

Ref: ASCL/18-19/1810/40

October 30, 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 quarter and half year ended 30<sup>th</sup> September, 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 October 30, 2018 has considered, approved and taken on record un-audited financial results for the quarter and half year ended 30<sup>th</sup> September, 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.

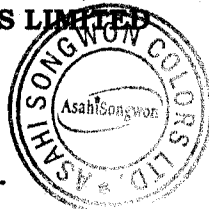
Thanking you,

Yours faithfully,

For, **ASAHI SONGWON COLORS LIMITED**



**PARU M. JAYKRISHNA**  
**Chairperson and Mg. Director**



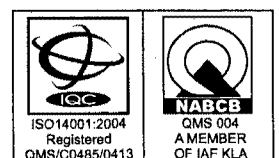
Encl: As above

**Asahi Songwon Colors Ltd.**

CIN: L24222GJ1990PLC014789

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

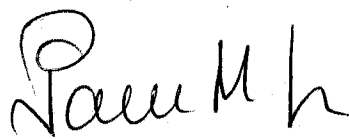
Tele : 91-79 3982 5000 • Fax : 91-79 3982 5100 • Web Site: www.asahisongwon.com



**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018**

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I</b>	Revenue from Operations	8,394.10	7,649.08	6,629.71	16,043.18	13,140.70	29,383.17
<b>II</b>	Other Income	(172.76)	(43.07)	260.95	(215.83)	400.04	447.21
<b>III</b>	<b>Total Income ( I+II)</b>	<b>8,221.34</b>	<b>7,606.01</b>	<b>6,890.66</b>	<b>15,827.35</b>	<b>13,540.74</b>	<b>29,830.38</b>
<b>IV</b>	<b>Expenses</b>						
	a) Cost of materials consumed	5,461.43	5,364.62	4,022.44	10,826.05	7,574.86	16,833.86
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(421.16)	(772.69)	(384.58)	(1,193.85)	104.24	860.70
	d) Excise Duty	-	-	-	-	132.49	132.49
	e) Employee benefits expense	247.81	215.85	200.16	463.66	424.24	1,024.17
	f) Finance costs	105.54	120.73	73.72	226.27	147.59	353.28
	g) Depreciation and amortisation expenses	202.18	189.22	184.97	391.40	369.34	721.93
	h) Power and Fuel	1,003.60	973.67	920.31	1,977.27	1,706.24	3,611.00
	i) Other expenses	853.69	809.25	645.43	1,662.94	1,438.06	3,096.39
	<b>Total Expenses (IV)</b>	<b>7,453.09</b>	<b>6,900.65</b>	<b>5,662.45</b>	<b>14,353.74</b>	<b>11,897.06</b>	<b>26,633.82</b>
<b>V</b>	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>768.25</b>	<b>705.36</b>	<b>1,228.21</b>	<b>1,473.61</b>	<b>1,643.68</b>	<b>3,196.56</b>
<b>VI</b>	Exceptional Items	-	-	-	-	-	-
<b>VII</b>	<b>Profit / (Loss) before tax (V-VI)</b>	<b>768.25</b>	<b>705.36</b>	<b>1,228.21</b>	<b>1,473.61</b>	<b>1,643.68</b>	<b>3,196.56</b>
<b>VIII</b>	<b>Tax Expense :</b>						
	1) Current Tax	222.00	209.00	340.05	431.00	460.00	835.00
	2) Deferred Tax	16.33	19.78	(50.15)	36.11	(27.91)	54.00
	<b>Total tax expenses (VIII)</b>	<b>238.33</b>	<b>228.78</b>	<b>289.90</b>	<b>467.11</b>	<b>432.09</b>	<b>889.00</b>
<b>IX</b>	<b>Profit / (Loss) for the period ( VII - VIII)</b>	<b>529.92</b>	<b>476.58</b>	<b>938.31</b>	<b>1,006.50</b>	<b>1,211.59</b>	<b>2,307.56</b>
<b>X</b>	<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	(45.61)	(67.51)	(2.61)	(113.12)	(2.61)	4.76
<b>XI</b>	<b>Total Comprehensive Income for the period ( IX + X )</b>	<b>484.31</b>	<b>409.07</b>	<b>935.70</b>	<b>893.38</b>	<b>1,208.98</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	1,227.23	1,227.23
	Other equity excluding revaluation reserves	-	-	-	-	-	16,936.94
<b>XII</b>	<b>Earnings per share</b>						
	Basic	4.32	3.88	7.65	8.20	9.87	18.80
	Diluted	4.32	3.88	7.65	8.20	9.87	18.80




