total number of valid votes	No. of members voted	No. of Votes	% of total number of valid votes		No. of Members	No. of Votes
1	2	3	4=(3/8)*100	5	6	7=(6/8)*100	8=(3+6)	9	10
Remote E-voting/ E-voting during AGM	78	8284279	99.8432	8	13009	0.1568	8297288	0	0
<b>Total</b>	<b>78</b>	<b>8284279</b>	<b>99.8432</b>	<b>8</b>	<b>13009</b>	<b>0.1568</b>	<b>8297288</b>	<b>00</b>	<b>00</b>



7. List of equity shareholders who voted "FOR", "AGAINST" for each resolution is enclosed.
8. The electronic data and all other relevant records will be handed over to the Company Secretary, for preserving safely after the Chairperson considers, approves and sign the minutes of AGM.

Thanking you,  
Yours faithfully,



  
**Bipin L. Makwana**  
Company Secretary in Practice  
Membership No. 15650  
C. P. No. 5265  
UDIN: A015650B000820025

Place: Ahmedabad  
Date: 30<sup>th</sup> September, 2020

Countersigned  
For, Asahi Songwon Colors Limited

  
**Gokul Jaykrishna**  
Jt. Managing Director & CEO

