

Ref: ASCL/1808/

August 8, 2018

1. To,  
Deputy General Manager  
Department of Corporate Services  
**BSE Limited**  
25<sup>th</sup> Floor, P. J. Towers  
Dalal Street  
**Mumbai - 400 001**  
**Company Code: 532853**

2. ✓ To,  
General Manager (Listing)  
**National Stock Exchange of India Ltd**  
5<sup>th</sup> Floor, Exchange Plaza  
Bandra - Kurla Complex  
Bandra (East)  
**Mumbai - 400 051**  
**Company Symbol: ASAHISONG**

**Sub: Submission of Un-audited Financial Results for the first quarter ended 30<sup>th</sup> June, 2018**

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

Dear Sir/Madam,

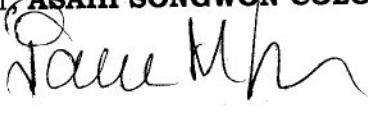
We are pleased to inform you that the Board of Directors in their meeting held on August 8, 2018 has considered, approved and taken on record un-audited financial results for the first quarter ended 30<sup>th</sup> June, 2018, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) 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](http://www.asahisongwon.com)



Regd. Office : "Asahi House", 13, Aryan Corporate Park, Near Shilaj Railway Crossing, Thalaj Shilaj Road Thalaj, Ahmedabad, Gujarat - 380059

Tel No. : +91 79 39825000 Email : cs@asahisongwon.com, www.asahisongwon.com CIN : L24222GJ1990PLC014789

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018**

Rs. in Lacs except EPS

|         | Particulars                                                                   | Quarter Ended   |                 |                 | Year Ended       |
|---------|-------------------------------------------------------------------------------|-----------------|-----------------|-----------------|------------------|
|         |                                                                               | 30/06/2018      | 31/03/2018      | 30/06/2017      | 31/03/2018       |
|         |                                                                               | (Unaudited)     | (Audited)       | (Unaudited)     | (Audited)        |
| I       | Revenue from Operations                                                       | 7,649.08        | 9,118.21        | 6,510.99        | 29,383.17        |
| II      | Other Income                                                                  | (43.07)         | (369.39)        | 139.09          | 447.21           |
| III     | <b>Total Income (I+II)</b>                                                    | <b>7,606.01</b> | <b>8,748.82</b> | <b>6,650.08</b> | <b>29,830.38</b> |
| IV      | <b>Expenses</b>                                                               |                 |                 |                 |                  |
| a)      | Cost of materials consumed                                                    | 5,364.62        | 4,485.59        | 3,552.42        | 16,833.86        |
| b)      | Purchase of stock-in-trade                                                    | -               | -               | -               | -                |
| c)      | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (772.69)        | 1,549.52        | 488.82          | 860.70           |
| d)      | Excise Duty                                                                   | -               | -               | 132.49          | 132.49           |
| e)      | Employee benefits expense                                                     | 215.85          | 351.82          | 224.08          | 1,024.17         |
| f)      | Finance costs                                                                 | 120.73          | 101.79          | 73.87           | 353.28           |
| g)      | Depreciation and amortisation expenses                                        | 189.22          | 167.31          | 184.37          | 721.93           |
| h)      | Power and Fuel                                                                | 973.67          | 902.03          | 785.93          | 3,611.00         |
| i)      | Other expenses                                                                | 809.25          | 892.08          | 792.63          | 3,096.39         |
|         | <b>Total Expenses (IV)</b>                                                    | <b>6,900.65</b> | <b>8,450.14</b> | <b>6,234.61</b> | <b>26,633.82</b> |
| V       | <b>Profit / (Loss) before exceptional items and tax (III-IV)</b>              | <b>705.36</b>   | <b>298.68</b>   | <b>415.47</b>   | <b>3,196.56</b>  |
| VI      | Exceptional Items                                                             | -               | -               | -               | -                |
| VII     | <b>Profit / (Loss) before tax (V-VI)</b>                                      | <b>705.36</b>   | <b>298.68</b>   | <b>415.47</b>   | <b>3,196.56</b>  |
| VIII    | <b>Tax Expense :</b>                                                          |                 |                 |                 |                  |
| 1)      | Current Tax                                                                   | 209.00          | 135.00          | 119.95          | 835.00           |
| 2)      | Deferred Tax                                                                  | 19.78           | (11.87)         | 22.24           | 54.00            |
|         | <b>Total tax expenses (VIII)</b>                                              | <b>228.78</b>   | <b>123.13</b>   | <b>142.19</b>   | <b>889.00</b>    |
| IX      | <b>Profit / (Loss) for the period (VII - VIII)</b>                            | <b>476.58</b>   | <b>175.55</b>   | <b>273.28</b>   | <b>2,307.56</b>  |
| X       | <b>Other Comprehensive Income (Net of Taxes)</b>                              |                 |                 |                 |                  |
| a)      | Items that will not be reclassified to profit or loss                         | -               | -               | -               | -                |
| b)      | Items that will be reclassified to profit or loss                             | (67.51)         | 4.76            | -               | 4.76             |
|         | <b>Total Other Comprehensive Income (Net of Taxes) (X)</b>                    | <b>(67.51)</b>  | <b>4.76</b>     | <b>-</b>        | <b>4.76</b>      |
| XI      | <b>Total Comprehensive Income for the period (IX + X)</b>                     | <b>409.07</b>   | <b>180.31</b>   | <b>273.28</b>   | <b>2,312.32</b>  |
|         | Paid up Equity Share Capital (Face Value of Rs. 10/- each)                    | 1,227.23        | 1,227.23        | 1,227.23        | 1,227.23         |
|         | <b>Other equity excluding revaluation reserves</b>                            |                 |                 |                 | 16,936.94        |
| XII     | <b>Earnings per share</b>                                                     |                 |                 |                 |                  |
| Basic   |                                                                               | 3.88            | 1.43            | 2.23            | 18.80            |
| Diluted |                                                                               | 3.88            | 1.43            | 2.23            | 18.80            |

