

Ref: ASCL/1605/21

May 24, 2016

AsahiSongwon

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: Audited Financial Results for the quarter and year ended March 31, 2016

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company has, at its meeting held on May 24, 2016, approved the Audited Financial Results for the quarter and year ended March 31, 2016.

Please note that the Board of Directors has not recommend any final dividend on the Equity Shares and accordingly, it has confirmed the Interim Dividend of Rs. 2.00 per Equity Shares of Rs. 10/- each declared by it at their Board Meeting held on March 14, 2016, as Final Dividend for the financial year ended March 31, 2016.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are also enclosing herewith the following documents for the year ended March 31, 2016, duly approved by the Board of Directors:

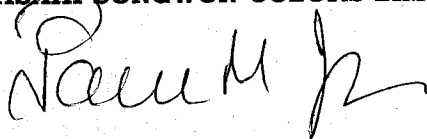
1. Statement showing the Audited Financial Results for the quarter and year ended March 31, 2016.
2. Form A (for audit report with unmodified opinion) - Standalone.
3. Auditors Report on the Audited Financial Results.

Kindly take the above information on your records.

Thanking you,

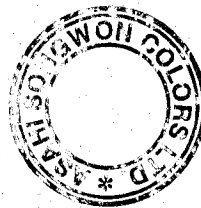
Yours faithfully,

For, **ASAHI SONGWON COLORS LIMITED**



MRS. PARU M. JAYKRISHNA

✓ **Chairperson and Managing Director**



Encl: As above

AsahiSongwon Colors Ltd.

Corporate Office: 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

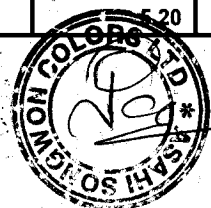


ASAHI SONGWON COLORS LTD.

Regd. Office : "Asahi House", 13, Aryan Corporate Park, Near Shilaj Railway Crossing, Thaltej Shilaj Road, Thaltej, Ahmedabad, Gujarat - 380059, India
Tel No. : +91 79 39825000, Fax No. : +91 79 39825100, Email : cs@asahisongwon.com , www.asahisongwon.com CIN : L24222GJ1990PLC014789

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

		(Rupees in Lacs)				
	Particulars	Quarter Ended			Year Ended	
		31/03/2016 (Audited)	31/12/2015 (Unaudited)	31/03/2015 (Audited)	31/03/2016 (Audited)	31/03/2015 (Audited)
1.	Income from Operations					
	a) Net Sales/ Income from Operations (Net of Excise Duty)	6,122.27	4,448.68	5,145.00	22,392.01	23,953.44
	b) Other operating Income	20.23	18.41	28.77	74.84	93.18
	Total income from operations (Net)	6,142.50	4,467.09	5,173.77	22,466.85	24,046.62
2.	Expenses					
	a) Cost of materials consumed	3,035.17	2,418.31	2,866.21	11,481.86	14,477.00
	b) Purchase of stock-in-trade	8.50	-	-	8.50	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	136.88	(164.90)	(241.29)	656.79	(660.82)
	d) Employee benefits expense	192.03	234.95	300.48	815.16	819.51
	e) Depreciation and amortisation expenses	171.33	168.30	158.77	671.00	606.60
	f) Power and Fuel	727.43	550.79	642.49	2,615.68	2,794.08
	g) Other expenses	786.30	742.37	708.85	2,918.13	2,935.84
	Total Expenses	5,057.64	3,949.82	4,435.51	19,167.12	20,972.21
3.	Profit from Operation before other Income, finance costs, exceptional items and prior period adjustments	1,084.86	517.27	738.26	3,299.73	3,074.41
4.	Other Income	45.66	120.24	-	288.42	-
5.	Profit from Operation before finance costs, exceptional items and prior period adjustments	1,130.52	637.51	738.26	3,588.15	3,074.41
6.	Finance costs	85.71	97.10	124.90	449.48	478.18
7.	Profit from ordinary activities after finance costs but before exceptional items and prior period adjustments	1,044.81	540.41	613.36	3,138.67	2,596.23
8.	Exceptional Items	-	-	-	-	-
9.	Profit from ordinary activities after exceptional items but before prior period adjustments	1,044.81	540.41	613.36	3,138.67	2,596.23
10.	Prior period adjustments (Expenses) / Incomes	-	-	-	-	38.55
11.	Profit from Ordinary Activities Before Tax	1,044.81	540.41	613.36	3,138.67	2,634.78
12.	Tax Expenses	407.11	125.10	185.94	1,040.40	865.27
13.	Net Profit from Ordinary Activities After Tax	637.70	415.31	427.42	2,098.27	1,769.51
14.	Extra Ordinary Items	-	-	-	-	-
15.	Net Profit for the period	637.70	415.31	427.42	2,098.27	1,769.51
16.	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,227.23	1,227.23	1,227.23	1,227.23	1,227.23
17.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				12,373.54	10,570.68
18.	Basic / Diluted Earnings per share (before extraordinary items) Not annualised (In Rupees)	5.20	3.38	3.48	17.10	14.42
19.	Basic / Diluted Earnings per share (after extraordinary items) Not annualised (In Rupees)	5.20	3.38	3.48	17.10	14.42



Statement of Assets and Liabilities as at 31st March, 2016

(Rupees in Lacs)

