

Ref: ASCL/1705/9



May 26, 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: Submission of Revised Audited Financial Results for the quarter and year ended 31st March, 2017

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

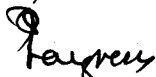
Dear Sir/Madam,

With reference to our earlier submission of audited financial results for the quarter and year ended 31st March, 2017, we wish to inform you that due to oversight, there had been inadvertent typographical error in the figures of point no. 11 *Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year for year ended 31.03.2017* kindly read it as **14,432.24** instead of **14,432.74**. All the contents of the Results submitted earlier remain intact except as mentioned above.

We enclosed herewith a revised copy of audited financial results for quarter and year ended 31st March, 2017.

Thanking you,

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


SAJI JOSEPH
Company Secretary

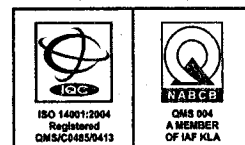
Encl: As above

Asahi Songwon Colors Ltd.

CIN: L24222GJ1990PLC014789

Regd. Office: "Asahi House", 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 LIMITED

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

REVISED STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

		(Rupees in Lacs)				
	Particulars	Quarter Ended			Year Ended	
		31/03/2017 (Audited)	31/12/2016 (Unaudited)	31/03/2016 (Audited)	31/03/2017 (Audited)	31/03/2016 (Audited)
1	Income from Operations					
	a) Revenue from Operations	7,047.24	5,669.45	6,142.50	25,784.17	22,466.85
	b) Other Income	271.78	12.87	45.66	33.39	288.42
	Total Revenue	7,319.02	5,682.32	6,188.16	25,817.56	22,755.27
2	Expenses					
	a) Cost of materials consumed	3,899.94	3,503.59	3,035.17	14,160.69	11,481.86
	b) Purchase of stock-in-trade	-	-	8.50	-	8.50
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	307.73	(952.09)	136.88	(276.02)	656.79
	d) Employee benefits expense	332.66	253.36	192.03	985.09	815.16
	e) Depreciation and amortisation expenses	180.24	183.63	171.33	712.50	671.00
	f) Power and Fuel	786.69	881.49	727.43	3,221.19	2,615.68
	g) Finance costs	62.74	71.28	85.71	281.09	449.48
	h) Other expenses	645.82	744.05	786.30	2,985.11	2,918.13
	Total Expenses	6,215.82	4,685.31	5,143.35	22,069.65	19,616.60
3	Profit before Exceptional Items, Extra Ordinary Items and Tax Expenses	1,103.20	997.01	1,044.81	3,747.91	3,138.67
4	Exceptional Items	-	-	-	-	-
5	Profit before Extra Ordinary Items and Tax Expenses	1,103.20	997.01	1,044.81	3,747.91	3,138.67
6	Extra Ordinary Items	-	-	-	-	-
7	Profit Before Tax Expenses	1,103.20	997.01	1,044.81	3,747.91	3,138.67
8	Tax Expenses					
	a) Current Tax	221.03	340.14	377.79	1,215.64	919.72
	b) Deferred Tax	6.42	7.62	29.32	30.45	120.68
9	Net Profit for the period	875.75	649.25	637.70	2,501.82	2,098.27
10	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
11	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				14,432.24	12,373.54
12	Basic / Diluted Earnings per share (before extraordinary items) Not annualised (In Rupees)	7.14	5.29	5.20	20.39	17.10
13	Basic / Diluted Earnings per share (after extraordinary items) Not annualised (In Rupees)	7.14	5.29	5.20	20.39	17.10



Handwritten signature and date:
26/5/17

Statement of Assets and Liabilities as at 31st March, 2017

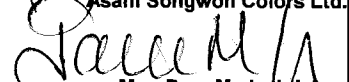
(Rupees in Lacs)

