

Ref: ASCL/SEC/2024-25/34

September 05, 2024

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| 1. To,<br>The General Manager<br>Department of Corporate Services<br><b>BSE Limited</b><br>1 <sup>st</sup> Floor, New Trading Ring<br>Rotunda Building, P. J. Tower<br>Dalal Street, Fort<br><b>Mumbai – 400 001</b><br><b>BSE Scrip Code: 532853</b> | 2. To,<br>The General Manager (Listing)<br><b>National Stock Exchange of India Ltd</b><br>5 <sup>th</sup> Floor, Exchange Plaza<br>Plot No. C/1, G Block<br>Bandra – Kurla Complex<br>Bandra (East)<br><b>Mumbai – 400 051</b><br><b>NSE Trading Symbol: ASAHISONG</b> |
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**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 **34<sup>th</sup> Annual General Meeting (AGM)** of the Company is scheduled to be held on **Friday, September 27, 2024**, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") at 11.30 A.M. (enclosed Notice of 34<sup>th</sup> Annual General Meeting)

Kindly take note of the same.

Thanking you,

Yours faithfully,  
For **Asahi Songwon Colors Limited**  
**JOSEPH SAJI**  
**VARGHESE**

Digitally signed by JOSEPH SAJI VARGHESE  
DN: c=IN, o=Personal, postalCode=382421, st=Gujarat,  
serialNumber=F662E94FE05F3094334A38A45CC32644  
E=BJD09911AF9095FC52602D088CA361, cn=JOSEPH  
SAJI VARGHESE  
Date: 2024.09.05 16:26:11 +05'30'

**Saji V. Joseph**  
**Company Secretary and Compliance Officer**

Encl: As above

**Asahi Songwon Colors Ltd.**

CIN: L24222GJ1990PLC014789

Regd. Office: "**Asahi House**", 20, Times Corporate Park, Thaltej – Shilaj Road,  
Thaltej, Ahmedabad – 380 059, Gujarat, India.

Tele : 91-79 48239999, 29617815 • Fax : 91-79 6832 5099 • Web Site: [www.asahisongwon.com](http://www.asahisongwon.com)



# Notice

Notice is hereby given that the **34<sup>th</sup> Annual General Meeting ("AGM")** of the Members of **ASAHI SONGWON COLORS LIMITED** will be held on **Friday, 27<sup>th</sup> day of September, 2024 at 11.30 AM (IST)** 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", 20, Times Corporate Park, Thaltej-Shilaj Road, Thaltej, Ahmedabad – 380059, Gujarat, India.

## 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, 2024 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, 2024, together with the Report of the Auditors' thereon.
2. To declare a final dividend on Equity Shares of the Company for the Financial Year ended March 31, 2024.
3. 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.
4. To appoint a Director in place of Mr. Gokul M. Jaykrishna (DIN: 00671652), who retires by rotation and being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS:

### 5. APPOINTMENT OF MR. ANIL JAIN (DIN: 00805735) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass, with or without modification(s) the following resolution as **Special Resolution**:

**"RESOLVED THAT** in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Anil Jain (DIN: 00805735), who was appointed as an Additional Director (Non-Executive Independent) of the Company with effect from July 27, 2024, and

who holds office up to the date of this Annual General Meeting (AGM) and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of a Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, to hold office for a term of 5 (Five) consecutive years with effect from July 27, 2024 to July 26, 2029 (both days inclusive) and shall not be liable to retire by rotation.

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

### 6. APPOINTMENT OF MR. SUDHIN BHAGWANDAS CHOKSEY (DIN: 00036085) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass, with or without modification(s) the following resolution as **Special Resolution**:

**"RESOLVED THAT** in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Sudhin Bhagwandas Choksey (DIN: 00036085), who was appointed as an Additional Director (Non-Executive Independent) of the Company with effect from August 10, 2024, and who holds office up to the date of this Annual General Meeting (AGM) and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of a Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, to hold office for a term of 5 (Five) consecutive years with effect from August 10, 2024 to August 09, 2029 (both days inclusive) and shall not be liable to retire by rotation.





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

**7. APPOINTMENT OF MR. SAMVEGBHAI ARVINDBHAI LALBHAI (DIN: 00009278) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass, with or without modification(s) the following resolution as **Special Resolution**:

**"RESOLVED THAT** in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Samvegbhai Arvindbhai Lalbhai (DIN: 00009278), who was appointed as an Additional Director (Non-Executive Independent) of the Company with effect from September 02, 2024, and who holds office up to the date of this Annual General Meeting (AGM) and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of a Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, to hold office for a term of 5 (Five) consecutive years with effect from September 02, 2024 to September 01, 2029 (both days inclusive) and shall not be liable to retire by rotation.

