

Ref: ASCL/1809/

September 30, 2018

1. To,
Deputy General Manager
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers
Dalal Street
Mumbai - 400 001
Company Code: 532853

2. ✓ To,
General Manager (Listing)
National Stock Exchange of India Ltd
5th Floor, Exchange Plaza
Bandra - Kurla Complex
Bandra (East)
Mumbai - 400 051
Company Symbol: ASAHISONG

SUB: DISCLOSURE OF VOTING RESULTS OF 28TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON SEPTEMBER 28, 2018 AND REPORT OF THE SCRUTINISER

REF: REGULATION 44 (3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

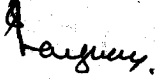
Dear Sir/Madam,

In terms of Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the disclosures pertaining to the voting results of the 28th Annual General Meeting of the Company held on Friday, September 28, 2018 at AMA Seminar Hall, Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Vastrapur, Ahmedabad -380 015, Gujarat along with consolidated report of the Scrutiniser.

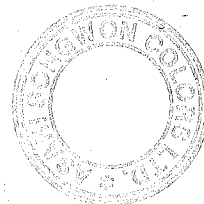
Kindly take the above information on your records.

Thanking you,

Yours faithfully,
For, **ASAHI SONGWON COLORS LIMITED**


SAJI JOSEPH
Company Secretary

Encl : As above

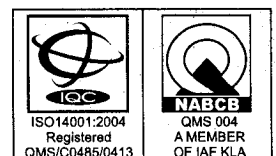


Asahi Songwon Colors Ltd.

CIN: L24222GJ1990PLC014789

Regd. Office: "Asahi House", 13, Aaryans Corporate Park, Nr. Shilaj Railway Crossing, Thaltej-Shilaj Road, Thaltej, Ahmedabad-380 059, Gujarat. India

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



Annexure – 1**Voting Results**

Date of AGM	September 28, 2018	
Total Number of Shareholders as on the Record Date (September 21, 2016 – Cut- off date for e-voting and poll)	6797	
No of shareholders present in the meeting either in Person or through Proxy:		
	In Person	In Proxy
Promoters and Promoter Group	2	-
Public	56	2
Total	58	2
No of shareholders attended the meeting through Video conferencing		
Promoters and Promoter Group	NIL	NIL
Public	NIL	NIL
Total	NIL	NIL

Agenda Wise

The mode of voting of all the resolutions was:

1. E-voting conducted between September 25, 2018 to September 27, 2018 at NSDL platform and
2. Poll conducted at the Meeting for those shareholders who had not participated through E-voting.

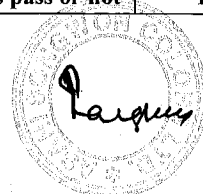
Please find below resolution wise combined result of e-voting and poll conducted at the meeting:

Resolution required: (Ordinary / Special)				Resolution No. 1 : Ordinary Resolution				
				Adoption of the Audited Financial Statements for the financial year ended March 31, 2018, the Reports of Directors and Auditors thereon.				
Whether promoter/ promoter group are interested in the agenda/resolution?				No				
Category	Mode of Voting	No. of shares held	No of votes polled	% of Votes Polled on Outstanding Shares	No. of Votes - in favour	No of Votes – Against	% of Votes in favour on votes Polled/e-Voting	% of votes Against on votes Polled/e-Voting
		(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoters and Promoters Group	E-Voting	8065820	8065820	100.00	8065820	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	8065820	8065820	100.00	8065820	0	100.00	0.00
Public Institutions –	E-Voting	58624	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	58624	0	0.00	0	0	0.00	0.00
Public – Non Institutions	E-Voting	4147818	279169	6.7305	279169	0	100.00	0.00
	Poll		14826	0.3574	14826	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total	4147818	293995	7.0879	293995	0	100.00	0.00
	Total	12272262	8359815	68.1196	8359815	0	100.00	0.00
Whether Resolution is pass or not								Yes



