

Ref: ASCL/SEC/2022-23/40

September 8, 2022

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: ANNUAL GENERAL MEETING**

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

Dear Sir/Madam,

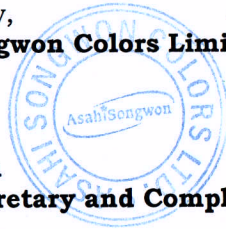
We are pleased to inform you that **32<sup>nd</sup> Annual General Meeting (AGM)** of the Company is scheduled to be held on **Friday, September 30, 2022**, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") at 11.30 A.M. (enclosed Notice of 32<sup>nd</sup> Annual General Meeting)

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.**

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





## ASAHI SONGWON COLORS LIMITED

CIN : L24222GJ1990PLC014789

Regd Office: "Asahi House", 13, Aaryans Corporate Park, Nr. Shilaj Railway Crossing

Thaltej – Shilaj Road, Thaltej, Ahmedabad – 380 059, Gujarat, India

Tel: +91-79 -68325000, Fax: +91-79-68325099

email : [cs@asahisongwon.com](mailto:cs@asahisongwon.com), [www.asahisongwon.com](http://www.asahisongwon.com)

# Notice

**Notice is hereby** given that the 32<sup>nd</sup> Annual General Meeting of the Members of **ASAHI SONGWON COLORS LIMITED** will be held on **Friday, 30<sup>th</sup> day of September, 2022 at 11.30 AM through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")**, to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at "Asahi House", 13, Aaryans Corporate Park, Nr. Shilaj Railway Crossing, Thaltej-Shilaj Road, Thaltej, Ahmedabad – 380059.

## 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, 2022 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, 2022, together with the Report of the Auditors' thereon.
2. To declare a final dividend on Equity Shares of the Company for the Financial Year 2021-22.
3. To appoint a Director in place of Mr. Arjun G. Jaykrishna (DIN: 0854867), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors of the Company and to fix their remuneration and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Talati & Talati LLP, Chartered Accountants, Ahmedabad (ICAI Firm Registration No. 110758W/W100377), Ahmedabad be and are hereby appointed as Statutory Auditors of the Company, in place of retiring Statutory Auditors, M/s. Mahendra N. Shah & Co., Chartered Accountants (ICAI Firm Registration No. 105775W), Ahmedabad, to hold office from the conclusion of this 32<sup>nd</sup> Annual General Meeting of the Company

till the conclusion of the 37<sup>th</sup> Annual General Meeting of the Company to be held in the year 2027, at such remuneration plus applicable taxes and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit, which will be recommended by the Audit Committee and fixed by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may necessary, proper, or expedient to give effect to this resolution."

## Special Business:

### 5. 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 ₹ 100 Crores (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. OMNIBUS APPROVAL OF MATERIAL RELATED PARTY TRANSACTION**

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), read with Section 177 of the Companies Act, 2013 ('the Act') and the rules made there (including any other applicable provision(s) or statutory modification(s) or re-enactment thereof for the time being in force) and as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company for entering into and/

or continuing with Material Related Party Transactions/contracts/ arrangements/agreements with Atlas Life Sciences Private Limited, a Related Party within the meaning of Section 2(76) of the Act, for a period of three years commencing from financial year 2022-23 to financial year 2024-25, individually and/ or in the aggregate upto an amount not exceeding ₹ 100 crores in a financial year, provided however, that the said contracts/arrangements/ transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to delegate all or any of the powers conferred on it to any Committee of Board of Directors and/or Managing/Whole-time Director(s) of the Company and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

For and on behalf of the Board of Directors

**Place :** Ahmedabad

**Date :** August 04, 2022

**Registered Office:**

"Asahi House"

13, Aaryans Corporate Park

Nr. Shilaj Railway Crossing,

Thaltej – Shilaj Road

Thaltej, Ahmedabad – 380 059 (India)