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

**8. RE-APPOINTMENT OF MR. ARJUN GOKUL JAYKRISHNA (DIN: 08548676) AS AN EXECUTIVE DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass, with or without modification(s) the following resolution as **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') (including any statutory modification(s) or re-enactment

thereof, for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ('the Rules'), as amended from time to time, Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended from time to time and the Articles of Association of the Company and subject to such other approvals/permissions as may be required, the consent of the members be and is hereby accorded for the re-appointment and terms of remuneration of Mr. Arjun Gokul Jaykrishna (DIN:08548676), as Executive Director of the Company for a period of 3 (three) years commencing from October 14, 2024 up to October 13, 2027, liable to retire by rotation, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, upon the terms and conditions set out in the Explanatory Statement (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) including the approval accorded for payment of annual remuneration exceeding the limits to such Executive Director who is promoters or members of the promoters group remain in force and valid till expiry of existing term of such Executive Director, with authority to the Board of Directors (which shall be deemed to include a Committee of the Board) to alter and vary the terms and conditions of the said appointment and remuneration in such manner as may be agreed to between the Board of Directors and Mr. Arjun Gokul Jaykrishna.

**RESOLVED FURTHER THAT** Mr. Arjun Gokul Jaykrishna, Executive Director of the Company shall be entitled to receive remuneration including salary and other allowances up to the limits approved by the members by way of this resolution, as minimum remuneration notwithstanding that such remuneration, along with the remuneration to be received by him from the Company's subsidiary(ies)/associate(s), if any at any point of time exceed the limit specified under Section 197 of the Companies Act, 2013 read with Schedule V thereto and limits mentioned in Regulation 17 of Listing Regulations in the event of loss or inadequacy of profits during his tenure calculated in accordance with applicable provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 197 and 198 of the Act read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members be and is hereby accorded for payment of remuneration to Mr. Arjun Gokul Jaykrishna during his tenures in excess of the limits prescribed under the second proviso to sub-section (1) of Section 197 of the Act and shall exceed the computation of the net profits of the Company, if any for that financial year

computed in the manner laid down in Section 198 of the Act except as may be authorised by the Company, subject to the provisions of Schedule V to the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds and things and execute all such document(s), instrument(s), and writing(s) as the Board may in its absolute discretion, consider necessary, expedient or desirable, including power to sub-delegate, in order to give effect to this resolution.”

**9. 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 ₹ 50 Crore (Rupees Fifty 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.”

By the Order of the Board of Directors

**Place:** Ahmedabad  
**Date:** September 02, 2024

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

**Registered Office:**  
“Asahi House”,  
20, Times Corporate Park  
Thaltej-Shilaj Road, Thaltej  
Ahmedabad – 380059, Gujarat (India)  
CIN: L24222GJ1990PLC014789  
Phone: +91 079 48239999  
Website: [www.asahisongwon.com](http://www.asahisongwon.com)  
E-mail ID: [cs@asahisongwon.com](mailto:cs@asahisongwon.com)





# Notes

## 1. Explanatory Statement

An Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013 ("the Act"), Secretarial Standard-2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) in respect of the Ordinary and Special Businesses, specified in item Nos. 5 to 9 of the accompanying Notice is annexed hereto.

## 2. Ministry of Corporate Affairs ("MCA"), vide General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 10/2022 and 11/2022 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and December 28, 2022 respectively (collectively referred to as "MCA Circulars") and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFDCMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by the Securities and Exchange Board of India (SEBI) (collectively referred to as 'SEBI Circulars') has permitted to hold Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual means (OAVM).

## 3. In compliance with applicable provisions of the Companies Act, 2013 ("the Act") read with the aforesaid MCA Circulars, SEBI Circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 34<sup>th</sup> Annual General Meeting of the Company is being held through VC/OAVM and no physical presence of members, directors, auditors and other eligible persons shall be required for this meeting. National Securities Depository Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the Annual General Meeting through VC/OAVM and e-Voting during the Annual General Meeting.

## 4. For the purpose of recording the proceedings, the Annual General Meeting will be deemed to be held at the registered office of the Company at "Asahi House", 20, Times Corporate Park, Thaltej-Shilaj Road, Thaltej, Ahmedabad - 380059, Gujarat, India. Keeping in view the guidelines, the Members are requested to attend the Annual General Meeting from their respective locations by VC and not to visit the registered office to attend the Annual General Meeting.

## 5. For convenience of the Members and proper conduct of Annual General Meeting, the Members can login and join at least 20 minutes before the time scheduled for the Annual General Meeting and the meeting link shall be kept open throughout the proceedings of Annual General Meeting. The facility of participation at the Annual General Meeting 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 Annual General Meeting without restriction on account of first come first served basis.

## 6. Proxy

Since the Annual General Meeting (AGM) is being held pursuant to the e- Annual General Meeting 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 Annual General Meeting and hence, the Proxy Form, Attendance Slip and route map of the Annual General Meeting 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.

## 7. 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.

## 8. 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.

## 9. 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 Annual General Meeting in respect of all the businesses to be transacted at the Annual General Meeting and has engaged National Security Depositories Ltd (NSDL) to provide e-Voting facility and for participation in the Annual General Meeting through VC/OAVM facility.

#### 10. Directors proposed to be re-appointed

In terms of the provisions of Section 152 of the Companies Act, 2013, Mrs. Paru M. Jaykrishna and Mr. Gokul M. Jaykrishna, retires by rotation at the ensuing Annual General Meeting and being eligible, offers themselves for re-appointment.

Except Mrs. Paru M. Jaykrishna, Mr. Gokul M. Jaykrishna, Mr. Munjal M. Jaykrishna and Mr. Arjun G. Jaykrishna or their relatives, none of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested in the above proposed resolution at item no. 3 and 4, except to their equity holdings and/or Directorships in the Company, if any.

