AsahiSongwon

Ref: ASCL/1701/65

January 31, 2017

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: Press Release**

Dear Sir/Madam,

We are enclosing herewith a Press Release of the Company dated January 31, 2017.

The aforesaid Press Release dated January 31, 2017 will also be uploaded on the website of the Company i.e. www.asahisongwon.com.

This is for your information and records.

Thanking you,

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

**SAJI JOSEPH**
**Company Secretary**

Encl: As above

**Press Release : January 31, 2017**

## Asahi Songwon announces Q3 FY17 results – 27% quarterly growth in Revenues, PAT up 56% (YoY)

**Ahmedabad, January 31, 2017 (BSE & NSE : ASAHISONG) :** Asahi Songwon Colors Limited, India's leading manufacturer of pigments has today announced its unaudited financial results for the quarter and nine months ended 31st December, 2016.

Financial Highlights for the quarter and Nine Months ended December 31, 2016

(Rs. in Lacs)

| Particulars | Quarter Ended | | Y-o-Y Growth (%) | Nine Months Ended | | Y-o-Y Growth (%) |
|---|---|---|---|---|---|---|
| | Dec 2016 | Dec 2015 | | Dec 2016 | Dec 2015 | |
| Revenue | 5,669.45 | 4,467.09 | 27 | 18,736.93 | 16,324.35 | 15 |
| EBITDA | 1,239.05 | 685.57 | 81 | 3,633.71 | 2,714.54 | 34 |
| PBT | 997.01 | 540.41 | 85 | 2,644.71 | 2,093.86 | 26 |
| PAT | 649.25 | 415.31 | 56 | 1,626.05 | 1,460.57 | 11 |

### Key Highlights of 9MFY17

- The Company reported a Net Revenue from Operations of Rs. 18,736.93 Lacs during 9M FY17; a registering a growth of 15% compared to the same period of corresponding year which stood at Rs. 16,324.35 Lacs.
- EBITDA for the 9M FY17 stood at Rs. 3,633.71 Lacs an increase by 34% from Rs. 2,714.54 Lacs same period in the corresponding year.
- Net Profit After Tax for the 9M FY17 stood at Rs. 1626.05 Lacs from Rs. 1460.57 Lacs same period corresponding year, a growth of 11%.

**Commenting on the Result, Mrs. Paru M. Jaykrishna, Chairperson and Managing Director of Asahi Songwon Colors Limited said** "We had a good quarter in a challenging market environment. We believe that we are doing very well at the operational level, our revenue from operations during the quarter for the current financial year has increased by 27%. Net Profit increased by 56% from Rs. 415 Lacs to Rs. 649 Lacs compared to corresponding quarter."

### About Asahi Songwon Colors Limited

Asahi Songwon Colors Limited is engaged in the manufacture of Phthalo Pigments (one of the largest categories of pigments manufactured in India) comprising of CPC Blue Crude and a range of Beta Blue Pigments. About 75% of the Company's business is exports. The pigment business helps to provide vibrant and safe color to the world. Almost all industrial sector need pigments with printing ink, paints, plastics, textile all being a growth market for pigment business.

**Safe Harbour Statement**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

**For more information, please contact;**

**Asahi Songwon Colors Limited**
**CIN: L24222GJ1990PLC014789**

**Mr. Saji V. Joseph**
**Email : cs@asahisongwon.com**