AsahiSongwon

Ref: ASCL/1609/38

September 2, 2016

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: 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 **26th Annual General Meeting (AGM)** of the Company is schedule to be held on **Monday, September 26, 2016** at the Registered Office of the Company at "Asahi House", 13, Aaryans Corporate Park, Nr. Shilaj Railway Crossing, Thaltej – Shilaj Road, Thaltej, Ahmedabad - 380059 at 11.00 A.M.

Kindly take note of the same.

Thanking you,

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

GOKUL M. JAYKRISHNA
Joint Managing Director

Encl: as above

ASAHI SONGWON COLORS LIMITED

CIN : L24222GJ1990PLC014789
Registered Office : "Asahi House", 13, Aaryans Corporate Park, Nr. Shilaj Railway Crossing,
Thaltej – Shilaj Road, Thaltej, Ahmedabad – 380 059, Gujarat, India
Tel: +91-79-39825000, Fax: +91-79-39825100 email : cs@asahisongwon.com, www.asahisongwon.com

NOTICE OF 26TH ANNUAL GENERAL MEETING

Notice is hereby given that the 26th Annual General Meeting of the Members of **ASAHI SONGWON COLORS LIMITED** will be held on Monday, 26th day of September, 2016 at the Registered Office of the Company situated at "Asahi House", 13, Aaryans Corporate Park, Nr. Shilaj Railway Crossing, Thaltej – Shilaj Road, Thaltej, Ahmedabad - 380059, at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the year ended March 31, 2016 including Audited Balance Sheet as at March 31, 2016 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To confirm the interim dividend already paid to equity shareholders as final dividend for the Financial Year 2015-2016.
3. To appoint a director in place of Mr. Munjal M. Jaykrishna (DIN: 00671693), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors of the Company and to fix their remuneration and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time M/s. Trushit Chokshi & Associates, Chartered Accountants, Ahmedabad (Firm Registration No. 111072W) (in the capacity of Partnership Firm) be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 27th Annual General Meeting of the Company at such remuneration as may be fixed by the Board of Directors of the Company in consultation with said auditors."

SPECIAL BUSINESS:

5. **REAPPOINTMENT OF MRS. PARU M. JAYKRISHNA (DIN: 00671721) AS CHAIRPERSON AND MANAGING DIRECTOR OF THE COMPANY**

   To consider and if thought fit, to pass the following resolution as **Special Resolution**:

   "RESOLVED THAT subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013 and Article No. 138 & 166 of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mrs. Paru M. Jaykrishna (DIN: 00671721), as Chairperson and Managing Director of the Company for a period of 5 years with effect from August 1, 2016, as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mrs. Paru M. Jaykrishna.

   RESOLVED FURTHER THAT the remuneration payable to Mrs. Paru M. Jaykrishna, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

   RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

6. **REAPPOINTMENT OF MR. GOKUL M. JAYKRISHNA (DIN: 00671652) AS JOINT MANAGING DIRECTOR OF THE COMPANY**

   To consider and if thought fit, to pass the following resolution as **Ordinary Resolution**:

   "RESOLVED THAT subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Article No. 166 of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Gokul M. Jaykrishna (DIN: 00671652), as Joint Managing Director of the Company for a period of 5 years with effect from August 1, 2016, as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Gokul M. Jaykrishna.

RESOLVED FURTHER THAT the remuneration payable to Mr. Gokul M. Jaykrishna, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

7. **TO CONSIDER AND DETERMINE THE FEES FOR DELIVERY OF ANY DOCUMENT THROUGH A PARTICULAR MODE OF DELIVERY TO A MEMBER**

To consider and if thought fit, to pass the following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules prescribed thereunder, upon receipt of a request from a Member for delivery of any document through a particular mode, an amount of Rs. 200/- (Rupees Two Hundred Only) per each such document, over and above reimbursement of actual expenses of delivery of the documents incurred by the Company, be levied as and by way of fees for sending the document to him in the desired particular mode.

RESOLVED FURTHER THAT the estimated fees for delivery of the document shall be paid by the member ten days in advance to the Company, before dispatch of such document and that no such request shall be entertained by the company post the dispatch of such document by the company to the Member.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance."

