

Ref: ASCL/1611/53

AsahiSongwon

November 7, 2016

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 ended 30th September, 2016

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

Dear Sir/Madam,

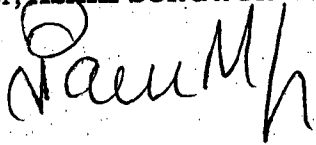
We are pleased to inform you that the Board of Directors in their meeting held on 7th November, 2016 has considered, approved and taken on record un-audited financial results for the quarter ended 30th September, 2016, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

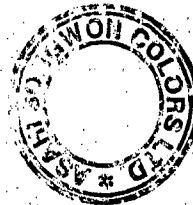
Thanking you,

Yours faithfully,

For, **ASAHI SONGWON COLORS LIMITED**



MRS. PARU M. JAYKRISHNA
Chairperson and Managing Director



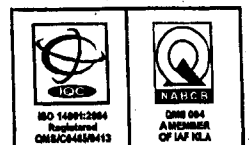
Encl: As above

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



ASAHI SONGWON COLORS LTD.

Regd. Office : "Asahi House", 13, Aaryans Corporate Park, Near Shilaj Railway Crossing, Thalaj Shilaj Road, Thalaj, 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

	Particulars	(Rupees in Lacs)					
		Quarter Ended			Half Year Ended		Year Ended
		30/09/2016 (Unaudited)	30/06/2016 (Unaudited)	30/09/2015 (Unaudited)	30/09/2016 (Unaudited)	30/09/2015 (Unaudited)	31/03/2016 (Audited)
1.	Income from Operations						
	a) Net Sales/ Income from Operations	6,864.02	6,166.49	6,034.65	13,030.61	11,821.06	22,392.01
	b) Other operating Income	23.14	13.83	20.45	36.97	36.20	74.84
	Total income from operations (Net)	6,887.16	6,180.32	6,055.10	13,067.48	11,857.26	22,466.85
2.	Expenses						
	a) Cost of materials consumed	3,617.67	3,139.49	3,250.17	6,757.16	6,028.38	11,481.86
	b) Purchase of stock-in-trade	-	-	-	-	-	8.50
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	134.76	233.58	223.26	368.34	684.81	656.79
	d) Employee benefits expense	198.82	200.25	196.49	399.07	388.18	815.16
	e) Depreciation and amortisation expenses	176.36	172.27	165.98	348.63	331.37	671.00
	f) Power and Fuel	794.27	758.74	691.02	1,553.01	1,337.46	2,615.68
	g) Other expenses	829.92	765.32	725.23	1,595.24	1,389.46	2,918.13
	Total Expenses	5,751.80	5,269.65	5,252.15	11,021.45	10,159.68	19,167.12
3.	Profit from Operation before other income, finance costs, exceptional items	1,135.36	910.67	802.95	2,046.03	1,697.60	3,299.73
4.	Other income (Net)	10.67	(261.93)	122.52	(261.26)	122.52	288.42
5.	Profit from Operation before finance costs, exceptional items	1,146.03	648.74	925.47	1,784.77	1,820.12	3,588.15
6.	Finance costs	64.09	82.98	136.25	147.07	266.67	449.48
7.	Profit from ordinary activities after finance costs but before exceptional items	1,081.94	565.76	789.22	1,647.70	1,553.45	3,138.67
8.	Exceptional items	-	-	-	-	-	-
9.	Profit from ordinary activities after exceptional items but before Tax	1,081.94	565.76	789.22	1,647.70	1,553.45	3,138.67
10.	Tax Expenses	379.40	291.50	248.41	670.90	508.19	1,040.40
11.	Net Profit from Ordinary Activities After Tax	702.54	274.26	540.81	976.80	1,045.26	2,098.27
12.	Extra Ordinary Items	-	-	-	-	-	-
13.	Net Profit for the period	702.54	274.26	540.81	976.80	1,045.26	2,098.27
14.	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	1,227.23
15.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						12,373.54
16.	Basic / Diluted Earnings per share (before extraordinary items) Not annualised (In Rupees)	5.72	2.23	4.41	7.96	8.52	17.10
17.	Basic / Diluted Earnings per share (after extraordinary items) Not annualised (In Rupees)	5.72	2.23	4.41	7.96	8.52	17.10



Pandit

Statement of Assets and Liabilities as at 30th September, 2016

(Rupees in Lacs)

Particulars	As at 30th September, 2016 (Unaudited)	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	13,350.34	12,373.54
Subtotal - Shareholders' funds	14,577.57	13,600.77
2 Non-current liabilities		
(a) Long-term borrowings	430.05	482.83
(b) Deferred tax liabilities (Net)	1,740.14	1,738.24
(c) Long-term Provisions	77.57	77.57
Subtotal - Non-current liabilities	2,247.76	2,298.64
3 Current liabilities		
(a) Short-term borrowings	1,545.57	3,783.01
(b) Trade payables	2,332.95	1,882.53
(c) Other current liabilities	259.99	334.39
(d) Short-term provisions	100.80	101.52
Subtotal - Current liabilities	4,239.31	6,101.45
TOTAL EQUITY AND LIABILITIES	21,064.64	22,000.86
B. ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	9,617.75	9,315.66
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	21.10	575.22
(iv) Intangible assets under development	-	-
(b) Non-current investments	2,250.99	2,572.27
(c) Long-term loans and advances	131.45	130.58
(d) Other non-current assets	-	-
Subtotal - Non-current assets	12,021.29	12,593.73
2 Current assets		
(a) Inventories	1,709.14	1,934.97
(b) Trade receivables	5,248.13	5,100.62
(c) Cash and cash equivalents	262.04	263.16
(d) Short-term loans and advances	1,807.27	2,079.47
(e) Other current assets	16.77	28.91
Subtotal - Current assets	9,043.35	9,407.13
TOTAL ASSETS	21,064.64	22,000.86

Notes :

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 07, 2016.
- The Statutory Auditors of the Company have carried out the Limited Review of the above financial results.
- The Company has only one Business Segment to be reported namely Pigments, as per Accounting Standard - 17.
- Figures for the previous corresponding period have been regrouped, wherever considered necessary.

Place : Ahmedabad
Date : 07-11-2016



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

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

Ref: ASCL/1611/54

November 7, 2016

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

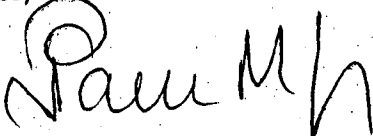
Dear Sir/Madam,

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 ended 30th September, 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**

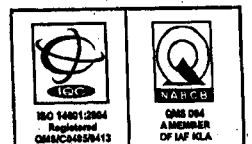

MRS. PARU M. JAYKRISHNA
Chairperson and Managing Director



Encl: As above

Asahi Songwon Colors Ltd.
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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

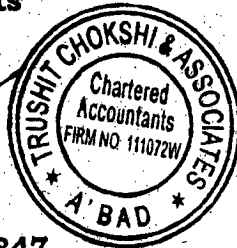
We have reviewed the accompanying statement of unaudited financial results of **Asahi Songwon Colors Limited** for the quarter and six months ended **September 30, 2016**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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
Trushit Chokshi
Partner
Membership No. 040847



Place : Ahmedabad
Date : 07.11.2016