CIN:L24222GJ1990PLC014789

**Paru M. Jaykrishna**

Chairperson & Mg. Director

DIN: 00671721

# Notes:

**1.** The 32<sup>nd</sup> Annual General Meeting (AGM) is being held through video conferencing/other audiovisual means (VC) In accordance with the provisions of the Act, read with the Rules made there under and General Circular nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021 and 2/2022 dated May 05, 2022, issued by the Ministry of Corporate Affairs ("MCA") read with relevant circulars issued by the Securities and Exchange Board of India ("SEBI"), from time to time (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through Video Conference ("VC") or Other Audio Visual Means ("OAVM") up to December 31, 2022, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM. 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, Near Shilaj Railway Crossing, Thaltej-Shilaj Road, Thaltej, Ahmedabad - 380059, Gujarat, India. Keeping in view the guidelines, 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.** For convenience of the Members and proper conduct of AGM, the Members can login and join at least 20 minutes before the time scheduled for the AGM and the meeting link shall be kept open throughout the proceedings of AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. However, this number does not include 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 AGM without restriction on account of first come first served basis.

**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 Companies Act, 2013.

## 4. Explanatory Statement

The Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, Secretarial Standard-2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) in respect of the Ordinary and Special Businesses, specified in item Nos. 05 and 06 of the accompanying Notice is annexed hereto.

## 5. 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.

**6.** Corporate Members are required to send by e-mail a certified true copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representatives to attend and vote on their behalf at the Meeting.

**7.** Pursuant to Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide its members the facility for voting through remote e-voting as well as e-voting during the AGM in respect of all the businesses to be transacted at the AGM and has engaged National Securities Depositories Ltd. (NSDL) to provide e-voting facility and for participation in the AGM through VC / OAVM facility.

## 8. Directors proposed to be re-appointed

In terms of the provisions of Section 152 of the Companies Act, 2013, Mr. Arjun G. Jaykrishna (DIN:0854867), retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Except Mrs. Paru M. Jaykrishna, Mr. Gokul M. Jaykrishna, Mr. Munjal M. Jaykrishna Mr. Arjun G. Jaykrishna or their relatives, none of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested in the above proposed resolution at item no. 3, except to their equity holdings and/or Directorships in the Company, if any.

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 and other requisite information as per Clause 1.2.5 of Secretarial Standard-2 on General Meetings are given in annexure to notice of Annual General Meeting.

**9.** Electronic copy of the Annual Report for Financial Year 2021-2022 and Notice of AGM are uploaded on the Company's website [www.asahisongwon.com.in](http://www.asahisongwon.com.in) and is being sent to all the Members whose email IDs are registered with the Company/ Depository Participants(s)/RTA for communication purposes and to the registered address of those members who have requested for physical copy. Both the Annual Report and Notice of AGM are available on the website of BSE Limited and The National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. Further, Notice of AGM is available on the website of NSDL, the agency engaged for providing e-voting facility, i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**10.** All documents referred to in the accompanying Notice and the Statement setting out material facts can be obtained for inspection by writing to the Company at its email ID [cs@asahisongwon.com](mailto:cs@asahisongwon.com) till the date of AGM.

11. The annual accounts of the subsidiary companies are made available on the website of the Company [www.asahisongwon.com](http://www.asahisongwon.com)

## 12. Appointment of Statutory Auditors

Pursuant to provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. Mahendra N. Shah & Co., Chartered Accountants (ICAI Firm Registration No. 105775W), Ahmedabad were appointed as the Statutory Auditors of the Company for a term of five years till the conclusion of the 32<sup>nd</sup> Annual General Meeting of the Company.

On the recommendation of Audit Committee of the Company, the Board of Directors at its meeting held on August 04, 2022 has recommended for the approval of shareholders for appointment of M/s. Talati & Talati LLP, Chartered Accountants, Ahmedabad as Statutory Auditors of the Company for a term of five (5) consecutive years commencing from the conclusion of the 32<sup>nd</sup> Annual General Meeting ("AGM") till the conclusion of the 37<sup>th</sup> Annual General Meeting of the Company to be held in the calendar year 2027 in place of M/s. Mahendra N. Shah & Co., Chartered Accountants (ICAI Firm Registration No. 105775W), Ahmedabad who shall retire at the conclusion of 32<sup>nd</sup> Annual General Meeting of the Company up completion of their existing term of five (5) consecutive years.