The Board of Directors of the Company recommends their re-appointment.

The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information of Secretarial Standard-2 on General Meetings are given in annexure to notice of Annual General Meeting.

11. Electronic copy of the Annual Report for Financial Year 2023-2024 and Notice of Annual General Meeting will made available on the Company's website [www.asahisongwon.com](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 Annual General Meeting are available on the website of BSE Limited and 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 Annual General Meeting shall be made available on the website of National Securities Depository Limited, the agency engaged for providing e-Voting facility, i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
12. 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 Annual General Meeting.
13. The annual accounts of the subsidiary companies are made available on the website of the Company [www.asahisongwon.com](http://www.asahisongwon.com)

#### 14. Appointment of Statutory Auditors

The Company's Statutory Auditors M/s. Talati & Talati LLP., Chartered Accountants (Firm Registration No. 110758W/W100377), 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 32<sup>nd</sup> Annual General Meeting till the conclusion of 37<sup>th</sup> Annual General Meeting of the Company to be held in the year 2027 (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 07, 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 32<sup>nd</sup> 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.

#### 15. 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 21, 2024 to Friday, September 27, 2024 (both days inclusive)**.

#### 16. Payment of Dividend

The final dividend on equity shares for the financial year 2023-2024, 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 20, 2024**.
- (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 20, 2024**.



**17. Tax at Source (TDS) on Dividend**

Pursuant to the changes introduced by the Finance Act 2020, with effect from April 01, 2020, the Company would be required to deduct tax at source (TDS) at the prescribed rates on the dividend paid to its shareholders. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company. Accordingly, the above referred Final Dividend will be paid after deducting the TDS.

- 18.** The resident and non-resident shareholders should send the scanned copies of exemption forms and other documents at [cs@asahisongwon.com](mailto:cs@asahisongwon.com) on or before September 27, 2024, 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 27, 2024. 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
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
2021-2022 Final	30/09/2022	04/11/2029
2022-2023 Final	28/09/2023	02/11/2030

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 2017-18 (Final) is due for transfer to the said Fund. Members who have not yet encashed their dividend warrant(s) pertaining to the dividend for the Financial Year 2017-18 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 34<sup>th</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.** SEBI vide its Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023 read with SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 has mandated the listed companies to have PAN, Contact details, Postal address with PIN, Mobile number, Email address, Bank account details (bank name and branch, bank account number, IFSC code), Specimen Signature and Nomination of all shareholders holding shares in physical form. The investor

service requests forms for updation of above mentioned details viz., Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 are available website of Company's Registrar & Share Transfer Agent Link Intime India Private Limited for assistance in this regard.

26. In accordance with SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated September 7, 2020 all share transfers shall be carried out compulsorily in the dematerialised form with effect from April 01, 2021. Hence no transfer of shares in physical form are allowed. Further, in compliance with SEBI vide its circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, the following requests received by the Company in physical form will be processed and the shares will be issued in dematerialization form only: i. Issue of duplicate share certificate, ii. Claim from unclaimed suspense account, iii. Renewal/Exchange of securities certificate, iv. Endorsement, v. Sub-division/splitting of securities certificate, vi. Consolidation of securities certificates/folios, vii. Transmission, viii. Transposition. For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of Registrar and share transfer agent (RTA) Link Intime India Private Limited.

## 27. Banking Account Details

Regulation 12 and Schedule I of 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.

28. Regulation 12 and Schedule I of Listing Regulation requires all companies. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
29. Since the Annual General Meeting will be held through VC/OAVM, the Route Map is not annexed with Notice.

## 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 Annual General Meeting. For this purpose, the Company

has entered into an agreement with National Securities Depository Limited 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 Annual General Meeting will be provided by National Securities Depository Limited.

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 24, 2024 at 9.00 a.m. (IST) and will end on Thursday, September 26, 2024 at 5.00 p.m (IST)**. During this period, members holding shares either in physical form or in dematerialised form, as on **Friday, September 20, 2024** i.e. cut-off date, may cast their vote electronically. The e-Voting module shall be disabled by National Securities Depository Limited 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 24, 2024 to September 26, 2024** or e-Voting during the Annual General Meeting. 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 Annual General Meeting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

## 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.
- 30.4 The details of the process and manner for remote e-Voting are explained herein below:

**Step 1:** Access to NSDL e-Voting system

**Step 2:** Cast your vote electronically and join virtual meeting on NSDL e-Voting system.



## Step 1: Access to NSDL e-Voting system

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

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 <b>NSDL</b>	<p><b>A. NSDL IDeAS facility</b></p> <p><b>If you are already registered, follow the below steps;</b></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 <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDeAS'</b> 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 <b>"Access to e-Voting"</b> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL 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 <b>"Register Online for IDeAS Portal"</b> 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> </ol>

Type of shareholders	Login Method
	11. Shareholders/Members can also download NSDL Mobile App “ <b>NSDL Speede</b> ” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with <b>CDSL</b>	<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>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<ol style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>Once 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.</li> <li>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 &amp; voting during the meeting.</li> </ol>

**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 <b>NSDL</b>	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.: (022) 4886 7000
Individual Shareholders holding securities in demat mode with <b>CDSL</b>	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 1800 22 55 33



## 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?

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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below:

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

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.