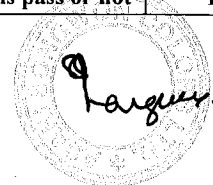
Resolution required: (Ordinary / Special)			Resolution No. 2 : Ordinary Resolution					
			Declaration of Final Dividend on Equity Shares of the Company for the Financial Year 2017-18					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No of votes polled	% of Votes Polled on Outstanding Shares	No. of Votes - in favour	No of Votes – Against	% of Votes in favour on votes Polled/e-Voting	% of votes Against on votes Polled/e-Voting
		(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoters and Promoters Group	E-Voting	8065820	8065820	100.00	8065820	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		8065820	100.00	8065820	0	100.00	0.00
Public Institutions	E-Voting	58624	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public – Non Institutions	E-Voting	4147818	279069	6.7281	278969	100	99.9642	0.0358
	Poll		14826	0.3574	14826	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		293895	7.0855	293795	100	99.9660	0.0340
Total		12272262	8359715	68.1188	8359615	100	99.9988	0.0012
Whether Resolution is pass or not								Yes

Resolution required: (Ordinary / Special)			Resolution No. 3 : Ordinary Resolution					
			Appointment of Mr. Gokul M. Jaykrishna (DIN : 00671652), Director retiring by rotation					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No of votes polled	% of Votes Polled on Outstanding Shares	No. of Votes - in favour	No of Votes – Against	% of Votes in favour on votes Polled/e-Voting	% of votes Against on votes Polled/e-Voting
		(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoters and Promoters Group	E-Voting	8065820	8065820	100.00	8065820	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		8065820	100.00	8065820	0	100.00	0.00
Public Institutions	E-Voting	58624	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public – Non Institutions	E-Voting	4147818	279169	6.7305	279013	156	99.9441	0.0559
	Poll		14826	0.3574	14826	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		293995	7.0879	293839	156	99.9469	0.0531
Total		12272262	8359815	68.1196	8359659	156	99.9981	0.0019
Whether Resolution is pass or not								Yes



Resolution required: (Ordinary / Special)				Resolution No. 4 : Special Resolution				
				Approval for continuation of current term of Mr. H. K. Khan (DIN : 00029713) as an Independent Director of the Company.				
Whether promoter/ promoter group are interested in the agenda/resolution?				No				
Category	Mode of Voting	No. of shares held	No of votes polled	% of Votes Polled on Outstanding Shares	No. of Votes - in favour	No of Votes – Against	% of Votes in favour on votes Polled/e-Voting	% of votes Against on votes Polled/e-Voting
		(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoters and Promoters Group	E-Voting	8065820	8065820	100.00	8065820	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		8065820	100.00	8065820	0	100.00	0.00
Public Institutions –	E-Voting	58624	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public – Non Institutions	E-Voting	4147818	279169	6.7305	279013	156	99.9441	0.0559
	Poll		14826	0.3574	14826	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		293995	7.0879	293839	156	99.9469	0.0531
Total		12272262	8359815	68.1196	8359659	156	99.9981	0.0019
Whether Resolution is pass or not								Yes

Resolution required: (Ordinary / Special)				Resolution No. 5 : Special Resolution				
				Approval for continuation of current term of Mr. R. K. Sukhdevsinhji (DIN : 00372612) as an Independent Director of the Company.				
Whether promoter/ promoter group are interested in the agenda/resolution?				No				
Category	Mode of Voting	No. of shares held	No of votes polled	% of Votes Polled on Outstanding Shares	No. of Votes - in favour	No of Votes – Against	% of Votes in favour on votes Polled/e-Voting	% of votes Against on votes Polled/e-Voting
		(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoters and Promoters Group	E-Voting	8065820	8065820	100.00	8065820	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		8065820	100.00	8065820	0	100.00	0.00
Public Institutions –	E-Voting	58624	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public – Non Institutions	E-Voting	4147818	279069	6.7281	278913	156	99.9441	0.0559
	Poll		14826	0.3574	14826	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		293895	7.0855	293739	156	99.9469	0.0531
Total		12272262	8359715	68.1188	8359559	156	99.9981	0.0019
Whether Resolution is pass or not								Yes