By the Order of the Board of Directors

MRS. PARU M. JAYKRISHNA
Chairperson and Managing Director
DIN No. 00671721

Place : Ahmedabad
Date : August 22, 2016
Registered Office :
"Asahi House" 13, Aaryans Corporate Park,
Nr. Shilaj Railway Crossing, Thaltej – Shilaj Road,
Thaltej, Ahmedabad – 380 059 Gujarat, India
CIN:L24222GJ1990PLC014789

NOTES

1. The Explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013, in respect of the business under Item No. 5 to 7 of the Notice, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

   Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy in order to be effective shall be deposited at the Registered Office of the Company, either in person or through post, duly completed and signed, not later than forty-eight hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. The Company has received Notice(s) under section 141 of the Companies Act, 2013 from the Statutory Auditors of the Company, namely M/s. Trushit Chokshi & Associates, Chartered Accountants, Ahmedabad (Firm Registration No. 111072W) confirming that their appointment if made, will be within the prescribed limits as per section 141 of the Companies Act, 2013. The auditors also informed that they had subjected themselves to the Peer Review Process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of ICAI.

   The Audit Committee and the Board of Directors recommends the appointment of M/s. Trushit Chokshi & Associates, Chartered Accountants, Ahmedabad (Firm Registration No. 111072W) as the Statutory Auditors of the Company for the financial year 2016-17 till the conclusion of the 27th Annual General Meeting.

   The re-appointments proposed are within the time frame for transition under the third proviso to sub-section (2) of Section 139 of the Companies Act, 2013.
4. Register of members and share transfer books of the Company will remain closed from September 21, 2016 to September 26, 2016 (both days inclusive).

5. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
6. Members are requested to notify immediately any change in their address, to their DP in respect of their Demat Accounts and to the Registrar in respect of their physical shares, as the case may be. To support 'Green Initiative' Members holding share in physical mode are requested to register their email id with the Company/Registrar.
7. Members/proxies are requested to bring their attendance slip along with their copy of Annual Report at the Meeting.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. All documents referred to in the notice are available for inspection at the Registered Office of the Company during office hours on all working days between 11.00 a.m. to 1.00 p.m., except Sundays and holidays, upto the date of Meeting and will also be available at the venue of the Meeting.
10. The Register of Directors and key managerial personnel and their Shareholding, maintained under Section 170 of the Companies Act, 2013 will be made available for inspection at the venue of the Meeting by the Members attending the meeting.
11. The Register of contracts or arrangements, in which Directors are interested shall be produced at the commencement of Annual General Meeting of the Company and shall remain open and accessible during the continuance of the meeting to any person having the right to attend the meeting.
12. Information of the Director seeking reappointment at the ensuing Annual General Meeting as prescribed under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

    At the ensuing Annual General Meeting, Mr. Munjal M. Jaykrishna (DIN: 00671693), retire by rotation and being eligible, offer himself for re-appointment. The Board of Directors of the Company recommends his re-appointment.

    Mr. Munjal M. Jaykrishna (DIN: 00671693), aged 46 years, is Director of the Company. He is Major in Finance and Marketing from Lehigh University, Bethlehem (USA). He has an experience of working with Bank of California (San Francisco) as Financial Analyst and Paragon Knits, Bethlehem, (USA) as a Consultant. He is associated with the Company since 1996. He is on the Board of AksharChem (India) Limited, Akshar Silica Private Limited, Asahi Powertech Private Limited, Skyjet Aviation Private Limited, Asahi Energy Private Limited, Flyover Communication Private Limited, Akshar Pigments Private Limited, Vapi Enviro Management System Private Limited. As on date he is not holding any Equity Shares in the Company.
13. Electronic copy of the Annual Report for 2015-16 is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same.

    Members may also note that the Notice of the 26th Annual General Meeting and the Annual Report for 2015-16 will also be available on the Company's website www.asahisongwon.com for their download. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company during office hours on all working days between 11.00 a.m. to 1.00 p.m., except Sundays and holidays.
14. Unclaimed dividends for the year 2008-2009 and onwards will be deposited with the Investors Education and Protection Fund. Those members, who have not encashed the dividend cheques are requested to immediately forward the same, duly discharged to the Company's Registrar and Share Transfer Agent to facilitate payment of dividend.
15. Route Map showing directions to reach to the venue of the Annual General Meeting is given at the end of this Notice.
16. **Voting Options**

    I. Voting through electronic means:

    Pursuant to 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 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide the facility to members to exercise their right to vote at this Meeting by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

    The Members desiring to vote through electronic mode may refer to the detailed procedure on remote e-voting given hereinafter.