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

## Step2: 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?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### 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.**

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [komalmotiani09@gmail.com](mailto:komalmotiani09@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.: (022) 4886 7000 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
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.

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

1. The procedure for e-Voting on the day of the Annual General Meeting is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/shareholders, who will be present in the Annual General Meeting through VC/OAVM facility and have not casted their vote on the Resolutions



through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the Annual General Meeting.

3. Members who have voted through Remote e-Voting will be eligible to attend the Annual General Meeting. However, they will not be eligible to vote at the Annual General Meeting.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the Annual General Meeting shall be the same person mentioned for Remote e-Voting.

**32. Instructions for members for attending the 34<sup>th</sup> 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, DPID 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.

33. The Board of Directors of the Company has appointed M/s. Komal Motiani & Associates, Company Secretaries, Ahmedabad (ICSI Membership No. A39696) to scrutinise the e-Voting at Annual General Meeting and Remote e-Voting process in a fair and transparent manner.
34. 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 at least two witnesses not in the employment of the Company.
35. 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 National Securities Depository Limited immediately after the results are declared. The results shall also be immediately forwarded to the BSE Limited (BSE), Mumbai and National Stock Exchange of India Limited (NSE), Mumbai.

## STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

As required under Section 102(1) of the Companies Act, 2013, the following Statement set out all the material facts relating to the Special Business mentioned in Item No. 5 to 9 of the accompanying Notice.

### Item No. 5

The Board of Directors, upon recommendation of Nomination and Remuneration Committee at its meeting held on July 27, 2024, appointed Mr. Anil Jain (DIN: 00805735) as an Additional Director of the Company in the capacity of Non-Executive Independent Director for a term of 5 years with effect from July 27, 2024 to July 26, 2029, subject to approval of the Members of the Company.

Mr. Anil Jain is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received a declaration from Mr. Anil Jain that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations') and that he is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority. The Company has also received a notice under Section 160 of the Act from a member proposing the candidature of Mr. Anil Jain for the office of Independent Director of the Company.

### Brief Profile:

Mr. Anil Jain is a distinguished veteran in the chemical industry, with an impressive track record of over three decades in manufacturing and exporting specialty fine chemicals. As the founder, CEO, and Managing Director of Ascent Finechem, he has played a pivotal role in establishing the Company as a leading manufacturer and exporter of Anisic Aldehyde and its derivatives.

Mr. Jain holds an M. S. in Chemistry from California Polytechnic State University, showcasing his strong academic background in the field. He has further honed his business skills through prestigious management programs, including the Management Education Program (MEP) from the renowned Indian Institute of Management, Ahmedabad (IIM-A), and the Seed Transformation Program (STP) from Stanford University's Graduate School of Business.

Apart from his responsibilities at Ascent Finechem, Mr. Jain actively contributes to the chemical industry through his leadership positions in various organisations. He is director of Hester Biosciences Limited.

He serves as the Honorary Secretary of the Gujarat Chamber of Commerce and Industry (GCCCI), where he actively engages in promoting business growth and development.

He holds the position of Vice President in the Gujarat Dyestuff Manufacturing Association (GDMA), demonstrating his commitment to the advancement of the industry.

Mr. Jain also contributes as a Board Member of the Gujarat Chemical Association and as an Executive Board Member and Director of the Green Environment Co-operative Society.

In the opinion of the Board, Mr. Anil Jain fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and Listing Regulations for his appointment as an Independent Director of the Company.

Nomination and Remuneration Committee reviewed the capabilities of Mr. Anil Jain vis a vis the role and capabilities required as decided by the Committee based on the evaluation of balance of skills, knowledge and experience of the existing Board and considered appropriate, to recommend the appointment of Mr. Anil Jain as an Independent Director, for a term of 5 (Five) consecutive years effective from July 27, 2024 to July 26, 2029. In the opinion of Nomination and Remuneration Committee and the Board of Directors, Mr. Anil Jain possesses appropriate skills, knowledge and expertise required for the efficient functioning of the Company.

The Board of Directors also appointed Mr. Anil Jain as Member of Audit Committee, Nomination and Remuneration Committee, Stakeholder's Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee of the Board with effect from August 10, 2024.

Draft letter of appointment of Mr. Anil Jain setting out the terms and conditions of appointment is being made available for inspection by the Members through electronic mode.

The additional details of Mr. Anil Jain in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 are given in Annexure to this Notice.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, except Mr. Anil Jain and his relatives, are concerned or interested, financially or otherwise, in the resolution set out in the Notice.

The Board recommends this Special Resolution for your approval.



## Item No. 6

The Board of Directors, upon recommendation of Nomination and Remuneration Committee at its meeting held on August 10, 2024, appointed Mr. Sudhin Bhagwandas Choksey (DIN: 00036085) as an Additional Director of the Company in the capacity of Non- Executive Independent Director for a term of 5 years with effect from August 10, 2024 to August 09, 2029, subject to approval of the Members of the Company.

Mr. Sudhin Choksey is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received a declaration from Mr. Sudhin Choksey that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations') and that he is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority. The Company has also received a notice under Section 160 of the Act from a member proposing the candidature of Mr. Sudhin Choksey for the office of Independent Director of the Company.

