

Notice

Notice is hereby given that the 35th Annual General Meeting ("AGM") of the Members of **ASAHI SONGWON COLORS LIMITED** will be held on **Friday, 12th day of September, 2025 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, 2025 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, 2025, 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, 2025.
3. To appoint a Director in place of Mr. Arjun Gokul Jaykrishna (DIN: 08548676), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Miteshkumar Nandubhai Patel (DIN: 10362008), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. TO APPOINT SECRETARIAL AUDITORS OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the Regulations) (including any statutory modification(s) or reenactment thereof), consent of the members of the Company be and is hereby accorded for appointment of SPANJ & Associates, Company Secretaries, Ahmedabad (FRN: P2014GJ034800 and Peer review certificate number: 6467/2025) as the Secretarial Auditors of the Company to hold the office for a term of five consecutive financial years commencing from 2025-26 to 2029-30

at a remuneration to be decided by the Board or its Committee for conducting audit of the secretarial and related records in accordance with Section 204 of the Companies Act, 2013, the Regulations and any other applicable provisions for the time being in force.

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

6. 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 members 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: July 29, 2025

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; Email id: cs@asahisongwon.com

Gokul M. Jaykrishna
Jt. Managing Director & CEO
DIN: 00671652

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 and 6 of the accompanying Notice is annexed hereto.

2. The 35th Annual General Meeting (AGM) of the Company is being held through video conference/ other audio visual means (VC) pursuant to the General Circulars 20/2020 dated May 05, 2020 read with circular number 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars') and circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, read with circular number SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024, issued by the Securities and Exchange Board of India, the companies are permitted to conduct the Annual General Meeting ('AGM') during the calendar year 2025 through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM'), dispensing the requirement of physical presence of the Members at the meeting venue. In compliance with the provisions of the Companies Act, 2013 ('the Act'), Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations') and MCA Circulars, the AGM of the Company is being held through VC/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 35th 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.

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, Mr. Arjun Gokul Jaykrishna, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Except Mrs. Paru M. Jaykrishna, Mr. Gokul M. Jaykrishna 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, except to their equity holdings and/or Directorships in the Company, if any.

Further in terms of the provisions of Section 152 of the Companies Act, 2013, Mr. Miteshkumar Nandubhai Patel, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Except Mr. Miteshkumar Nandubhai Patel or his 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. 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 2024-2025 and Notice of Annual General Meeting will be made available on the Company's website 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 and 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.
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 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
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 32nd Annual General Meeting till the conclusion of 37th 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 7, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from Section 139 of the Companies Act, 2013.

In view of the above, no resolution is proposed for ratification of appointment of the Statutory Auditors. As authorised by the members, at the 32nd 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 06, 2025 to Friday, September 12, 2025 (both days inclusive)**.

16. Payment of Dividend

The final dividend on equity shares for the financial year 2024-2025, 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 05, 2025**.
- (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 05, 2025**.

17. Tax at Source (TDS) on Dividend

Pursuant to the changes introduced by the Finance Act 2020, with effect from April 1, 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 on or before September 12, 2025, 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 12, 2025. 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
2023-2024 Final	27/09/2024	01/11/2031

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 in November, 2025. 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. SWAYAM - Self-Service Portal for Investors

"SWAYAM" is a secure, user-friendly web-based application, developed by "MUFG Intime India Private Limited", our Registrar and Share Transfer Agents, that empowers shareholders to effortlessly access various services. We request shareholders to get registered and have first-hand experience of the portal. This application can be accessed at <https://swayam.in.mpms.mufg.com>. It is effective Resolution of Service Request - Generate and Track Service Requests/Complaints through SWAYAM, Track Corporate Actions like Dividend/Interest/Bonus/split, provides access to PAN linked accounts, Company wise holdings and security valuations, Effortlessly Raise request for Unpaid Amounts, Two-factor authentication (2F) at Login – Enhances security for investors.

23. Members who wish to seek any information with regard to the Financial Statements or any matter to be placed at 35th 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.

24. 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.

25. 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. MUFG Intime India Private Limited in case the shares are held by them in physical form.
26. The Members may further note that through SEBI Notification dated January 24, 2022, read with SEBI Circular dated January 25, 2022, the listed companies are required to issue the securities in dematerialised form only while processing the requests for Issue of duplicate securities certificate, Claim from Unclaimed Suspense Account, Renewal/Exchange of securities certificate, Endorsement, Sub-division/Splitting of securities certificate, Consolidation of securities certificates/folios, Transmission, Transposition. Also, in view of the Regulation 40 of the SEBI Listing Regulations, as amended with effect from January 24, 2022, securities of listed companies can now be transferred only in the demat mode. Members holding shares in physical form are therefore requested to convert their holdings into the demat mode to avoid loss of shares or fraudulent transactions and avail better investor servicing.
27. Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form are advised to submit their nomination in the prescribed Form SH-13 to the Company's Registrar and Share Transfer Agent (RTA). For shares held in electronic (demat) form, Members are requested to contact their respective Depository Participant (DP) for recording the nomination.
- 28. 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.
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 09, 2025 at 9.00 a.m. (IST) and will end on Thursday, September 11, 2025 at 5.00 p.m (IST)**. During this period, members holding shares either in physical form or in dematerialised form, as **on Friday, September 05, 2025** 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 09, 2025 to September 11, 2025** 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 NSDL	<p>A. NSDL IDeAS facility</p> <p>If you are already registered, follow the below steps;</p> <ol style="list-style-type: none">1. Visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile.2. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section.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.4. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page.5. Click on options available against Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. <p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none">6. Option to register is available at https://eservices.nsdl.com.7. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp8. Please follow steps given in points 1-7 above.9. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen.10. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. 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.11. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Login method for Individual shareholders holding securities in demat mode is given below: (Contd.)