    II. The process and manner for remote e-voting are as under:

    A. In case a Member receiving e-mail from NSDL [for Members whose email IDs are registered with the Company/ Depository Participants(s)]:

    (i) Open email and open PDF file viz.; "ASAHISONGWON.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.

    (ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com

    (iii) Click on Shareholder - Login

    (iv) In case you are logging in for the first time -

    a. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

b. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(v) Home page of e-voting will open. Click on e-voting à Active Voting Cycles

(vi) Select "EVEN" of Asahi Songwon Colors Limited. You can login any number of times on e-voting platform of NSDL till you have voted on the resolution during the voting period i.e. till 5.00 p.m. IST on September 25, 2016.

(vii) Cast Vote page opens.

(viii) Now you are ready for e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Please note that once you have voted on the resolution(s), you will not be allowed to modify your vote.

(xii) 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. and preferably with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to makwanabipin577@ymail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of Annual General Meeting [for Members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

(i) Initial password is provided as below/at the Ballot Form:

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

III. Voting at Annual General Meeting:

The members who have not cast their vote by remote e-voting can exercise their voting rights at the meeting. The Company will make arrangements of ballot papers in this regards at the meeting venue.

OTHER INSTRUCTIONS

1. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the "Downloads" section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
2. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
3. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
4. The remote e-voting period will commences on Friday, September 23, 2016 (9:00 a.m. IST) and end on Sunday, September 25, 2016 (5:00 p.m. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 21, 2016, may cast their vote electronically. Any person who is not a member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
5. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 21, 2016.
6. Any person who acquires shares of the Company and become member of the Company after the dispatch of the Notice and holding shares as of the cut-off date i.e. September 21, 2016, may obtain the login ID and password by sending an email to the Company at cs@asahisongwon.com or at evoting@nsdl.co.in by mentioning their Folio No./ DP ID and Client ID No.
7. A person, whose name is recorded in the register of members or in the beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting through Ballot Form.
8. Mr. Bipin L. Makwana, Practicing Company Secretary (Membership No. A15650) has been appointed as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
9. The Scrutinizer shall, immediately after the conclusion of voting at the 26th annual general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. Scrutinizer shall within 3 days of the conclusion of the meeting submit a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairperson or a person authorized by her in writing, who shall countersign the same and declare the Results of the voting forthwith.
10. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company and on the website of NSDL and shall be communicated to BSE Limited (BSE) & National Stock Exchange of India Limited (NSE).

AsahiSongwon

EXPLANATORY STATEMENT PURUSANT 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement set out all the material facts relating to the Special Business mentioned in Item No. 5 and 7 of the accompanying notice.

Item No. 5

At the 21st Annual General Meeting held on August 21, 2011, Mrs. Paru M. Jaykrishna was reappointed as Chairperson and Managing Director of the Company for a further period of five years with effect from August 1, 2011. The terms of appointment was revised at the 24th Annual General Meeting held on September 24, 2014.

Subject to approval of Members and on recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on July 29, 2016 has re-appointed Mrs. Paru M. Jaykrishna, as Chairperson and Managing Director for a period of five years w.e.f August 1, 2016.

Mrs. Paru M. Jaykrishna is the promoter of the Company. She is a Law Graduate and holds Bachelor's degree in Philosophy and Sanskrit & Masters' degree in English Literature. Her role in the organisation is that of a strategic decision maker and policy maker to ensure growth. She is one of the most renowned Women Entrepreneurs of India and was the First Elected Lady as a President of Gujarat Chambers of Commerce and Industry in 65 years. In past she has been Director in Tourism Corporation of Gujarat Ltd, Gujarat State Handloom House Corporation and Small Industries Development Bank of India (SIDBI). Under her able leadership, the Company has achieved phenomenal growth since inception to the current year. The Company has reported all around progress year after year under her leadership.

Mrs. Paru M. Jaykrishna is having the age of more than 70 years and hence continuation of her employment as Chairperson and Managing Director requires the approval of members by way of a special resolution pursuant to Section 196(3) of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013.

Her brief resume is given below.