### Brief Profile:

Mr. Sudhin Choksey is a fellow member of the Institute of Chartered Accountants of India and has done B.Com (Hons) from The Sydenham College of Commerce & Economics, Bombay University.

Mr. Sudhin Choksey was the former Managing Director of GRUH Finance Ltd. which was merged with Bandhan Bank. As a part of the scheme of merger, Mr. Sudhin Choksey joined Bandhan Bank as Executive Director (Designate) in October 2019 and retired on February 16, 2021. Mr. Choksey was an experienced CEO at GRUH Finance with a demonstrated history of working in the mortgage finance business and skilled in lending business. During the span of 26 years of working with GRUH Finance, he has held various positions including that of General Manager, Executive Director, Chief Executive Director and Managing Director. At Bandhan Bank, he was the vertical head of the housing finance business. Mr. Choksey has overall 44 years of professional experience; both in India and Overseas.

At present, Mr. Choksey is an Independent Director on the board of CSB Bank Limited, Fairchem Organics Limited, Gujarat Ambuja Exports Limited, The Sandesh Limited, Anchorage Infrastructure Investment Holdings Limited, ArMee Infotech Limited. He is Nominee Director on the Board of Kuhoo Finance Private Limited, India Shelter Finance Corporation Limited, Kuhoo Technology Services Private Limited.

Mr. Choksey has served as independent director on the boards of HDFC Credila Financial Services,

Deepak Nitrite Limited, Light Microfinance Private Limited.

In the past Mr. Choksey was also on the board of Gujarat State Financial Services Limited (a Government of Gujarat Undertaking) and Hunnar Shala Foundation For Building Technology and Innovations.

In 2014, Mr. Choksey was appointed as a member of the National Taskforce on Rural Housing and Habitat set up by Ministry of Rural Development (India) for rural housing finance. Mr. Choksey is a recipient of BUSINESS LEADER – FINANCIAL SERVICES Award for 2015 from The Institute of Chartered Accountants of India, New Delhi.

In the opinion of the Board, Mr. Sudhin Choksey fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and Listing Regulations for his appointment as an Independent Director of the Company and is independent of the management.

Nomination and Remuneration Committee reviewed the capabilities of Mr. Sudhin Choksey vis a vis the role and capabilities required as decided by the Committee based on the evaluation of balance of skills, knowledge and experience of the existing Board and considered appropriate, to recommend the appointment of Mr. Sudhin Choksey as an Independent Director, for a term of 5 (Five) consecutive years effective from August 10, 2024 to August 09, 2029. In the opinion of Nomination and Remuneration Committee and the Board of Directors, Mr. Sudhin Choksey possesses appropriate skills, knowledge and expertise required for the efficient functioning of the Company. In the opinion of the Board, the Company will benefit from his valuable experience and knowledge.

Draft letter of appointment of Mr. Sudhin Choksey setting out the terms and conditions of appointment is being made available for inspection by the Members through electronic mode.

The additional details of Mr. Sudhin Choksey in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 are given in Annexure to this Notice.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, except Mr. Sudhin Choksey and his relatives, are concerned or interested, financially or otherwise, in the resolution set out in the Notice.

The Board recommends this Special Resolution for your approval.

## Item No. 7

The Board of Directors, upon recommendation of Nomination and Remuneration Committee at its meeting held on September 02, 2024, appointed



Mr. Samvegbbhai Arvindbhai Lalbhai (DIN: 00009278) as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from September 02, 2024 to September 01, 2029, subject to approval of the Members of the Company.

Mr. Samvegbbhai Arvindbhai Lalbhai is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received a declaration from Mr. Samvegbbhai Arvindbhai Lalbhai that he meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations') and that he is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority. The Company has also received a notice under Section 160 of the Act from a member proposing the candidature of Mr. Samvegbbhai Arvindbhai Lalbhai for the office of Independent Director of the Company.

#### Brief Profile:

Mr. Samvegbbhai Arvindbhai Lalbhai holds a graduate degree in Commerce from Gujarat University. He is the Managing Director of Atul Limited.

Mr Lalbhai is actively associated with Ahmedabad Textile Mills Association, Ahmedabad Textile Industry's Research Association, Gujarat Chamber of Commerce and Industry, Federation of Indian Chamber of Commerce and Industry and Indian Cotton Mills Federation.

Mr Lalbhai is also associated with some of the social institutions established by the Lalbhai Group.

In the opinion of the Board, Mr. Samvegbbhai Arvindbhai Lalbhai fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and Listing Regulations for his appointment as an Independent Director of the Company and is independent of the management.

Nomination and Remuneration Committee reviewed the capabilities of Mr. Samvegbbhai Arvindbhai Lalbhai vis a vis the role and capabilities required as decided by the Committee based on the evaluation of balance of skills, knowledge and experience of the existing Board and considered appropriate, to recommend the appointment of Mr. Samvegbbhai Arvindbhai Lalbhai as an Independent Director, for a term of 5 (Five) consecutive years effective from September 02, 2024 to September 01, 2029. In the opinion of Nomination and Remuneration Committee and the Board of Directors, Mr. Samveg Lalbhai possesses appropriate skills, knowledge and expertise required for the efficient functioning of the Company.

Draft letter of appointment of Mr. Samvegbbhai Arvindbhai Lalbhai setting out the terms and

conditions of appointment is being made available for inspection by the Members through electronic mode.