M/s. Talati & Talati LLP, Chartered Accountants, is a C&AG empanelled category - I firm. It is also a peer reviewed firm by the Institute of Chartered Accountants of India. The firm was established in 1976 and is having standing of 46 years. Total number of team members of the firm, including 20 partners, is 450+ across India. The firm has offices at Ahmedabad, Vadodara, Anand, Surat, Mumbai, Delhi, Noida and Kochi. The diversified service portfolio of the firm includes Audit & Assurance, Taxation, Advisory, Due Diligence, Forensic Audit, etc.

M/s. Talati & Talati LLP, Chartered Accountants, has expressed their willingness to be appointed as Statutory Auditors of the Company. They have also confirmed that their appointment, if made, would be within prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified to be appointed as Auditors in terms of the provisions of the Section 139(1), Section 141(2) and Section 141(3) of the Companies Act, 2013 and the provision of the Companies (Audit and Auditors) Rules, 2014.

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.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the members.

## 13. 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 **Saturday, September 24, 2022 to Friday, September 30, 2022 (both days inclusive)**.

## 14. Payment of Dividend

The final dividend on equity shares for the financial year 2021-22, if approved, will be paid within thirty days of declaration by members:

- (i) in respect of shares held in physical form, to those members whose names appear in the Register of Members of the Company on **Friday, September 23, 2022**.
- (ii) in respect of shares held in electronic form, to those beneficial owners 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 **Friday, September 23, 2022**.

15. The voting rights of the members shall be in proportion to their shares of the paid-up equity capital in the Company as on cut off date i.e. **Friday, September 23, 2022**.

## 16. Tax at Source (TDS) on Dividend

Pursuant to the requirements of Income Tax Act, 1961, the Company will 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 at 10% on the amount of dividend declared and paid by the Company during the financial year 2022-23, provided PAN is registered by the Members. If PAN is not registered, TDS will be deducted at 20% rate as per Section 206AA of the Income Tax Act, 1961.

However, no tax will be deducted on the dividend payable to resident individuals if the total dividend to be received by them during the financial year 2022-23 does not exceed ₹ 5,000. Please note that this includes the future dividends, if any, which may be declared by the Board in the financial year 2022-23.

Separately, in cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm)/Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are being met, no TDS will be deducted.

- ii) **For non-resident Members:** taxes are required to be withheld in accordance with the provisions of Section 195 of the Income Tax Act, 1961 at the rates in force. As per the relevant provisions of the Income Tax Act, 1961, the withholding tax will be at 20% rate (plus applicable surcharge and cess) on the amount of dividend payable to them. However, as per Section 90 of the Income Tax Act, 1961, the non-resident Members have the option to be governed by the provisions of the Double Tax Avoidance Agreement



(DTAA) between India and the country of tax residence of the Members, if they are more beneficial to them. For this purpose, that is, to avail the Tax Treaty benefits, the non-resident Members will have to provide the following:

- a) Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the Members are a resident.
- b) Self-declaration in Form 10F if all the details required in this form are not mentioned in the TRC.
- c) Self-attested copy of the PAN card allotted by the Indian income tax authorities.
- d) Self-declaration, certifying the following points:
  - The Members are and will continue to remain tax residents of the countries of their residence during the financial year 2022-23.
  - The Members are eligible to claim the beneficial DTAA rate for the purposes of tax withholding on the dividend declared by the Company.
  - The Members have no reason to believe that their claim for the benefits of the DTAA are impaired in any manner.
  - The Members are the ultimate beneficial owners of their shareholding in the Company and dividend receivable from the Company.

- The Members do not have taxable presence or permanent establishments in India during the financial year 2022-23.

**17.** Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/ withholding on dividend amounts. Application of the beneficial DTAA rate will depend upon the completeness and satisfactory review of the documents submitted by the non-resident Members, by the Company.

**18.** Kindly note that the aforementioned documents were required to be submitted at [cs@asahisongwon.com](mailto:cs@asahisongwon.com) on or before September 30, 2022, in order to enable the Company to determine and deduct an appropriate TDS/ withholding tax rate. Members who have not submitted the aforesaid details and documents, may submit the same by September 30, 2022. 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 the Members, there will still be an option available with the Members to file the return of income and claim an appropriate refund, if eligible.