**ASAHI SONGWON COLORS LIMITED**

**Statement of Assets and Liabilities**

(Rupees in Lakhs)

Particulars	As at 30th September, 2018 (Unaudited)	As at 31st March, 2018 (Audited)
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipments	15,504.66	14,098.70
(b) Capital work-in-progress	145.05	1,508.59
(c) Other Intangible Assets	-	-
(d) Financial Assets		
(i) Investments	1,445.87	1,894.44
(ii) Loans	123.63	126.47
(iii) Other Assets	4.65	5.32
(e) Other non-current assets	10.19	16.56
Subtotal - Non-current assets	17,234.05	17,650.08
<b>2 Current assets</b>		
(a) Inventories	4,935.29	3,636.24
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	7,116.20	7,949.11
(iii) Cash and Cash Equivalents	73.32	60.76
(iv) Bank Balances other than (iii) above	603.16	182.00
(v) Others	68.88	4.29
(vi) Current Tax Assets (Net)	488.76	490.29
(c) Other current assets	1,421.62	1,976.08
Subtotal - Current assets	14,707.23	14,298.77
<b>TOTAL ASSETS</b>	<b>31,941.28</b>	<b>31,948.85</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Share Capital	1,227.23	1,227.23
(b) Other Equity	17,386.47	16,936.93
Subtotal - Equity	18,613.70	18,164.16
<b>2 Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,031.88	1,927.73
(b) Provisions	110.24	102.24
(c) Deferred tax liabilities (Net)	1,846.74	1,871.54
(d) Other non-current liabilities	0.20	0.20
Subtotal - Non-current liabilities	3,989.06	3,901.71
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	4,312.15	5,106.80
(ii) Trade payables	3,829.47	3,619.40
(iii) Other current financial liabilities	523.94	621.63
(b) Other current liabilities	197.01	430.49
(c) Current Provisions	475.95	104.66
Subtotal - Current liabilities	9,338.52	9,882.98
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>31,941.28</b>	<b>31,948.85</b>

*Pam Mh*



**Notes:**

1. 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 October 30, 2018.
2. The Statutory auditors of the company have carried out "Limited Review" of the financial results for the quarter and half year ended September 30, 2018 as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. The financial results for the quarter and half year ended September 30, 2018 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 recognized accounting practices and policies to the extent applicable.
4. 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.
5. Effective July 01, 2017 revenue from operation is presented net of taxes and duties, upon implementation of the Goods and Services Tax Act. Hence total income and total expenses for the six month ended on September 30, 2018 and September 30, 2017 are not comparable.
6. The figures for the previous period has been regrouped / re-arranged to make them comparable with the current period figures.



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

*Paru M*

Mrs. Paru M. Jaykrishna  
Chairperson & Mg. Director

Place : Ahmedabad

Date : October 30, 2018

Ref: ASCL/18-19/1810/41

October 30, 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: Limited Review Report**

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

Dear Sir/Madam,

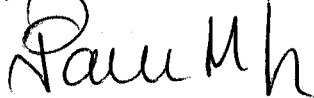
We are pleased to inform you that the Statutory Auditors of the Company, M/s. Mahendra N. Shah Co., Chartered Accountants, Ahmedabad has carried out the Limited Review of the Un-audited Financial Results for the quarter and half year ended September 30, 2018. A copy of the same is enclosed herewith.

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**

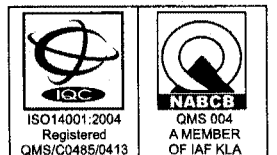
Encl: As above

**Asahi Songwon Colors Ltd.**

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



# 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.

201, Pinnacle Business Park,  
Corporate Road,  
Nr. Auda Garden, Prahladnagar,  
AHMEDABAD- 380015 India  
Ph. 079-2970 5151-52  
Email : mnshahco@gmail.com  
Web : www.mnshahca.com

### Limited Review Report

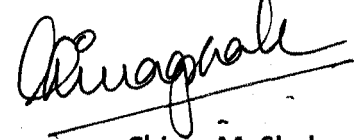
To  
The Board of Directors of  
**Asahi Songwon Colors Limited**  
Ahmedabad.

We have reviewed the accompanying statement of standalone unaudited financial results of **Asahi Songwon Colors Limited** ("the company") for the quarter and half year ended September 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. 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 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.

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 Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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  
Partner

Membership No. 45706

Place: Ahmedabad  
Date: 30/10/2018