The additional details of Mr. Samvegbbhai Arvindbhai Lalbhai in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 are given in Annexure to this Notice.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, except Mr. Samvegbbhai Arvindbhai Lalbhai and his relatives, are concerned or interested, financially or otherwise, in the resolution set out in the Notice.

The Board recommends this Special Resolution for your approval.

#### Item No. 8

Mr. Arjun Gokul Jaykrishna (DIN: 08548676) was appointed as an Executive Director of the Company for a term of five consecutive years effective from October 14, 2019 to October 13, 2024 in the 30<sup>th</sup> Annual General Meeting held on September 30, 2020.

Mr. Arjun Gokul Jaykrishna, aged 28 years has a Bachelor of Science degree in Chemical Engineering with a minor in Sustainable Energy from the prestigious Northwestern University, USA. Prior to this, he has gained his high school degree in the International Baccalaureate board from United World College South East Asia, Singapore. His core areas are commercial, new project, strategy execution marketing, and over all development of the Company.

Taking into consideration his qualifications, experience and knowledge, on the recommendation of the Nomination and Remuneration Committee, the Board is of the view that the reappointment of Mr. Arjun G Jaykrishna as Executive Director will be of immense benefit to the Company and the remuneration payable to him is commensurate with his abilities and experience.

The Company has received consent and requisite declarations/disclosures from Mr. Arjun Gokul Jaykrishna and a confirmation that he is not disqualified from being appointed as a Director under the provisions of Section 164 of the Act, nor debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other such authority. Mr. Arjun Gokul Jaykrishna satisfies all the conditions set out in Part I of Schedule V to the Act as also the conditions set out under Section 196(3) of the Act for being eligible for re-appointment.

Subject to the approval of the Members, on recommendation of Nomination and Remuneration Committee, the Board of directors has reappointed Mr. Arjun Gokul Jaykrishna, as Executive Director for a period of 3 (three) years effective from October 14, 2024 to October 13, 2027.



## Brief term and conditions of re-appointment of Mr. Arjun Gokul Jaykrishna, are as hereunder:

### 1. Remuneration

- |                 |   |
|-----------------|---|
| A. Basic Salary | ₹ 3,00,000/- (Rupee Three Lakhs) per month with effect from October 14, 2024 with such revisions as approved by the Board of Directors and/or Nomination and Remuneration Committee 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 | <p>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.</p> <p>ii) In case the accommodation is owned by the Company, 10% of the salary of Executive Director shall be deducted by the Company.</p> <p>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.</p> |
|------------|---|

**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.

- |                     |   |
|---------------------|---|
| <b>Category "B"</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 as per The payment of Gratuity Act, 1972. Gratuity and encashment of leave shall not be included in the computation of the ceiling on the remuneration. |
|---------------------|---|

- |                     |   |
|---------------------|---|
| <b>Category "C"</b> | <p>The Company shall provide a car with driver and telephone at residence. Provision of Car for use on Company's business and telephone at residence will not be considered as perquisites.</p> <p>Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Executive Director.</p> |
|---------------------|---|

### 3. Overall Remuneration

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

### 4. Minimum Remuneration

In the event of absence or inadequacy of profits in any financial year during the currency of tenure of the 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.

**The additional detailed information as per Section-II of Schedule-V is as follows:**

<b>I. General Information:</b>	
1) Nature of Industry	The Company is engaged in the business of manufacturing of Chemical Products.
2) Date or expected date of commencement of commercial production.	The Company is in the business of manufacturing of Chemicals Products since 1990 and manufacturing of API and Intermediates since 2022.
3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable
4) Financial performance based on given indicators.	<p><b>On Standalone Basis</b></p> <p><b>Financial year 2023-2024:</b>  Gross Revenue: ₹ 28,182.09 Lakhs  Profit/(Loss) after Tax: ₹ 2,632.79 Lakhs  Dividend: 5%  Earnings per Share: 22.34</p> <p><b>Financial year 2022-2023:</b>  Gross Revenue: ₹ 34,304.35 Lakhs  Profit/(Loss) after Tax: ₹ (470.97) Lakhs  Dividend: 5%  Earnings per Share: (3.97)</p> <p><b>Financial year 2021-2022:</b>  Gross Revenue: ₹ 40,747.99 Lakhs  Profit after Tax: ₹ 2,418.90 Lakhs  Dividend: 5%  Earnings per Share: 20.11</p>
5) Foreign investments or collaborators, if any	The Company has not made any foreign investments and neither entered into any foreign collaborations.
<b>II. Information about the Appointee:</b>	
a) Background details	Mr. Arjun G. Jaykrishna as Executive Director of the Company. He has a Bachelor of Science degree in Chemical Engineering with a minor in Sustainable Energy from the prestigious Northwestern University, USA. Prior to this, he has gained his high school degree in the International Baccalaureate board from United World College South East Asia, Singapore. His core areas are commercial, new project, strategy execution, marketing, and over all development of the Company.
b) Expertise in specific functional area	Strategy and Planning, Marketing, critical and innovative thinking, commercial concurrence, strategic evaluation of new capital projects and its timely delivery.
c) Qualifications	Bachelor of Science degree in Chemical Engineering with a minor in Sustainable Energy.
d) Past remuneration	₹ 24.08 lakhs during FY 2023-2024
e) Recognition or awards	Not Applicable
f) Job profile and his suitability	He is Executive Director of the Company and devotes whole time attention to the management of the affairs of the Company and exercises powers under the supervision and superintendence of the Board of the Company.
g) Remuneration proposed	The details of the proposed remuneration are mentioned in Explanatory Statement as required under Section 102 of the Companies Act, 2013.



h)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is Commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses.
i)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Arjun Gokul Jaykrishna is son of Mr. Gokul M. Jaykrishna, Mrs. Paru M. Jaykrishna is his grand mother and Mr. Munjal M. Jaykrishna is his uncle.