Resolution required: (Ordinary / Special)				Resolution No. 6 : Ordinary Resolution				
				Change in Designation of Mr. Gokul M. Jaykrishna (DIN : 00671652) from Joint Managing Director to Joint Managing Director & CEO of the Company.				
Whether promoter/ promoter group are interested in the agenda/resolution?				No				
Category	Mode of Voting	No. of shares held	No of votes polled	% of Votes Polled on Outstanding Shares	No. of Votes - in favour	No of Votes – Against	% of Votes in favour on votes Polled/e-Voting	% of votes Against on votes Polled/e-Voting
		(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoters and Promoters Group	E-Voting	8065820	8065820	100.00	8065820	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		8065820	100.00	8065820	0	100.00	0.00
Public Institutions –	E-Voting	58624	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public – Non Institutions	E-Voting	4147818	279169	6.7305	279013	156	99.9441	0.0559
	Poll		14826	0.3574	14826	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		293995	7.0879	293839	156	99.9469	0.0531
Total		12272262	8359815	68.1196	8359659	156	99.9981	0.0019
Whether Resolution is pass or not								Yes

Resolution required: (Ordinary / Special)				Resolution No. 7 : Special Resolution				
				Private Placement of Non-Convertible Debentures and/or Other Debt Securities				
Whether promoter/ promoter group are interested in the agenda/resolution?				No				
Category	Mode of Voting	No. of shares held	No of votes polled	% of Votes Polled on Outstanding Shares	No. of Votes - in favour	No of Votes – Against	% of Votes in favour on votes Polled/e-Voting	% of votes Against on votes Polled/e-Voting
		(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoters and Promoters Group	E-Voting	8065820	8065820	100.00	8065820	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		8065820	100.00	8065820	0	100.00	0.00
Public Institutions –	E-Voting	58624	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public – Non Institutions	E-Voting	4147818	279169	6.7305	279113	56	99.9799	0.0201
	Poll		14826	0.3574	14826	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		293995	7.0879	293939	56	99.9810	0.0190
Total		12272262	8359815	68.1196	8359759	56	99.9993	0.0007
Whether Resolution is pass or not								Yes



Bipin L. Makwana

B.com, ACS

Company Secretary in Practice

94, Jaldhara 1, Opp. Bopal Gram Panchayat,

Bopal, Ahmedabad: 380058

Email: makwanabipin577@gmail.com, Mobile: +91 9898079983

CONSOLIDATED REPORT OF SCRUTINIZER

ON

REMOTE E-VOTING AND POLL

[Pursuant to Section 108 and Section 109 of the Companies Act, 2013 and rule 21 (2) of the Companies (Management and Administration) Rules, 2014 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended]

To,
The Chairperson of
28th Annual General Meeting of
Equity Shareholders of
Asahi Songwon Colors Limited,

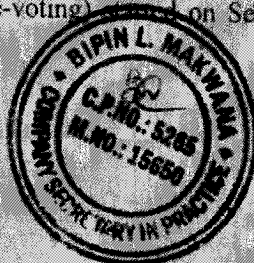
Sub: Passing of Resolutions through e voting process (Remote e-voting) and Poll at 28th AGM of Asahi Songwon Colors Ltd held on 28th September, 2018.

Dear Madam,

I, Bipin L. Makwana, Company Secretary in practice, has been appointed as Scrutinizer of **Asahi Songwon Colors Limited**, for the purpose of the scrutinizing the poll and e-voting process (remote e-voting) in a fair and transparent manner and ascertaining requisite majority on poll and remote e-voting carried out pursuant to Section 108 and Section 109 of the Companies Act, 2013 and rule 21 of the Companies (Management and Administration) Rules, 2014 and Rule 20 of the Companies (Management and Administration), 2014 as amended on the below mentioned resolutions, at the 28th Annual General Meeting of the Equity Shareholders of **Asahi Songwon Colors Limited**, held on Friday, 28th day of September, 2018 at 4.00 p.m at AMA Seminar Hall, Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Vastrapur, Ahmedabad: 380015.

