

Ref: ASCL/NSE/1407/114

July 4, 2014

To,
General Manager (Listing)
National Stock Exchange of India Ltd
5th Floor, Exchange Plaza
Bandra – Kurla Complex
Bandra (East)
Mumbai – 400 051
Fax: 022-26598237/38

Sub: Results of the Postal Ballot - Disclosure of Voting Results as per Clause 35A of the Equity Listing Agreement with the Stock Exchanges.

Ref: Company Symbol : ASAHISONG

Dear Sir/Madam,

We refer to our postal ballot notice dated 27th May 2014 sent to shareholders of the Company seeking their approval for the de-merger and transfer of CPC Green Division of Asahi Songwon Colors Limited to AksharChem (India) Limited and consequential restructure of the share capital of Asahi Songwon Colors Limited.

The Company had appointed Mr. Ashish Doshi, Company Secretary in whole time practice as the Scrutinizer for the Postal Ballot process. The Scrutinizer has submitted his report on July 3, 2014.

On the basis of the report received from the scrutinizer, the Company today has declared that the Resolution for the de-merger and transfer of CPC Green Division of Asahi Songwon Colors Limited to AksharChem (India) Limited and consequential restructure of the share capital of Asahi Songwon Colors Limited is passed through postal ballot with majority of the public Shareholders voting in favour of the Resolution.

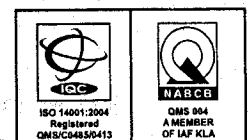
We have hereunder tabulated the details of voting results in respect of the aforesaid resolution as declared by the Scrutinizer today in the prescribed format as required under Clause 35A of the Listing Agreement.

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Asahi Songwon Colors Ltd.

"Asahi House" Chhatral - Kadi Road, Indrad - 382 721. Mehsana, India.

Tele : 91-2764 233 007 - 10 • Fax : 91-2764 233 020 • E-mail: admin@asahisongwon.com



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RESULTS OF POSTAL BALLOT / E -VOTING

Date of declaration of the results of Postal Ballot / e-voting	July 4, 2014
Total Number of Shareholders on record date (being 30.05.2014):	4835
No of shareholders present in the meeting either in person or through proxy :	N.A
Promoters and Promoter Group: Public:	
No of shareholders attended the meeting through video conferencing Promoters and Promoter Group: Public:	N.A.

Promoter/ Public	No. of shares held	No. of valid votes polled	% of valid Votes Polled on outstanding shares	No. of valid Votes – in favour	No. of valid Votes – against	% of valid Votes in favour on valid votes polled	% of valid Votes against on valid votes polled
	(1)	(2)	(3) =[(2)/(1)]*100	(4)	(5)	(6) =[(4)/(2)]*100	(7) =[(5)/(2)]*100
Promoter and Promoter Group	7642752	0	0	0	0	-	-
Public – Institutional holders (Bodies Corporate)	2035144	719150	35.34	719150	0	100	-
Public- Others	2594366	105774	4.08	87968	17806	83.17	16.83
Total	12272262	824924	6.72	807118	17806	97.84	2.16

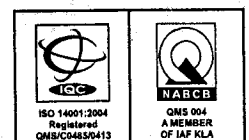
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Regd. Office : 167-168, Village Indrad, Kadi - Kalol Road, Mehsana, Gujarat - 382 715, India. www.asahisongwon.com CIN : L24222GJ1990PLC014789



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Details of the Agenda	Resolution required	Mode of voting	Remarks
"RESOLVED THAT pursuant to Circular No. CIR / CFD/ DIL / 5 / 2013 dated February 4, 2013 read with Circular No. CIR / CFD / DIL / 8 /2013 dated May 21, 2013 issued by the Securities and Exchange Board of India ("SEBI"), and subject to the Observation Letters issued by the BSE Limited and National Stock Exchange of India Limited and both dated May 2, 2014 respectively and relevant provisions of applicable laws, the arrangement as embodied in the Composite Scheme of Arrangement in the nature of de-merger and transfer of CPC Green Division of Asahi Songwon Colors Limited to AksharChem (India) Limited, and consequential restructure of the share capital in form of Utilization of Securities Premium Account of Asahi Songwon Colors Limited be and is hereby approved with / without modifications and / or conditions, if any, which may be required and / or imposed by the Equity Shareholders in the Court Convened Meeting and / or the Hon'ble High Court of Judicature at Ahmedabad while sanctioning the arrangement embodied in the Scheme or by any authorities under law."	-	Postal Ballot / e-voting	The resolution was passed by majority of the Public Shareholders voting in favour of the Resolution.

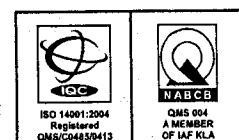
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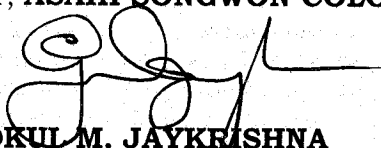
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Details of the Agenda	Resolution required	Mode of voting	Remarks
"RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution and for removal of any difficulties or doubts, the Board of Directors of the Applicant Company (which includes any Committee thereof) be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper to effectively implement the arrangement as embodied in the Scheme and to settle any questions or difficulties that may arise or to carry out such modifications / conditions / directions, if any, which may be required and / or ordered by the Hon'ble High Court of Judicature at Ahmedabad and / or by any other authority, while sanctioning the arrangement as embodied in the Scheme."			

Thanking you,

Yours faithfully,

For, **ASAHI SONGWON COLORS LIMITED**


GOKUL M. JAYKRISHNA
Joint Managing Director

Asahi Songwon Colors Ltd.

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