### III. Other Information:

a)	Reasons of loss or inadequate profits	<p>Inadequate Profits is primarily due to the following factors:</p> <ol style="list-style-type: none"> <li>1) Financial year 2023-2024 was marked by accumulated consumer demand, persistent supply interruptions and significant increases in commodity prices.</li> <li>2) The business was particularly affected by consumers destocking in response to the uncertain economic environment in European market, leading to decrease demand and lower realisations.</li> </ol>
b)	Steps taken or proposed to be taken for improvement	The Company is confident that the situation will gradually improve and is well-poised to capitalize on upcoming opportunities through its operational excellence, maximized efficiency and elevated performance across the installed capacity.
c)	Expected increase in productivity and profits in measurable terms	The management has taken concrete steps to improve overall business growth and profitability. However, the actual outcome shall depend upon the prevailing global and local economic and geo political situation.

The Board commends the Special Resolution set forth in the Notice in relation to re-appointment of Mr. Arjun Gokul Jaykrishna as Executive Director for a period of three years with effect from October 14, 2024 for approval of the Members pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013 and Regulation 17 of SEBI Listing Regulations.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Arjun Gokul Jaykrishna under Section 190 of the Companies Act, 2013.

Except Mr. Arjun Gokul Jaykrishna, and his relatives Mrs. Paru M. Jaykrishna, Mr. Gokul M. Jaykrishna and Mr. Munjal M. Jaykrishna, none of the other Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in the Resolution set forth in the Notice.

This explanatory statement along with the additional information as per Regulation 36 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by Institute of Company Secretaries of India (ICSI), as annexed herewith may also be regarded as disclosure under the provisions

of the Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### Item No. 9

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 ₹ 50 Crores (Rupees Fifty Crores Only) as set out in item No. 9 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 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.
Atlas Life Sciences (India) Private Limited		

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.

By the Order of the Board of Directors

**Place:** Ahmedabad  
**Date:** September 02, 2024

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

**Registered Office:**  
"Asahi House",  
20, Times Corporate Park  
Thaltej-Shilaj Road, Thaltej  
Ahmedabad – 380059, Gujarat (India)  
CIN: L24222GJ1990PLC014789  
Phone: +91 079 48239999  
Website: [www.asahisongwon.com](http://www.asahisongwon.com)  
E-mail ID: [cs@asahisongwon.com](mailto:cs@asahisongwon.com)





**DETAILS OF DIRECTOR SEEKING REAPPOINTMENT/APPOINTMENT PURSUANT TO REGULATION 36(3) OF SECURITIES EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS (SS-2) ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA ARE GIVEN BELOW:**

<b>Name</b>	<b>Mrs. Paru M. Jaykrishna</b>	<b>Mr. Gokul M. Jaykrishna</b>	<b>Mr. Anil Jain</b>	<b>Mr. Sudhin Choksey</b>	<b>Mr. Sarvegbhai Lalbhai</b>	<b>Mr. Arjun Gokul Jaykrishna</b>
Director Identification No. (DIN)	00671721	00671652	00805735	00036085	00009278	08548676
Date of Birth (Age)	05.08.1943 (81 Years)	24.10.1968 (56 Years)	03.01.1966 (58 Years)	31.01.1954 (70 Years)	04.06.1961 (63 years)	17.04.1996 (28 Years)
Nationality	Indian	Indian	Indian	Indian	Indian	Indian
Date of first on the Board	19.12.1990	08.03.1996	27.07.2024	10.08.2024	02.09.2024	14.10.2019
Educational Qualifications	Law Graduate, MA English Literature and Bachelors degree in Philosophy and Sanskrit.	Major in Finance and Marketing from Lehigh University, Bethlehem (USA).	M. S. in Chemistry from California Polytechnic State University. He has further honed his business skills through prestigious management programs, including the Management Education Program (MEP) from the renowned Indian Institute of Management, Ahmedabad (IIM-A), and the Seed Transformation Program (STP) from Stanford University's Graduate School of Business.	Fellow member of the Institute of Chartered Accountants of India and has done B.Com (Hons) from The Sydenham College of Commerce & Economics, Bombay University.	He holds a graduate degree in Commerce from Gujarat University.	Bachelor of Science degree in Chemical Engineering with minor in Sustainable Energy from the prestigious North Western University, USA.
Brief Profile/ Experience of the Director including nature of expertise in specific function area	A renowned Entrepreneur of India, she has the distinction of being the First Elected Lady as a President of Gujarat Chambers of Commerce and Industry in 72 years. She has been a Director in Tourism Corporation of Gujarat Ltd., Gujarat State Handloom House Corporation and Small Industries Development Bank of India (SIDBI). She is responsible for strategic decision making and devising growth Policies for the Company.	He has over 26 years' experience in the chemical and pigments industries. He has the experience of working with Krieger Associates, New Jersey (USA) one of the largest currency option traders. He currently taking all management decisions and he is incharge of operation of the Company including finance, production, marketing and strategic development of the Company.	Refer to Item No.5 of the Notice of the Annual General Meeting.	Refer to Item No.6 of the Notice of the Annual General Meeting.	Refer to Item No.7 of the Notice of the Annual General Meeting.	Refer to Item No.8 of the Notice of the Annual General Meeting.