**19.** 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.

## 20. 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
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
2020-2021 Final	28/09/2021	03/11/2028

Members who have not encashed their dividend pertaining to the aforesaid years may approach the Company/its Registrar, for obtaining payments thereof as earliest and at least 30 days before they are due for transfer to the said fund.

Accordingly, the unclaimed dividend in respect of Financial Year 2014-15 is due for transfer to the said Fund in September, 2022. Members who have not yet encashed their dividend warrant(s) pertaining to the dividend for the Financial Year 2014-15 onwards, are requested to lodge their claims with the Company for the same.

## 21. Compulsory Transfer of Shares to demat account of IEPF Authority

The members may kindly note that pursuant to the provisions of Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("IEPF Rules"), all shares in respect of which dividend has remained unclaimed/unpaid for seven consecutive years or more shall be transferred by the Company to the demat account of Investor Education and Protection Fund Authority ("IEPF Authority").

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.

**22.** Members who wish to seek any information with regard to the Financial Statements or any matter to be placed at 32<sup>nd</sup> Annual General Meeting are requested to write to the Company at least 10 days before the meeting so as to enable the Company to keep the information ready at the Meeting.

**23.** The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.

**24.** 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.

**25.** 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 / Email\\_Register.html](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.

**26.** 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.

#### **27. 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.

#### **28. 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.

**29.** In case of joint holders, the Members whose name appears 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.

#### **30. Voting through electronic means**

Pursuant to 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 Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India (including any statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.

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

The remote e-voting period will commence on **Tuesday, September 27, 2022 at 9.00 a.m. (IST) and will end on Thursday, September 29, 2022 at 5.00 p.m (IST)**. During this period, members holding shares either in physical form or in dematerialised form, as on **Friday, September 23, 2022** i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-voting facility either during the period commencing from **September 27, 2022 to September 29, 2022** or e-voting during the AGM. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM.

## Voting Options

30.1 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.

30.2 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.

30.3 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.

### 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: Access to NSDL e-voting system

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

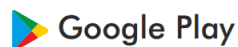
Pursuant to **SEBI Circular no. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated December 09, 2020**, under Regulation 44 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on ‘e-voting facility provided by Listed Companies’, e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the E-voting Service Provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile no. 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.	<p>A. NSDL IDeAS facility</p> <p>If you are already registered, follow the below steps;</p> <ol style="list-style-type: none"> <li>1. Visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile.</li> <li>2. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section.</li> <li>3. A new screen will open. You will have to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value added services.</li> <li>4. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page.</li> <li>5. Click on options available against Company name or e-voting service provider i.e. NSDL and you will be re-directed to <b>e-voting website of NSDL</b> for casting your vote during the remote e-voting period.</li> </ol> <p><b>If you are not registered, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>6. Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>.</li> <li>7. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>8. Please follow steps given in points 1-7 above.</li> <li>9. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>10. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or <b>e-voting service provider i.e. NSDL</b> and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.</li> <li>11. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>



**NSDL Mobile App is available on**



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| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-voting is in progress.</li> </ol> |
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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. upon logging in, you will be able to see e-voting option. 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 company name or e-voting service provider i.e. 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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:

- If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
  - 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'.
  - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

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](http://www.evoting.nsdl.com).
- Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- 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.

- Now, you will have to click on "Login" button.
- After you click on the "Login" button, Home page of e-voting will open.

#### **Step 2: Cast your vote electronically and joining General Meeting on NSDL e-voting system.**

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

- 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.
- 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 Meeting".
- Now you are ready for e-voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

- 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 [cshyamtomar@gmail.com](mailto:cshyamtomar@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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.nsdl.com](http://www.evoting.nsdl.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.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
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.

**31. 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](mailto: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](mailto: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](mailto: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.

**32. 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.

**33. 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. 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](mailto: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.

**34.** The Board of Directors of the Company has appointed M/s. Shyamsingh Tomar & Associates, Company Secretaries, Ahmedabad (ICSI Membership No. A36530) to scrutinise the e-voting at Annual General Meeting and Remote e-voting process in a fair and transparent manner.

**35.** 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.

**36.** 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](http://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.