**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 August 8, 2018.
- The statutory auditors of the company have carried out "Limited Review" of the unaudited financial results for the quarter ended June 30, 2018 as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The financial results for the quarter ended June 30, 2018 has 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 recognized accounting practices and policies to the extent applicable.
- The figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2018 and unaudited figures for the nine months ended December 31, 2017 which were subject to limited review.
- In accordance with the requirement of Ind AS, revenue for the quarter ended June 30, 2018 and March 31, 2018 are net of Goods and Service Tax (GST). However revenue for the quarter ended June 30, 2017 is inclusive of excise duty and hence not directly comparable with revenue of other quarters.
- 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 figures for the previous period has been regrouped / re-arranged to make them comparable with the current period figures.

 Place : Ahmedabad  
 Date : August 08, 2018

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

  
 Paru M. Jaykrishna  
 Chairperson & Mg. Director

Ref: ASCL/1808/

August 8, 2018

1. To,  
Deputy General Manager  
Department of Corporate Services  
**BSE Limited**  
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Dalal Street  
**Mumbai - 400 001**  
**Company Code: 532853**

2. To,  
General Manager (Listing)  
**National Stock Exchange of India Ltd**  
5<sup>th</sup> Floor, Exchange Plaza  
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**Company Symbol: ASAHISONG**

**Sub: Limited Review Report**

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

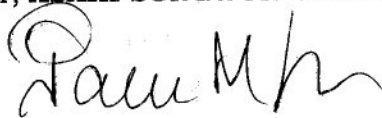
Dear Sir/Madam,

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 first ended 30<sup>th</sup> June, 2018. 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.**

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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., LL.B., F.C.A. D.I.S.A

CA MADHUKANT T. PATEL

B.Com., LL.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

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **Asahi Songwon Colors Limited** for the quarter ended June 30, 2018 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.
2. 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.
3. 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 statement is 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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian 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.

For, MAHENDRA N. SHAH & CO.  
Chartered Accountants  
(FRN 105775W)



*Chirag M. Shah*  
CA Chirag M. Shah  
Partner  
Membership No. 045706

Ahmedabad  
Date: 08/08/2018