

Ref: ASCL/1802/

February 13, 2018

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 Un-audited Financial Results for the quarter and nine months ended 31st December, 2017

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

Dear Sir/Madam,

We are pleased to inform you that the Board of Directors in their meeting held on February 13, 2018 has considered, approved and taken on record un-audited financial results for the quarter and nine months ended 31st December, 2017, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We enclose herewith a copy of the same for your records.

Thanking you,

Yours faithfully,

For, **ASAHI SONGWON COLORS LIMITED**



PARU M. JAYKRISHNA
Chairperson and Mg. Director

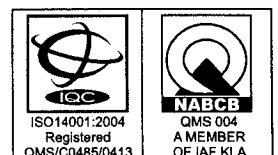
Encl: As above

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



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

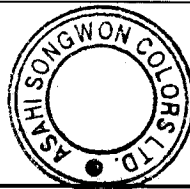
(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Nine Months Ended	
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
I	Revenue from Operations	7,124.26	6,629.71	5,851.66	20,264.96	19,698.67
II	Other Income	416.56	260.95	(290.95)	816.60	(307.21)
III	Total Income (I+II)	7,540.82	6,890.66	5,560.71	21,081.56	19,391.46
IV	Expenses					
a)	Cost of materials consumed	4,773.41	4,022.44	3,503.59	12,348.27	10,260.75
b)	Purchase of stock-in-trade	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(793.06)	(384.58)	(884.90)	(688.82)	(150.22)
d)	Excise Duty	-	-	146.59	132.49	530.02
e)	Employee benefits expense	248.11	200.16	253.36	672.35	652.43
f)	Finance costs	103.90	73.72	71.28	251.49	218.35
g)	Depreciation and amortisation expenses	185.28	184.97	183.63	554.62	532.26
h)	Power and Fuel	1,002.73	920.31	881.49	2,708.97	2,434.50
i)	Other expenses	766.25	645.43	744.05	2,204.31	2,339.29
	Total Expenses (IV)	6,286.62	5,662.45	4,899.09	18,183.68	16,817.38
V	Profit / (Loss) before exceptional items and tax (III-IV)	1,254.20	1,228.21	661.62	2,897.88	2,574.08
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	1,254.20	1,228.21	661.62	2,897.88	2,574.08
VIII	Tax Expense :					
1)	Current Tax	240.00	340.05	327.50	700.00	994.63
2)	Deferred Tax	93.78	(50.15)	(84.60)	65.87	(44.83)
	Total tax expenses (VIII)	333.78	289.90	242.90	765.87	949.80
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	920.42	938.31	418.72	2,132.01	1,624.28
X	Profit / (Loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit / (Loss) for the period from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX + XII)	920.42	938.31	418.72	2,132.01	1,624.28
XIV	Other Comprehensive Income					
a)	Items that will not be reclassified to profit or loss	-	-	-	-	-
b)	Income tax relating to times that will not be reclassified to profit or loss	-	-	-	-	-
c)	Items that will be reclassified to profit or loss	40.77	(2.61)	-	38.16	6.81
d)	Income tax relating to times that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	961.19	935.70	418.72	2,170.17	1,631.09
XVI	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
XVII	Other equity excluding revaluation reserves	-	-	-	-	-
XVIII	Earnings per share					
Basic		7.50	7.65	3.41	17.37	13.24
Diluted		7.50	7.65	3.41	17.37	13.24

Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on February 13, 2018.
- The financial results for the quarter and nine months ended December 31, 2017 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Accordingly, the figures for the quarter and nine months ended December 31, 2016 have been restated as per the Ind AS to make them comparable with the figures of the current quarter. With effect from April 1, 2017, the Company has first time adopted Ind AS with transition date April 1, 2016.
- The Statutory auditors of the company have carried out "Limited Review" of the financial results for the quarter ended and nine months ended December 31, 2017 as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Ind AS compliant financial results pertaining to quarter and nine months ended December 31, 2016 has not been subjected limited review, however, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- Revenue from Operations for period upto June 30, 2017 includes excise duty which is discontinued effective from July 1, 2017 upon implementation of Goods and Services Tax (GST). In accordance with Ind AS 18, GST is not included in Revenue from Operations. In view of this, Revenue from Operations for the quarter/nine months ended on December 31, 2017 are not comparable with the previous periods.
- The figures for the previous period has been regrouped / re-arranged to make them comparable with the current period figures.
- The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the Company fall under Chemical Business which is considered to be the only reportable business segment.
- The reconciliation of net profit reported in accordance with Indian GAAP to total Comprehensive Income in accordance with Ind AS is given below:

Sr. No.	Particulars	Rs. in lakhs	
		Quarter ended December 31, 2016	Nine Months ended December 31, 2016
1.	Net Profit as per Indian GAAP	649.25	1626.05
2.	Add / (Less) Adjustments:		
	Revenue deferral on account of goods in transit (net of related cost)	(31.57)	(1.81)
	Fair Valuation of Investment in quoted equity shares (Fair Value through Profit/Loss)	(303.82)	(68.82)
	Impact of Deferred Tax	104.86	68.86
	Other Adjustments	-	-
3.	Net Profit before other Comprehensive Income (OCI) as per Ind AS	(230.53)	(1.77)
4.	Other Comprehensive Income	-	6.81
5.	Total Comprehensive Income (net of tax) as per Ind AS	418.72	1,631.09

For and on behalf of Board of Directors
Asahi Songwon Colors Limited

Mrs. Paru M. Jaykrishna
Chairperson & Ms. Director

Ref: ASCL/1802/

February 13, 2018

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

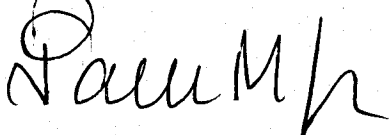
Dear Sir/Madam,

We are pleased to inform you that the Statutory Auditors of the Company, M/s. Mahendra N. Shah Co., Chartered Accountants, Ahmedabad has carried out the Limited Review of the Un-audited Financial Results for the quarter and nine months ended 31st December, 2017. A copy of the same is enclosed herewith.

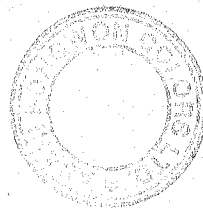
We hope you will find the same in order.

Thanking you,

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



PARU M. JAYKRISHNA
Chairperson and Mg. Director



Encl: As above

Asahi Songwon Colors Ltd.

CIN: L24222GJ1990PLC014789

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MAHENDRA N. SHAH & CO.

CHARTERED ACCOUNTANTS

CA MAHENDRA N. SHAH

B.Com., B. A. (SPL) F.C.A.

CA CHIRAG M. SHAH

B.Com., L.L.B., F.C.A. D.I.S.A

CA MADHUKANT T. PATEL

B.Com., L.L.B., F.C.A.

CA RASHMI B. SHETH

B.Com., F.C.A.

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AHMEDABAD- 380015 India
Ph. 079-2970 5151-52
Email : mnshahco@gmail.com
Web : www.mnshahca.com

Limited Review Report

To

The Board of Directors of

Asahi Songwon Colors Limited

Ahmedabad.

We have reviewed the accompanying statement of Standalone unaudited financial results of **Asahi Songwon Colors Limited** for the quarter and nine months ended December 31, 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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.

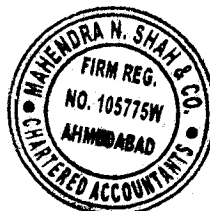
We conducted our review of the Standalone statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review Of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of Standalone unaudited financial results prepared in accordance with the applicable Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued hereunder 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.

We have not audited or reviewed the accompanying financial results and other financial information for the quarter and nine months ended December 31, 2016 which has been solely prepared based on the information compiled by the Management.

Place: Ahmedabad

Date : 13/02/2018



For, Mahendra N. Shah & Co.

Chartered Accountants

FRN 105775W

Chirag M Shah
Chirag M Shah
Partner

Membership No. 45706