Name of the Director	Mrs. Paru M. Jaykrishna
DIN	00671721
Date of Birth	05/08/1943
Nationality	Indian
Date of Appointment	19/12/1990 (Since Inception)
Relationship with director	Mother of Mr. Gokul M. Jaykrishna, Joint Managing Director and Mr. Munjal M. Jaykrishna, Director
Qualification	Bachelor's degree in Philosophy and Sanskrit & Masters' degree in English Literature and LLB.
Directorship in other Companies	AksharChem (India) Limited, Akshar Pigments Private Limited, Akshar Silica Private Limited, Asahi Powertech Private Limited, Asahi Energy Private Limited, Skyjet Aviation Private Limited.
Chairmanship/Membership in committees of other companies	AksharChem (India) Limited : Chairperson - CSR Committee, Member - Stakeholders Relationship Committee
Number of Shares held in the Company	5,043,820 Equity Shares held as a trustee(s) of M/s. Mrugesh Jaykrishna Family Trust-1

Considering rich and varied experience in the Industry and her involvement in the operations of the Company over a long period of time and responsibilities being handled by her, it would be in the interest of the Company to continue her employment as Chairperson and Managing Director.

The terms of re-appointment of Mrs. Paru M. Jaykrishna are in accordance with the applicable provisions of the Companies Act, 2013.

Brief terms and conditions of re-appointment of Mrs. Paru M. Jaykrishna are given below:

1.	**Remuneration**	
	A. Basic Salary	Rs. 6,00,000/- per month with effect from August 1, 2016 with such revisions as approved by the Board of Directors 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 Chairperson and Managing Director shall be entitled to perquisites/ allowances as under:	
	Category "A"	
	a. Housing	i) The expenditure incurred by the Company on hiring furnished accommodation for the Chairperson and Managing Director, subject to a ceiling of 60% of the salary, over and above 10% payable by the Chairperson and Managing Director.
		ii) In case the accommodation is owned by the Company, 10% of the salary of Chairperson and Managing Director shall be deducted by the Company. iii) In case no accommodation is provided by the Company, Chairperson and Managing Director shall be entitled to House Rent Allowance not exceeding 60% of his Salary.
	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 Chairperson and Managing Director for herself and her 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 Chairperson and Managing Director and her 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 four 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 Chairperson and Managing Director.	
	Category "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. Gratuity and encashment of leave shall not be included in the computation of the ceiling on the remuneration.
	Category "C"	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. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Chairperson and Managing Director.

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 Chairperson and Managing 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.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mrs. Paru M. Jaykrishna and her sons Mr. Gokul M. Jaykrishna and Mr. Munjal M. Jaykrishna and their relatives is concerned or interested in the passing of the resolution set out at item no. 5 of the accompanying notice.

The Board recommends the above resolution for the approval of the members as a Special Resolution.

Item No. 6

At the 21st Annual General Meeting held on August 25, 2011, Mr. Gokul M. Jaykrishna was reappointed as Joint Managing Director of the Company for a further period of 5 years. His term of remuneration was revised at the 24th Annual General Meeting held on September 26, 2014.

Subject to approval of Members and on recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on July 29, 2016 has re-appointed Mr. Gokul M. Jaykrishna, as Joint Managing Director for a period of five years with effect from August 1, 2016.

Mr. Gokul M. Jaykrishna, aged around 48 years has over 24 years experience in chemical and pigments industries. He is a promoter of our company. He was working in Krieger Associates, New Jersey, USA one of the most influential currency and options trader in USA. He has done his specialization in Finance from Lehigh University USA. Since, 1996 he is incharge of operation of the company including finance, production, marketing and strategic development of the company. He has been the guiding force behind the Company's fast track growth. Considering rich and varied experience in the industry and his involvement in the operations of the Company over a long period of time and responsibilities being handled by him, it is therefore proposed to reappoint Mr. Gokul M. Jaykrishna as Joint Managing Director of the Company for a further period of 5 (Five) years from August 1, 2016. His re-appointment shall be in accordance with the applicable provisions of the Companies Act, 2013.

His brief resume is given below.

Name of the Director	Mr. Gokul M. Jaykrishna
DIN	00671652
Date of Birth	24/10/1968
Nationality	Indian
Date of Appointment	08.03.1996
Relationship with director	Son of Mrs. Paru M. Jaykrishna, Chairperson and Managing Director and brother of Mr. Munjal M. Jaykrishna, Director
Qualification	Major in Finance and Marketing from Lehigh University, USA
Directorship in other Companies	AksharChem (India) Limited, Asahi Powertech Private Limited, Asahi Energy Private Limited, Skyjet Aviation Private Limited, Flyover Communication Private Limited, Echke Limited.
Chairmanship/Membership in committees of other companies	Nil
Number of Shares held in the Company	2,598,332 Equity Shares held as a trustee(s) of M/s. Gokul M. Jaykrishna Family Trust.