I submit my report as under:

1. The equity shareholders of the Company holding shares as on "cut off" date of September 21, 2018 were entitled to vote on the resolutions as contained in the Notice of 28th Annual General Meeting (AGM) of the Company.
2. The Company had provided remote e-voting facility to the equity shareholders of the Company to exercise their right to vote by electronic means (remote e-voting) on the business specified in the Notice of 28th AGM and had engaged National Securities Depository Limited (NSDL) for the purpose.
3. The Company has provided facility of voting by physical ballot forms to the members of the Company who were present at the 28th AGM who could not exercise their votes through remote e-voting, to cast their votes.
4. The voting through electronic means (remote e-voting) started on September 25, 2018 (9.00 a.m) and ended on September 27, 2018 (5.00 p.m).



Bipin L. Makwana

B.com, ACS

Company Secretary in Practice

94, Jalidhara 1, Opp. Bopal Gram Panchayat,

Bopal, Ahmedabad: 380058

Email: makwanabipin577@gmail.com, Mobile: +91 9898079983

5. At 28th Annual General Meeting, after the declaration of poll by the Chairperson, One ballot box for polling was locked in my presence with due identification mark placed by me.
6. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized and reconciled with the records maintained by the Company/ Registrar and Share Transfer Agent of the Company and authorizations lodged with the Company.
7. Votes which were found defective/ incomplete, if any have been treated invalid and kept separately.
8. After counting the votes cast by the members present at 28th AGM, through polling paper, the votes cast by the shareholders on e-voting website (<https://www.evoting.nsdl.com>) of National Securities Depository Limited, were unblocked and the final report on remote e-voting were downloaded from e-voting website of NSDL.
9. Shareholders who voted through remote e voting as well as through physical ballot paper at 28th AGM. In such cases, voting done through remote e voting were considered valid and voting by poll paper were not considered for scrutiny and counting.
10. Based on the report generated from the e-voting website (<https://www.evoting.nsdl.com>) of National Securities Depository Limited, and voting through polling paper, the consolidated results of the remote e-voting and poll are as under:-

Resolution No. 1:

Adoption of the Audited Financial Statements for the financial year ended 31st March, 2018, the Reports of Directors and Auditors thereon. (Ordinary Resolution)

Manner of Voting	Votes in favour of the Resolution			Votes Against the Resolution			Total Valid votes	Invalid Votes	
	No. of members voted	No. of Votes	% of total number of valid votes	No. of members voted	No. of Votes	% of total number of valid votes		No. of Members	No. of Votes
1	2	3	4=(3/8)*100	5	6	7=(6/8)*100	8=(3+6)	9	10
Remote E-voting	27	8344989	100	0	0	0	8344989	0	0
Poll at AGM	47	14826	100	0	0	0	14826	1	2009
Total	74	8359815	100	0	0	0	8359815	1	2009

Resolution No.2

Declaration of Final Dividend. (Ordinary Resolution)

Manner of Voting	Votes in favour of the Resolution			Votes Against the Resolution			Total Valid votes	Invalid Votes	
	No. of members voted	No. of Votes	% of total number of valid votes	No. of members voted	No. of Votes	% of total number of valid votes		No. of Members	No. of Votes
1	2	3	4=(3/8)*100	5	6	7=(6/8)*100	8=(3+6)	9	10
Remote E-voting	26	8344889	99.9988	1	100	0.0012	8344989	0	0
Poll at AGM	47	14826	100.00	0	0	0	14826	1	2009
Total	73	8359715	99.9988	1	100	0.0012	8359815	1	2009



Bipin L. Makwana

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Resolution No. 3:

Appointment of Mr. Gokul M. Jaykrishna, Director retiring by rotation (Ordinary Resolution)

Manner of Voting	Votes in favour of the Resolution			Votes Against the Resolution			Total Valid votes	Invalid Votes	
	No. of members voted	No. of Votes	% of total number of valid votes	No. of members voted	No. of Votes	% of total number of valid votes		No. of Members	No. of Votes
1	2	3	4=(3/8)*100	5	6	7=(6/8)*100	8=(3+6)	9	10
Remote E-voting	25	8344833	99.9981	2	156	0.0019	8344989	0	0
Poll at AGM	47	14826	100	0	0	0	14826	1	2009
Total	72	8359659	99.9981	2	156	0.0019	8359815	1	2009