**37.** 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.

**38.** 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.

**39.** Since the AGM will be held through VC/OAVM, the route map is not annexed in the notice.

# 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. 5 and 6 of the accompanying Notice.

## 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 subsidiaries engaged in the business of manufacturing of pigments and API. Since, these subsidiaries are 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 subsidiaries 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 ₹ 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:

<b>Name of the Party</b>	<b>Nature of Interest/ Relationship</b>	<b>Purpose for which the Loan or Guarantee or Security is proposed to be utilised by the Recipient</b>
Asahi Tennants Color Private Limited Atlas Life Sciences (India) Private Limited	Subsidiary Companies	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

With effect from April 1, 2022, Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), mandates prior approval of the Shareholders through ordinary resolution for all "material" Related Party Transactions. For this purpose, a transaction with a Related Party shall be considered "material", if such transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed ₹ 1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

SEBI, vide its circular dated March 30, 2022, has clarified that a Related Party Transaction approved by the Audit Committee prior to April 1, 2022, which continues beyond this date and if it becomes material as per the materiality threshold provided above, requires approval of the shareholders.

The Company on April 18, 2022 has acquired 78% stake in Altas Life Sciences Private Limited a manufacturer of Active pharmaceutical ingredients (APIs) for an all-cash consideration of ₹ 48 Crores, which exceeds thresholds as prescribed by the Listing Regulations as per the last audited financial statements of the Company. The Company will be acquiring remaining stake of that Company in next 2 years in two or more tranches.

These transactions have been and are proposed to be undertaken during period from 01.04.2022 to 31.03.2025 on arm's length in the ordinary course of business of the Company and are not covered under Section 188 of the Companies Act, 2013.

As the value of transaction(s) may exceed the materiality threshold limit as provided in SEBI Listing Regulations, your approval is sought for Related Party Transactions of ₹ 100 Crore for a period of three years commencing from financial year 2022-23 to financial year 2024-25, individually and/ or in the aggregate.



The transaction shall also be reviewed/monitored on an annual basis by the Audit Committee of the Company and shall remain within the proposed limits as placed before the shareholders. Any subsequent 'Material Modification' in the proposed transaction, as defined by the Audit Committee as a part of Company's 'Policy on Related Party Transactions', shall be placed before the shareholders for approval, in terms of Regulation 23(4) of the Listing Regulations.

As per Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, related parties of the Company shall abstain from voting on the said Ordinary Resolution set out at Item No. 6.

None of the Directors or Key Managerial Personnel and their relatives are concerned or interested (financially or otherwise) in this Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 6 for the approval of Members.

For and on behalf of the Board of Directors

**Place :** Ahmedabad  
**Date :** August 04, 2022

**Paru M. Jaykrishna**  
Chairperson & Mg. Director  
DIN: 00671721

**Registered Office:**  
"Asahi House"  
13, Aaryans Corporate Park  
Nr. Shilaj Railway Crossing,  
Thaltej – Shilaj Road  
Thaltej, Ahmedabad – 380 059 (India)  
CIN:L24222GJ1990PLC014789

## Disclosure relating to Directors Pursuant to Regulation 36(3) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2)

<b>Re-Appointment</b>	
<b>Name of the Director</b>	Mr. Arjun G. Jaykrishna
<b>DIN and Nationality</b>	08548676 – Indian
<b>Date of Birth &amp; Age</b>	17.04.1996 (26 Years)
<b>Date of First Appointment to the Board</b>	14.10.2019
<b>Qualification</b>	Bachelor of Science, degree in Chemical Engineering with a minor in Sustainable Energy from the prestigious North Western University, USA
<b>Number of shares held in the Company</b>	28,922
<b>Number of Board Meetings of the Board attended during the financial year 2021-2022</b>	5
<b>List of outside Directorship held in Listed Companies</b>	Nil
<b>Membership in the Committee of Board of other listed Companies*</b>	Nil
<b>Membership and Chairmanship in the Committees of the Board of the Company</b>	Nil
<b>Terms and conditions of reappointment / appointment alongwith details of remuneration sought to be paid</b>	He is a Whole Time Director designated as Executive Director of the Company. As per the 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.
<b>Relationship with any Director (s) or Manager or Key Managerial Personnel of the Company</b>	Son of Mr. Gokul M. Jaykrishna and Grand Son of Mrs. Paru M. Jaykrishna. Mr. Munjal M. Jaykrishna is his Uncle.

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