

Ref: ASCL/18-19/1902/48

February 5, 2019

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, 2018

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

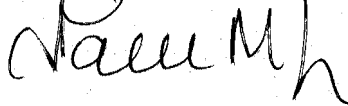
Dear Sir/Madam,

We are pleased to inform you that the Board of Directors in their meeting held on February 5, 2019 has considered, approved and taken on record un-audited financial results for the quarter and nine months ended 31st December, 2018, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

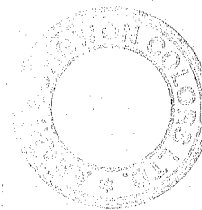
We enclose herewith a copy of the same for your records.

Thanking you,

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



PARU M. JAYKRISHNA
Chairperson and Mg. Director



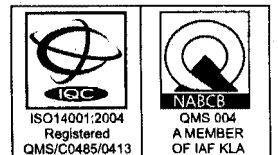
Encl: As above

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



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	6,587.43	8,394.10	7,124.26	22,630.61	20,264.96	29,383.17
II	Other Income	2.68	(172.76)	416.56	(213.15)	816.60	447.21
III	Total Income (I+II)	6,590.11	8,221.34	7,540.82	22,417.46	21,081.56	29,830.38
IV	Expenses						
	a) Cost of materials consumed	5,784.44	5,461.43	4,773.41	16,610.49	12,348.27	16,833.86
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,068.89)	(421.16)	(793.06)	(3,262.74)	(688.82)	860.70
	d) Excise Duty	-	-	-	-	132.49	132.49
	e) Employee benefits expense	275.79	247.81	248.11	739.45	672.35	1,024.17
	f) Finance costs	110.13	105.54	103.90	336.40	251.49	353.28
	g) Depreciation and amortisation expenses	197.75	202.18	185.28	589.15	554.62	721.93
	h) Power and Fuel	919.42	1,003.60	1,002.73	2,896.69	2,708.97	3,611.00
	i) Other expenses	782.89	853.69	766.25	2,445.83	2,204.31	3,096.39
	Total Expenses (IV)	6,001.53	7,453.09	6,286.62	20,355.27	18,183.68	26,633.82
V	Profit / (Loss) before exceptional items and tax (III-IV)	588.58	768.25	1,254.20	2,062.19	2,897.88	3,196.56
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	588.58	768.25	1,254.20	2,062.19	2,897.88	3,196.56
VIII	Tax Expense :						
	1) Current Tax	139.00	222.00	240.00	570.00	700.00	835.00
	2) Deferred Tax	43.86	16.33	93.78	79.97	65.87	54.00
	Total tax expenses (VIII)	182.86	238.33	333.78	649.97	765.87	889.00
IX	Profit / (Loss) for the period (VII - VIII)	405.72	529.92	920.42	1,412.22	2,132.01	2,307.56
X	Other Comprehensive Income (Net of Taxes)						
	a) Items that will not be reclassified to profit or loss	(93.16)	(61.00)	-	(93.16)	-	-
	b) Items that will be reclassified to profit or loss	25.58	15.39	40.77	(87.54)	38.16	4.76
XI	Total Comprehensive Income for the period (IX + X)	338.14	484.31	961.19	1,231.52	2,170.17	2,312.32
	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
XII	Earnings per share						
	Basic	3.31	4.32	7.50	11.51	17.37	18.80
	Diluted	3.31	4.32	7.50	11.51	17.37	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 February 05, 2019.
- 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, 2018 as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The financial results for the quarter and nine months ended December 31, 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.
- 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.
- 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 nine months ended on December 31, 2018 and December 31, 2017 are not comparable.
- In pursuance to para 4.4. of Ind AS 109 "Financial Instruments", the Company has reclassified with effect from 1/10/2018 its Equity Investments Measurement from Fair Value through Profit & Loss "FVTPL" to fair value through other comprehensive income "FVTOCI", due to change in its business model for managing Financial Assets. As per para 5.6.1 of Ind AS 109 "Financial Instruments" the said reclassification is applied prospectively from the reclassification date of 1/10/2018. Due to this reclassification Loss of Rs. 111.16 Lakhs (Net of Deferred Tax) measured through FVTOCI in the Financial Statements for the current quarter.
- 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. Jaykrishna
Mrs. Paru M. Jaykrishna
Chairperson & Mg. Director

Ref: ASCL/18-19/1902/48A

February 5, 2019

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

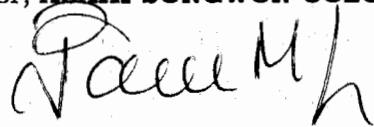
Dear Sir/Madam,

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 December 31, 2018. A copy of the same is enclosed herewith.

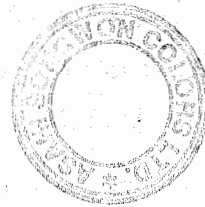
We hope you will find the same in order.

Thanking you,

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



PARU M. JAYKRISHNA
Chairperson and Mg. Director



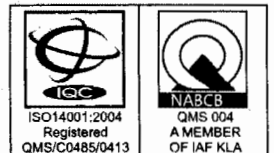
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MAHENDRA N. SHAH & CO.
CHARTERED ACCOUNTANTS

CA CHIRAG M. SHAH
CA MADHUKANT T. PATEL
CA RASHMI B. SHETH

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

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Limited Review Report

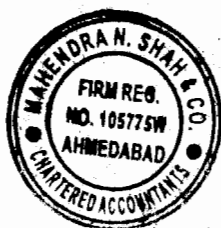
To
The Board of Directors of
Asahi Songwon Colors Limited
Ahmedabad.

We have reviewed the accompanying statement of standalone unaudited financial results of **Asahi Songwon Colors Limited** ("the company") for the quarter and nine months ended December 31, 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.

Place: Ahmedabad
Date: 05/02/2019



For, Mahendra N. Shah & Co.
Chartered Accountants
FRN. 105775W

Chirag M. Shah
Partner
Membership No. 45706