**DETAILS OF DIRECTOR SEEKING REAPPOINTMENT/APPOINTMENT PURSUANT TO REGULATION 36(3) OF SECURITIES EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS (SS-2) ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA ARE GIVEN BELOW: (Contd.)**

<b>Name</b>	<b>Mrs. Paru M. Jaykrishna</b>	<b>Mr. Gokul M. Jaykrishna</b>	<b>Mr. Anil Jain</b>	<b>Mr. Sudhin Choksey</b>	<b>Mr. Samvegbbhai Lalbhai</b>	<b>Mr. Arjun Gokul Jaykrishna</b>
No of shares held including beneficial ownership, if any, in the Company as on March 31, 2024	Nil	9,627	Nil	Nil	Nil	33,384
Terms and conditions of reappointment/ appointment along with 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 offers herself for reappointment. She is entitled for remuneration.	He is the Joint Managing Director & CEO 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.	He shall not be liable to retire by rotation. He shall be entitled to sitting fees for attending meetings of the Board/Committees	He shall not be liable to retire by rotation. He shall be entitled to sitting fees for attending meetings of the Board/Committees	He shall not be liable to retire by rotation. He shall be entitled to sitting fees for attending meetings of the Board/Committees	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.
Relationship with other Directors, Manger and other Key Managerial Personnel of the Company	Mother of Mr. Gokul M. Jaykrishna and Mr. Munjal M. Jaykrishna and Grand Mother of Mr. Arjun G. Jaykrishna	Son of Mrs. Paru M. Jaykrishna, brother of Mr. Munjal M. Jaykrishna and father of Mr. Arjun G. Jaykrishna	None	None	None	Son of Mr. Gokul M. Jaykrishna, Mr. Munjal M. Jaykrishna is his Uncle and Mrs. Paru M. Jaykrishna his Grand Mother.
Name of the listed entities in which the person also holds the Directorship (excluding the Company)	1 AksharChem (India) Limited	1. AksharChem (India) Limited 2. The Anup Engineering Limited	1. Hester Biosciences Limited	1. The Sandesh Limited 2. India Shelter Finance Corporation Limited	1. Atul Limited 2. Bengal Tea & Fabrics Limited	Nil



**DETAILS OF DIRECTOR SEEKING REAPPOINTMENT/APPOINTMENT PURSUANT TO REGULATION 36(3) OF SECURITIES EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS (SS-2) ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA ARE GIVEN BELOW: (Contd.)**

<b>Name</b>	<b>Mrs. Paru M. Jaykrishna</b>	<b>Mr. Gokul M. Jaykrishna</b>	<b>Mr. Anil Jain</b>	<b>Mr. Sudhin Choksey</b>	<b>Mr. Samvegbbhai Lalbhai</b>	<b>Mr. Arjun Gokul Jaykrishna</b>
Membership of Committees (Audit Committee and Stakeholder Relationship Committee in other listed entities.)	1. Asahi Songwon Colors Limited - Stakeholder Committee Member	1. The Anup Engineering Limited - Audit Committee - Member and Stakeholder Committee - Member	Nil	3. Gujarat Ambuja Exports Limited		
				4. CSB Bank Limited		
				5. Fairchem Organics Limited		
				1. Gujarat Ambuja Exports Limited - Audit Committee (Chairperson)	Nil	Nil
				2. Fairchem Organics Limited - Audit Committee (Chairperson)		
				-Stakeholder Relationship (Member)		
				3. India Shelter Finance Corporation Limited - Stakeholder Relationship (Member)		
				4. CSB Bank Limited - Stakeholder Relationship (Member)		
				5. The Sandesh Limited - Audit Committee (Chairperson)		

**DETAILS OF DIRECTOR SEEKING REAPPOINTMENT/APPOINTMENT PURSUANT TO REGULATION 36(3) OF SECURITIES EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS (SS-2) ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA ARE GIVEN BELOW: (Contd.)**

<b>Name</b>	<b>Mrs. Paru M. Jaykrishna</b>	<b>Mr. Gokul M. Jaykrishna</b>	<b>Mr. Anil Jain</b>	<b>Mr. Sudhin Choksey</b>	<b>Mr. Samvegbbhai Lalbhai</b>	<b>Mr. Arjun Gokul Jaykrishna</b>
Name of listed entities from which the person has resigned in the past three years	Nil	Nil	Nil	Nil	Nil	Nil
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	Not Applicable	Refer to Item No. 5 of the Notice of the Annual General Meeting	Refer to Item No. 6 of the Notice of the Annual General Meeting	Refer to Item No. 7 of the Notice of the Annual General Meeting	Not Applicable