AsahiSongwon

Ref: ASCL/1701/64

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: Limited Review Report**

**Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

We are pleased to inform you that the Statutory Auditors of the Company, M/s. Trushit Chokshi & Associates, Chartered Accountants, Ahmedabad has carried out the Limited Review of the Un-audited Financial Results for the quarter and nine months ended 31st December, 2016. A copy of the same is enclosed herewith.

We hope you will find the same in order.

Thanking you,

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

**MRS. PARU M. JAYKRISHNA**
**Chairperson and Managing Director**

Encl: As above

# Trushit Chokshi & Associates

**Chartered Accountants**

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


## Limited Review Report

We have reviewed the accompanying statement of unaudited financial results of **Asahi Songwon Colors Limited** for the quarter and nine months ended **December 31, 2016** being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the Stock Exchanges. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

TRUSHIT CHOKSHI & ASSOCIATES
Chartered Accountants
FIRM NO 111072W
A'BAD

**Trushit Chokshi**
**Partner**
**Membership No. 040847**

Place: Ahmedabad
Date: 31.01.2017