Particulars	As at 31st March, 2017 (Audited)	As at 31st March, 2016 (Audited)
A. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	1,227.23	1,227.23
(b) Reserves and surplus	14,432.24	12,373.54
Subtotal - Shareholders' funds	15,659.47	13,600.77
2 Non-current liabilities		
(a) Long-term borrowings	350.00	482.83
(b) Deferred tax liabilities (Net)	1,768.69	1,738.24
(c) Long-term Provisions	96.30	77.57
Subtotal - Non-current liabilities	2,214.99	2,298.64
3 Current liabilities		
(a) Short-term borrowings	3,041.26	3,783.01
(b) Trade payables		
Outstanding dues of Micro Enterprises and Small Enterprises	149.43	98.63
Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	2,817.92	1,783.90
(c) Other current liabilities	431.94	334.39
(d) Short-term provisions	106.48	101.52
Subtotal - Current liabilities	6,547.03	6,101.45
TOTAL EQUITY AND LIABILITIES	24,421.49	22,000.86
B. ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	9,386.71	9,315.66
(ii) Capital work-in-progress	1,016.82	575.22
(b) Non-current investments	2,565.42	2,572.27
(c) Long-term loans and advances	125.19	130.58
Subtotal - Non-current assets	13,094.14	12,593.73
2 Current assets		
(a) Inventories	2,810.86	1,934.97
(b) Trade receivables	6,349.66	5,100.62
(c) Cash and cash equivalents	31.38	30.62
(d) Bank balance other than cash and cash equivalents	231.66	232.54
(e) Short-term loans and advances	1,885.56	2,079.47
(f) Other current assets	18.23	28.91
Subtotal - Current assets	11,327.35	9,407.13
TOTAL ASSETS	24,421.49	22,000.86

Notes :

- The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on May 26, 2017.
- During the quarter, the Board of Directors of the Company have declared an interim dividend of Rs. 3.00 (@ 30%) per equity share of Rs. 10/- each for the financial year 2016-2017 aggregating Rs. 443.12 Lacs (Including dividend distribution tax).
- During the quarter, the Company has commissioned 128 KWp Solar Power Plant at Padra, Vadodara for Capative Consumption.
- 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, 2017 / March 31, 2016 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 Colof's Ltd.


Mrs. Paru M. Jaykrishna
Chairperson & Managing Director

Place : Ahmedabad

Date : 26/05/2017



**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
Ahmedabad

We have audited the accompanying financial results ("the Statement") of **Asahi Songwon Colors Limited** ("the Company") for the quarter ended March 31, 2017 and the year to date financial results for the period from April 01, 2016 to March 31, 2017 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.





Trushit Chokshi
&
Associates

Chartered Accountants

401 , Shivam Complex , B/ H Samartheshwer Mahadev , Ellisbridge, Ahmedabad – 380006

Tel . No. 079 – 2646 3003 / 2646 1130

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(s). 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.

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, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017.





Trushit Chokshi
&
Associates

Chartered Accountants

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

- iii. the statement includes the results for the quarter ended 31st March, 2017 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: Gauhati

Date: 26-05-2017

Ref: ASCL/1705/8

May 26, 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: DECLARATION FOR UNMODIFIED OPINION

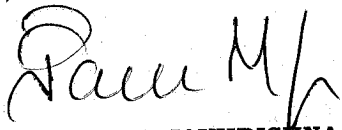
Ref: REGULATION 33 (3) (D) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Pursuant to provisions of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI/LAD-NRO /GN /2016-14/001 dated 25th May, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby confirm that the Audit Report issued by M/s. Trushit Chokshi & Associates, Chartered Accountants, Ahmedabad (Firm Registration No. 111072W) on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2017 is with the Unmodified Opinion.

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

Asahi Songwon Colors Ltd.

CIN: L24222GJ1990PLC014789

Regd. Office: "Asahi House", 13, Aaryans Corporate Park, Nr. Shilaj Railway Crossing, Thalaj-Shilaj Road, Thalaj, Ahmedabad-380 059, Gujarat. India

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