Brief terms and conditions of re-appointment of Mr. Gokul M. Jaykrishna are given below:

1.	**Remuneration**	
	A. Basic Salary	Rs. 4,00,000/- per month with effect from August 1, 2016 with such revisions as approved by the Board of Directors 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 Joint Managing Director shall be entitled to perquisites/allowances as under:	
	Category "A"	
a.	Housing	i) The expenditure incurred by the Company on hiring furnished accommodation for the Joint Managing Director, subject to a ceiling of 60% of the salary, over and above 10% payable by the Joint Managing Director.
		ii) In case the accommodation is owned by the Company, 10% of the salary of Joint Managing Director shall be deducted by the Company.
		iii) In case no accommodation is provided by the Company, Joint Managing Director shall be entitled to House Rent Allowance not exceeding 60% of his Salary.
	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.	
	Medical Reimbursement	The Company shall reimburse expenses incurred for the Joint Managing 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.
	Leave Travel Concession	For the Joint Managing Director and his family once in a year incurred in accordance with the rules of the Company.
	Insurance	Insurance policy to cover personal effects, personal accident and medical expenses.
	Club Fees	Fees of clubs subject to maximum four clubs. This will include admission or entrance fees and monthly and annual subscriptions.
	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 Joint Managing Director.	
	Category "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. Gratuity and encashment of leave shall not be included in the computation of the ceiling on the remuneration.
	Category "C"	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.Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Joint Managing Director.

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 Joint Managing 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.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Gokul M. Jaykrishna and his mother Mrs. Paru M. Jaykrishna and brother Mr. Munjal M. Jaykrishna and their relatives is concerned or interested in the passing of the resolution set out at item no. 6. of the accompanying notice.

The Board recommends above the resolution for the approval of the members as an Ordinary Resolution.

Item No. 7

As per the provisions of section 20 of the Companies Act, 2013 a document may be served on any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the company in its Annual General Meeting.

Therefore, to enable the members to avail of this facility, it is desirable to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution.

Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting, the Directors accordingly recommend the Ordinary Resolution at item no. 7 of the accompanying notice, for the approval of the members of the Company.

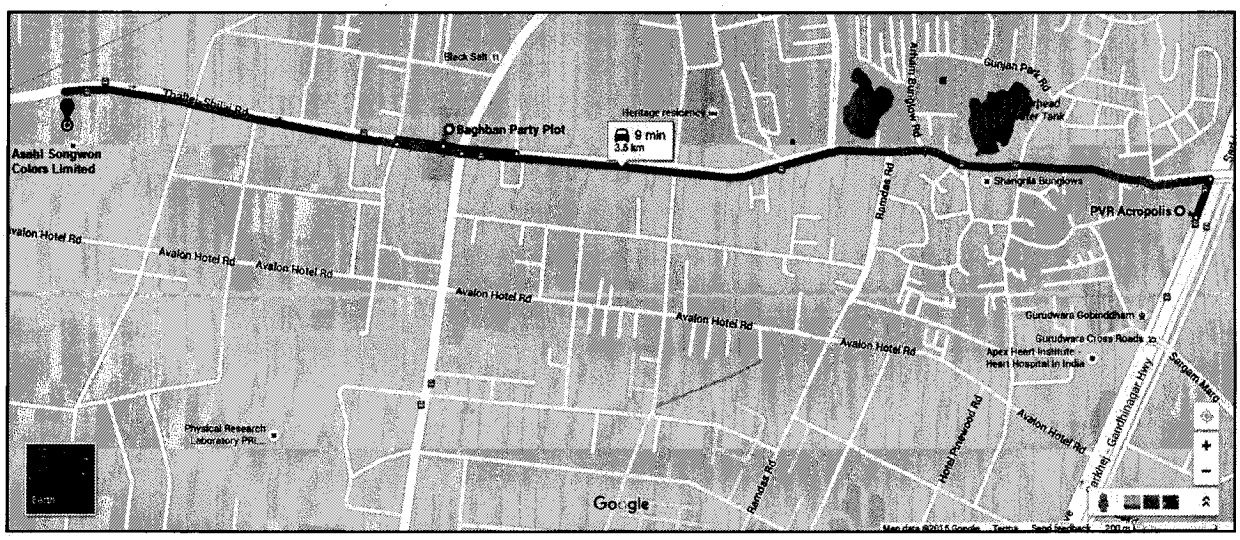
None of the Directors or Key managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at item no. 7 of the accompanying Notice.