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: (022) 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com 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?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below:

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.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on 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 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.

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

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

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.
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. 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 info@ssaca.org with a copy marked to 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 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 or call on toll free no.: (022) 4886 7000 or send a request at evoting@nsdl.co.in
3. Alternatively shareholder/members may send a request to 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 35th Annual General Meeting through VC/OAVM are as under:

1. Member will be provided with a facility to attend the Annual General Meeting through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM

link" placed under "Join General meeting" menu against Company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the Annual General Meeting may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/Folio Number, PAN, mobile number at cs@asahisongwon.com. 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. S. Sharda & Associates, Chartered Accountants in practice, Ahmedabad (ICAI Membership No. 117422) 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 atleast 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 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 and 6 of the accompanying Notice.

Item No. 5

In terms of Regulation 24A(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), a listed entity may appoint Secretarial Auditors for a term of five consecutive financial years, subject to the approval of the members at a general meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on July 29, 2025, approved the appointment of SPANJ & Associates, Company Secretaries (Firm Registration No. P2014GJ034800), as the Secretarial Auditors of the Company, for a term of five consecutive financial years commencing from FY 2025–26 to FY 2029–30, to undertake the Secretarial Audit under Section 204 of the Companies Act, 2013, and to ensure compliance with the SEBI Listing Regulations and other applicable laws.

SPANJ & Associates is a reputed, peer-reviewed firm of Practising Company Secretaries led by Mr. Ashish Doshi, a veteran professional with over three decades of experience in corporate and securities laws. The firm comprises four partners and a team of qualified professionals, operating from offices in Ahmedabad and Mumbai. SPANJ offers comprehensive services in areas such as corporate legal advisory, capital markets, listing compliance, corporate governance, regulatory representation (including before NCLT, SEBI, MCA, and SAT), restructuring, and due diligence. The firm also supports leading law firms, corporate advisory firms, and SEBI-registered merchant bankers with specialised secretarial and compliance solutions.

The firm has confirmed its eligibility for the proposed appointment and has furnished its consent to act as the Secretarial Auditors of the Company. The Board is of the view that the professional expertise, scale of operations, and quality of service of SPANJ & Associates are well aligned with the Company's compliance requirements.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the accompanying Notice for approval of the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

Item No. 6

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. 6 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: July 29, 2025

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; Email id: cs@asahisongwon.com

Gokul M. Jaykrishna
Jt. Managing Director & CEO
DIN: 00671652

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:

	Re-Appointment	Re-Appointment
Name of the Director	Mr. Arjun Gokul Jaykrishna	Mr. Miteshkumar Nandubhai Patel
DIN and Nationality	08548676 – Indian	10362008 – Indian
Date of Birth (Age)	17.04.1996 (29 Years)	25.05.1980 (45 Years)
Date of First on the Board	14.10.2019	25.10.2023
Educational Qualifications	Bachelor of Science degree in Chemical Engineering with minor in Sustainable Energy from the prestigious North Western University, USA.	Bachelor of Science (B. Sc.) & Master of Business Administration
Brief Profile/Experience of the Director including nature of expertise in specific function area	Prior to joining the Company, he has worked with Deloitte gaining exposure to the Indian business environment and knowledge of the brown field acquisition process. He also worked at DIC (Dainippon Ink and Chemicals) of Japan to better understand operations and management in the chemical industry. He is now actively in charge of Pigment marketing and plant operations at Asahi.	Strategy and Planning, Risk and Compliance, critical and innovative thinking, commercial concurrence, strategic evaluation of new capital projects and its timely delivery.
Number of shares held including beneficial ownership, if any, in the Company as on March 31, 2025	39,950	Nil
Terms and conditions of reappointment / appointment alongwith details of remuneration sought to be paid	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	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, Manager and other Key Managerial Personnel of the Company	Son of Mr. Gokul M. Jaykrishna and Mrs. Paru M. Jaykrishna is his Grand Mother	Nil
Number of Board Meetings attended	5 out of 6 during FY 2024-25	5 out of 6 during FY 2024-25
Name of the listed entities in which the person also holds the Directorship (excluding the Company)	Nil	Nil
Membership of Committees (Audit Committee and Stakeholder Relationship Committee in other listed entities.)	Nil	Nil
Name of listed entities from which the person has resigned in the past three years	Nil	Nil
In case of independent directors, the skills and capabilities required for the role and the manner which the proposed person meets such requirements	Not Applicable	Not Applicable