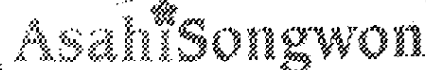


Audited Statement of Assets and Liabilities as at 31st March, 2012.

(Rupees in Lacs)

Particulars	As at 31st March, 2012	As at 31st March, 2011
I. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Long-term borrowings	10,209.02	9,117.88
(b) Deferred tax liabilities (Net)	666.34	508.01
(c) Long-term Provisions	991.31	835.74
Subtotal - Non-current liabilities	69.48	50.78
3 Current liabilities	1,776.13	1,392.52
(a) Short-term borrowings		
(b) Trade payables	3,387.89	3,985.73
(c) Other current liabilities	2,294.87	1,974.83
(d) Short-term provisions	899.49	504.36
Subtotal - Current liabilities	412.07	346.30
TOTAL EQUITY AND LIABILITIES	6,894.12	6,811.22
II. ASSETS	20,217.10	17,948.68
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	7,848.14	7,499.81
(ii) Intangible assets	-	44.97
(iii) Capital work-in-progress	1,660.30	508.49
(iv) Intangible assets under development	2.76	-
(b) Non-current investments	925.94	63.75
(c) Long term loans and advances	389.46	392.93
(d) Other non-current assets	134.52	236.45
Subtotal - Non-current assets	10,850.12	8,746.40
2 Current assets		
(a) Inventories	2,527.75	2,951.18
(b) Trade receivables	4,386.88	3,967.71
(c) Cash and cash equivalents	344.58	193.18
(d) Short-term loans and advances	2,044.11	2,175.95
(e) Other current assets	-	-
TOTAL ASSETS	20,217.10	17,948.68
Company in their meeting held on 13th August, 2012.		
2. The board of Directors of the Company has recommended a final dividend of 22.50% (Rs. 2.25 per equity share of Rs. 10/- each), for the financial year ended 2011-12. Subject to approval of Shareholders of the Company.		
3. The Company has only one Business Segment to be reported namely Pigments, as per Accounting Standard - 17.		
4. Figures for the previous corresponding period have been regrouped, wherever considered necessary.		
For and on behalf of Board of Directors Asahi Songwon Colors Ltd.		
Place : Indrad, Memsana		
Date : 13th August, 2012		
Mr. Gokul M. Jaykrishna / Mr. Munjai M Jaykrishna Joint Managing Directors		

Asahi Songwon

Ref: ASCL/NSE/1208/24

August 13, 2012

To,
General Manager (Listing)
National Stock Exchange of India Ltd
5th Floor, Fybazaar Plaza

Year ended 31st March, 2012

Ref: Clause 41 of the Listing Agreement
Company Code: ASAHI SONGWON EQ

Dear Sir/Madam,

We are pleased to inform you that the Board of Directors in their meeting held on 13th August, 2012 has considered and taken on record Statement of Audited Financial Results for the year ended 31st March, 2012, pursuant to Clause 41 of the Listing Agreement.

We enclose herewith a copy of the same for your records

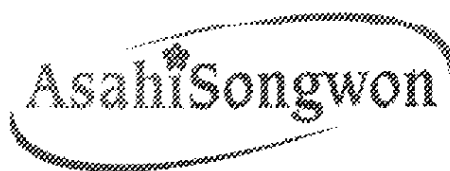
Thanking you,

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



GOKUL M. JAYKRISHNA
Joint Managing Director

Encl: As above



Ref: ASCL/NSE/1208/25

August 13, 2012

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

Regd. Office : 167/168, Indrad Village,

PART I		(Rupees in Lacs)	
	Particulars	Year Ended	Previous Year Ended
		31/03/2012 (Audited)	31/03/2011 (Audited)
1.	Income from Operations		
	a) Net Sales/ Income from Operations (Net of Excise Duty)	23,367.96	18,399.08
	b) Other operating income	44.04	20.93
	Total Income from operations (Net)	23,412.00	18,420.01
2.	Expenses		
	a) Cost of materials consumed	13,318.36	10,994.77
	b) Purchase of stock-in-trade	78.73	181.24
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	199.98	(269.42)
	d) Employee benefits expense	706.10	556.41
	e) Depreciation and amortisation expenses	532.85	445.79
	f) Power and Fuel	2,413.02	1,874.72
	g) Other expenses	2,302.99	2,071.12
	Total Expenses	19,552.03	15,854.63
3.	Profit from Operation before other Income, finance costs and exceptional items	3,859.97	2,565.38
	Profit from Ordinary Activities before Tax	3,859.97	2,565.38
8.	Exceptional Items		
9.	Profit from Ordinary Activities before Tax	3,325.09	2,246.29
10.	Tax Expenses		
	Current Tax	918.37	0.59
	- Deferred Tax	156.57	241.74
11.	Net Profit from Ordinary Activities After Tax	2,251.15	2,003.96
12.	Extra Ordinary Items		
13.	Net Profit for the period	2,251.15	2,003.96
14.	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,227.23	1,227.23
15.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	10,269.62	8,517.68
16.	Basic / Diluted Earnings per share (before extraordinary items) Not annualised (In Rupees)	18.34	16.33
17.	Basic / Diluted Earnings per share (after extraordinary items) Not annualised (In Rupees)	18.34	16.33

PART II

1.	Paid up Equity Share Capital		
	a) - Number of Shares		
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter Group)		
	- Percentage of Shares (as a % of the total share capital of the company)		
	b) Non-encumbered		
	- Number of Shares	7544752	7544752
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	61.48%	61.48%

PART III		Year ended 31/03/2012	
	Particulars		
B	INVESTORS COMPLAINTS		
	Pending at the beginning of the year	Nil	
	Received during the year	6	
	Disposed of during the year	6	