Particulars	As at 31st March, 2016 (Audited)	As at 31st March, 2015 (Audited)
A. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	1,227.23	1,227.23
(b) Reserves and surplus	12,373.54	10,570.68
Subtotal - Shareholders' funds	13,600.77	11,797.91
2 Non-current liabilities		
(a) Long-term borrowings	482.83	344.88
(b) Deferred tax liabilities (Net)	1,738.24	1,617.56
(c) Long-term Provisions	77.57	69.81
Subtotal - Non-current liabilities	2,298.64	2,032.25
3 Current liabilities		
(a) Short-term borrowings	3,783.01	3,926.62
(b) Trade payables	1,882.53	2,154.31
(c) Other current liabilities	334.39	706.31
(d) Short-term provisions	101.52	611.65
Subtotal - Current liabilities	6,101.45	7,398.89
TOTAL EQUITY AND LIABILITIES	22,000.86	21,229.05
B. ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	9,315.66	9,446.57
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	575.22	81.29
(iv) Intangible assets under development	-	-
(b) Non-current investments	2,572.27	1,785.33
(c) Long-term loans and advances	130.58	125.93
(d) Other non-current assets	-	3.10
Subtotal - Non-current assets	12,593.73	11,442.22
2 Current assets		
(a) Inventories	1,934.97	2,884.22
(b) Trade receivables	5,100.62	4,269.41
(c) Cash and cash equivalents	263.16	270.41
(d) Short-term loans and advances	2,079.47	2,345.34
(e) Other current assets	28.91	17.45
Subtotal - Current assets	9,407.13	9,786.83
TOTAL ASSETS	22,000.86	21,229.05

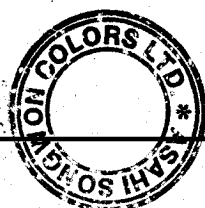
Notes :

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 24, 2016.
- During the quarter, the Board of Directors have declared an interim dividend of Rs. 2/- (@ 20%) per equity share of Rs. 10/- each for the financial year 2015-2016 aggregating Rs. 295.41 Lacs. (Including dividend distribution tax).
- The Company has only one Business Segment to be reported namely Pigments, as per Accounting Standard - 17.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year March 31, 2016 / March 31, 2015 and the published figures up to the third quarter of the relevant financial year, which were subject to limited review.
- Figures for pervious corresponding period has been regrouped, wherever considered necessary.

For and on behalf of Board of Directors
Asahi Songwon Colors Ltd.

Paru M. Jaykrishna
Mrs. Paru M. Jaykrishna
Chairperson & Managing Director

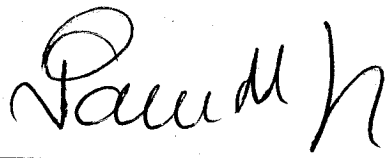
Place : Ahmedabad.
Date : 24/05/2016



FORM A
(For Audit Report with Unmodified Opinion)
(Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

- 1 Name of the Company **Asahi Songwon Colors Limited**
- 2 Annual financial statements for the year ended **31st March, 2016**
- 3 Type of Audit observation **Unmodified**
- 4 Frequency of observation **Not Applicable**
5. To be signed by:

CEO/Managing Director

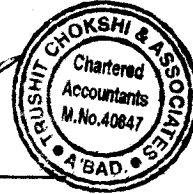

Mrs. Paru M. Jaykrishna
Chairperson and Managing Director

CFO

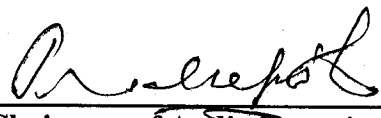

Mr. Chandravadan R. Raval
General Manager (Accounts) & CFO

Auditor of the Company


Mr. Trushit Chokshi
Membership No. 040847
Partner
Trushit Chokshi and Associates
Chartered Accountants
Firm Registration No. 111072W



Audit Committee Chairman


Chairman of Audit Committee

Date: **24 May 2016**
Place: Ahmedabad

24 MAY 2016



**Trushit Chokshi
&
Associates**

Chartered Accountants

401, Shivam Complex , B/H Samartheshwer Mahadev , Ellisbridge, Ahmedabad – 380006
Tel . No. 079 – 2646 3003 / 2646 1130

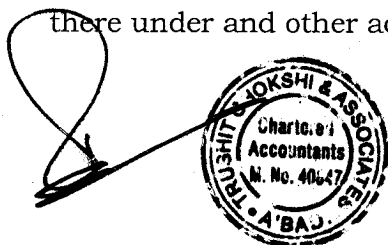
**Independent Auditor's Report on Quarterly Financial Results and Year to Date
Results of Asahi Songwon Colors Limited Pursuant to the Regulation 33 of the
SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

Board of Directors

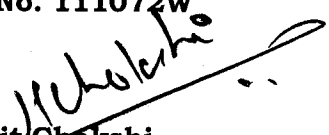
Asahi Songwon Colors Limited

- 1) We have audited the quarterly financial results ("the Statement") of Asahi Songwon Colors Limited ("the Company") for the quarter ended March 31, 2016 and the year to date financial results for the period from April 01, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of interim financial statements, which is the responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.



- 2) We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and the significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.
- 3) In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.
- 4) The statement includes the results for the quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Trushit Chokshi & Associates
Chartered Accountants
Firm No. 111072W


Trushit Chokshi
Partner
Membership No. 040847

Place : Ahmedabad
Date : 24.05.2016