

Ref: ASCL/SEC/19-20/24

August 12, 2019

1. ✓ To,
The General Manager
Department of Corporate Services
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P. J. Tower
Dalal Street, Fort
Mumbai - 400 001
BSE Scrip Code: 532853
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

UB: OUTCOME OF BOARD MEETING

REF: INTIMATION UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. the August 12, 2019, *inter alia*, considered following matters:

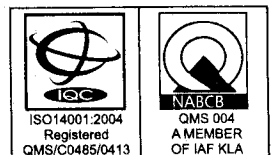
1. The Board had recommended the reappointment of Mr. Arvind Goenka (DIN:00135653), Mr. R. K. Sukhdevsinhji (DIN: 00372612) and Dr. Pradeep Jha (DIN: 01539732) as Independent Non- Executive Directors of the Company for the second term for a period of 5 (five) consecutive years from the conclusion of 29th Annual General Meeting till the conclusion of the 34th Annual General Meeting, subject to approval of the Shareholders by way of Special Resolution. A brief profile new appointees are as per Annexure - A.
2. Mr. Gaurang N. Shah (DIN: 00024424) was appointed as Independent Director at the 24th Annual General Meeting for 5 (Five) years from the conclusion of 24th Annual General Meeting to the ensuing 29th Annual General Meeting. Mr. Gaurang M. Shah has expressed his intention not to reappointment him for the second term and has tender his resignation as independent director and member from all committees of the Board due to his work and other travel commitments with effect from close of business hours of August 12, 2019, details as per Annexure - A.
3. Mr. Jayprakash M. Patel (DIN: 00256790) was appointed as additional director (non-executive Independent) with effect from August 12, 2019, subject to approval of terms of appointment by the shareholders of the Company in the ensuing Annual General Meeting in accordance with the provisions of the Companies Act, 2013 read with the rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A brief profile new appointee is as per Annexure - A.

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 3982 5000 • Fax : 91-79 3982 5100 • Web Site: www.asahisongwon.com



4. The Board of Directors has reconstituted the following committees:

A. Audit Committee

Sr. No.	Name of the Members	Audit Committee	Nature of Directorship
1.	Dr. Pradeep Jha	Chairman	Independent Director
2.	Mr. Jayprakash M. Patel	Member	Independent Director
3.	Mr. R. K. Sukhdevsinhji	Member	Independent Director

B. Nomination and Remuneration Committee

Sr. No.	Name of the Members	Nomination and Remuneration Committee	Nature of Directorship
1.	Mr. Jayprakash M. Patel	Chairman	Independent Director
2.	Dr. Pradeep Jha	Member	Independent Director
3.	Mr. R. K. Sukhdevsinhji	Member	Independent Director

C. Stakeholders Relationship Committee

Sr. No.	Name of the Members	Stakeholders Relationship Committee	Nature of Directorship
1.	Dr. Pradeep Jha	Chairman	Independent Director
2.	Mrs. Paru M. Jaykrishna	Member	Executive Director
3.	Mr. Jayprakash M. Patel	Member	Independent Director

D. Corporate Social Responsibility (CSR) Committee

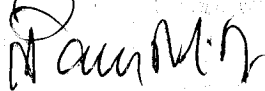
Sr. No.	Name of the Members	Corporate Social Responsibility Committee	Nature of Directorship
1.	Mrs. Paru M. Jaykrishna	Chairperson	Executive Director
2.	Dr. Pradeep Jha	Member	Independent Director
3.	Mr. Jayprakash M. Patel	Member	Independent Director

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For, **ASAHI SONGWON COLORS LIMITED**



MRS. PARU M. JAYKRISHNA
Chairperson and Mg. Director



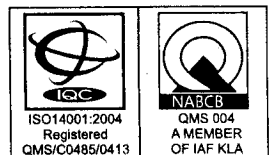
Encl: As above

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CHANGES IN DIRECTORS, KEY MANAGERIAL PERSONNEL (MANAGING DIRECTOR, CHIEF EXECUTIVE OFFICER, CHIEF FINANCIAL OFFICER, COMPANY SECRETARY ETC.), AUDITORS AND COMPLIANCE OFFICER

1. REAPPOINTMENT OF MR. ARVIND GOENKA (DIN:00135653), INDEPENDENT DIRECTOR OF THE COMPANY FOR SECOND TERM

Reason for Change	Re-appointment for second term for a period of 5 (Five) consecutive years.
Date and Term of Appointment	Re-appointment as an Independent Non-Executive Director of the Company for the second term for a period of 5 (Five) consecutive years from the conclusion of the ensuing 29 th Annual General Meeting till the conclusion of the 34 th Annual General Meeting, subject to approval of shareholders in the ensuing 29 th Annual General Meeting of the Company.
Brief Profile	A graduate from St. Xavier College, Kolkata, he is an industrialist hailing from the renowned Goenka family. He commands rich experience of over 32 years in managing and overlooking operations of diverse business interests such as jute, cotton textiles, rubber, chemical and sophisticated industrial engineering products. He is on the board of reputed companies like Oriental Carbon and Chemicals Ltd. and Duncan Engineering Ltd.
Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. Arvind Goenka is not related to any Director of the Company.