By the Order of the Board of Directors

MRS. PARU M. JAYKRISHNA
Chairperson and Managing Director
DIN No. 00671721

Place : Ahmedabad
Date : August 22, 2016
Registered Office :
"Asahi House" 13, Aaryans Corporate Park,
Nr. Shilaj Railway Crossing, Thaltej – Shilaj Road,
Thaltej, Ahmedabad – 380 059 Gujarat, India
CIN:L24222GJ1990PLC014789

ROUTE MAP TO THE VENUE OF EXTRA ORDINARY GENERAL MEETING OF ASAHI SONGWON COLORS LIMITED



ASAHI SONGWON COLORS LIMITED

CIN : L24222GJ1990PLC014789

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

Tel: +91-79-39825000, Fax: +91-79-39825100 email : cs@asahisongwon.com, www.asahisongwon.com

ATTENDANCE SLIP

26TH ANNUAL GENERAL MEETING on Monday, 26TH September, 2016 at 11.00 a. m. at the Registered Office of the Company at "Asahi House", 13, Aaryans Corporate Park, Nr. Shilaj Railway Crossing, Thaltej – Shilaj Road, Thaltej, Ahmedabad – 380059

Registered Folio No/DP/ Client ID No : _____

No of Shares held : _____

Name of the Member : _____

I/ We hereby record my/ our presence at the 26TH ANNUAL GENERAL MEETING of the Company at "Asahi House", 13, Aaryans Corporate Park, Nr. Shilaj Railway Crossing, Thaltej – Shilaj Road, Thaltej, Ahmedabad – 380 059, Gujarat at 11:00 a.m. on 26th day of September , 2016.

_____ _____

Member/ Proxy's Name in Block Letters Members/Proxy's Signature

Note:

1. Member/Proxy holders are requested to bring this Attendance Slip to the Meeting and handover the same at the entrance duly signed.
2. If signed by Proxy, his/her name should be written in BLOCK Letters.

ASAHI SONGWON COLORS LIMITED

CIN : L24222GJ1990PLC014789

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

Tel: +91-79-39825000, Fax: +91-79-39825100 email : cs@asahisongwon.com, www.asahisongwon.com

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) : _____

Registered address : _____

_____

Email id : _____

Folio No/DP ID/Client Id : _____

I/We being a member of _____ shares of the above name company, hereby appoint:

1. Name : _____
   Address : _____
   Email id : _____ Signature : _____
   Or failing him/her:
2. Name : _____
   Address : _____
   Email id : _____ Signature : _____
   Or failing him/her:
3. Name : _____
   Address : _____
   Email id : _____ Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26TH ANNUAL GENERAL MEETING to be held on the Monday, 26th September, 2016 at 11.00 a.m. at the Registered office of the Company at "Asahi House", 13, Aaryans Corporate Park, Nr. Shilaj Railway Crossing, Thaltej – Shilaj Road, Thaltej, Ahmedabad – 380 059 and at any adjournment therof in respect of the such resolutions as are indicated below:

Sr. No.	Particulars of Resolution	Optional	
		For	Against
		I/We assent to the resolution	I/We dissent to the resolution
	Ordinary Business		
1.	To receive, consider and adopt the audited financial statements of the Company for the year ended March 31, 2016 including Audited Balance Sheet as at March 31, 2016 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.		
2.	To confirm the interim dividend already paid to equity shareholders as final dividend.		
3.	To appoint a director in place of Mr. Munjal M. Jaykrishna (DIN: 00671693), who retires by rotation and being eligible, offers himself for re-appointment.		
4.	To appoint Auditors of the Company and to fix their remuneration. **Special Business**		
5.	Reappointment of Mrs. Paru M. Jaykrishna (DIN: 00671721) as Chairperson and Managing Director of the Company.		
6.	Reappointment of Mr. Gokul M. Jaykrishna (DIN: 00671652) as Joint Managing Director of the Company.		
7.	Consider and determine the fees for delivery of any document through a particular mode of delivery to a member		

Signed this _____ day of _____ 2016

Signature of member(s) _____

Signature of proxy holder (s) _____

Please Affix Revenue Stamp

Note:

1. The Proxy form, in order to be effective, should be completed, duly signed and stamped and must be deposited at the Registered Office of the Company not less than 48 hours before the time of the aforesaid meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights.
4. This is only optional. Please indicate your option by putting a ✓ in the appropriate column against the resolutions indicated. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.