Resolution No. 4:

Continuation of Current Term of Mr. H. K. Khan as an Independent Director of the Company (Special Resolution)

Manner of Voting	Votes in favour of the Resolution			Votes Against the Resolution			Total Valid votes	Invalid Votes	
	No. of members voted	No. of Votes	% of total number of valid votes	No. of members voted	No. of Votes	% of total number of valid votes		No. of Members	No. of Votes
1	2	3	4=(3/8)*100	5	6	7=(6/8)*100	8=(3+6)	9	10
Remote E-voting	25	8344833	99.9981	2	156	0.0019	8344989	0	0
Poll at AGM	47	14826	100	0	0	0	14826	1	2009
Total	72	8359659	99.9981	2	156	0.0019	8359815	1	2009

Resolution No. 5:

Continuation of Current Term of Mr. R. K. Sukhdevsinhji as an Independent Director of the Company (Special Resolution)

Manner of Voting	Votes in favour of the Resolution			Votes Against the Resolution			Total Valid votes	Invalid	Votes/ Abstained from voting
	No. of members voted	No. of Votes	% of total number of valid votes	No. of members voted	No. of Votes	% of total number of valid votes			
1	2	3	4=(3/8)*100	5	6	7=(6/8)*100	8=(3+6)	9	10
Remote E-voting	24	8344733	99.9981	2	156	0.0019	8344889	1	100
Poll at AGM	47	14826	100	0	0	0	14826	1	2009
Total	71	8359559	99.9981	2	156	0.0019	8359715	2	2109



Bipin L. Makwana

B.com, ACS

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Resolution No. 6:

Change in designation of Mr. Gokul M. Jaykrishna from Joint M.D to Joint M.D & CEO of the Company (Ordinary Resolution)

Manner of Voting	Votes in favour of the Resolution			Votes Against the Resolution			Total Valid votes	Invalid Votes	
	No. of members voted	No. of Votes	% of total number of valid votes	No. of members voted	No. of Votes	% of total number of valid votes		No. of Members	No. of Votes
1	2	3	4=(3/8)*100	5	6	7=(6/8)*100	8=(3+6)	9	10
Remote E-voting	25	8344833	99.9981	2	156	0.0019	8344989	0	0
Poll at AGM	47	14826	100	0	0	0	14826	1	2009
Total	72	8359659	99.9981	2	156	0.0019	8359815	1	2009

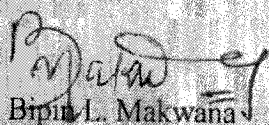
Resolution No. 7:

Private Placement of Non-convertible Debentures and/ or other debt securities. (Special Resolution)

Manner of Voting	Votes in favour of the Resolution			Votes Against the Resolution			Total Valid votes	Invalid Votes (abstained from voting)	
	No. of members voted	No. of Votes	% of total number of valid votes	No. of members voted	No. of Votes	% of total number of valid votes		No. of Members	No. of Votes
1	2	3	4=(3/8)*100	5	6	7=(6/8)*100	8=(3+6)	9	10
Remote E-voting	26	8344933	99.9993	1	56	0.0007	8344989	0	0
Poll at AGM	47	14826	100	0	0	0	14826	1	2009
Total	73	8359759	99.9993	1	56	0.0007	8359815	1	2009

11. All relevant records will remain in my safe custody until the Chairperson of the meeting considers, approves and signs the minutes of the 28th AGM and the same shall be handed over thereafter to the Company Secretary of the Company for safe keeping.

Thanking you,
Yours faithfully,


Bipin L. Makwana

Company Secretary in Practice
Membership No. 15650
C. P. No. 5265



Bipin L. Makwana

B.com, ACS

Company Secretary in Practice

94, Jaldhara 1, Opp. Bopal Gram Panchayat,

Bopal, Ahmedabad: 380058

Email: makwanabipin577@ymail.com, Mobile: +91 9898079983

Countersigned

For, Asahi Songwon Colors Limited



(Gokul M. Jaykrishna)

Jt. Managing Director & CEO

Place: Ahmedabad

Date: 29th September, 2018