2. REAPPOINTMENT OF MR. R. K. SUKHDEVSINHJI (DIN : 00372612), INDEPENDENT DIRECTOR OF THE COMPANY FOR SECOND TERM

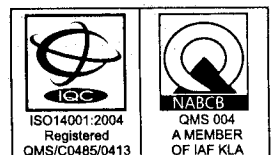
Reason for Change	Re-appointment for second term for a period of 5 (Five) consecutive years.
Date and Term of Appointment	Re-appointment as an Independent Non-Executive Director of the Company for the second term for a period of 5 (Five) consecutive years from the conclusion of the ensuing 29 th Annual General Meeting till the conclusion of the 34 th Annual General Meeting, subject to approval of shareholders in the ensuing 29 th Annual General Meeting of the Company.
Brief Profile	A graduate from St. Stephens College, Delhi, he is the son of late Maharaja Rajendrasinhji. In 1981 he was deputed to the Ministry of Petroleum and Natural Gas, as Director (Operations) in the Oil Coordination Committee (OCC). He has also served as the Chairman and Managing Director of Bharat Petroleum Corporation Ltd. He has held Board level position in various Central Government and public sectors companies.
Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. R. K. Sukhdevsinhji is not related to any Director of the Company.

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3. REAPPOINTMENT OF DR. PRADEEP JHA (DIN: 01539732), INDEPENDENT DIRECTOR OF THE COMPANY FOR SECOND TERM

Reason for Change	Re-appointment for second term for a period of 5 (Five) consecutive years.
Date and Term of Appointment	Re-appointment as an Independent Non-Executive Director of the Company for the second term for a period of 5 (Five) consecutive years from the conclusion of the ensuing 29 th Annual General Meeting till the conclusion of the 34 th Annual General Meeting, subject to approval of shareholders in the ensuing 29 th Annual General Meeting of the Company.
Brief Profile	A renowned mathematician having over 44 years of teaching experience. A research guide at several universities actively involved in exploring different research areas in mathematics, he has written over 20 research articles, which have been published by reputed international journals. Additionally, he has authored several books on Mathematics and Operations Research along with designing soft skills program for corporate.
Disclosure of relationships between Directors (in case of appointment of a Director)	Dr. Pradeep Jha is not related to any Director of the Company.

4. RESIGNATION OF MR. GAURANG N. SHAH (DIN : 00024424) INDEPENDENT DIRECTOR OF THE COMPANY

Reason for Change	<p>Resignation due to work and other travel commitments.</p> <p>Mr. Gaurang N. Shah has been associated with the Company since 01.09.2007.</p> <p>Mr. Gaurang N. Shah was appointed as Independent Director at the 24th Annual General Meeting for 5 (Five) years from the conclusion of 24th Annual General Meeting to the ensuing 29th Annual General Meeting.</p> <p>Mr. Gaurang M. Shah has expressed his intention not to reappointment him for the second term and resign as independent director of the Company with effect from August 12, 2019.</p> <p>Further, the Company has received confirmation from Mr. Guarang N. Shah that there are no other material reasons for his resignation other that those which is provided in the resignation letter.</p>
Date of Appointment / cessation (as applicable) & terms of appointment	August 12, 2019

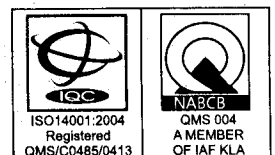
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5. APPOINTMENT OF MR. JAYPRAKASH M. PATEL (DIN:00256790), AS ADDITIONAL DIRECTOR OF THE COMPANY

Reason for Change	Appointment of Mr. Jayprakash M. Patel as Additional Director of the Company
Date and Term of Appointment	As an Additional Director with effect from August 12, 2019 for five years subject to approval of shareholders in the Annual General Meeting of the Company.
Brief Profile	<p>He is a B.E. (Chemical Engineer-USA) and industrialist with more than 44 years of experience in Dyes and Chemicals Industry.</p> <p>He is having in-depth and expert knowledge in the field of chemical industry.</p> <p>He is the founder of Loxim Industries Limited.</p>
Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. Jayprakash M. Patel is not related to any Director of the Company.

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