

Ref: ASCL/SEC/19-20/41

October 14, 2019

✓ 1. To,  
The General Manager  
Department of Corporate Services  
**BSE Limited**  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P. J. Tower  
Dalal Street, Fort  
**Mumbai – 400 001**  
**BSE Scrip Code: 532853**

2. To,  
The General Manager (Listing)  
**National Stock Exchange of India Ltd**  
5<sup>th</sup> Floor, Exchange Plaza  
Plot No. C/1, G Block  
Bandra – Kurla Complex  
Bandra (East)  
**Mumbai – 400 051**  
**NSE Trading Symbol: ASAHISONG**

**Sub: Submission of Statement of Un-audited Financial Results for the quarter and half year ended September 30, 2019**

**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 14, 2019 has considered, approved and taken on record Statement of Un-audited financial results for the quarter and half year ended September 30, 2019, 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 Mg. Director**

Encl: As above

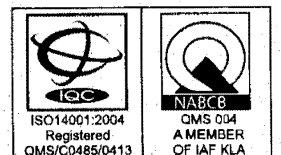


**Asahi Songwon Colors Ltd.**

CIN: L24222GJ1990PLC014789

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

Tel : 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, Thaltej Shilaj Road Thaltej, Ahmedabad, Gujarat - 380059

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

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019**

(Rs. in lakhs except EPS)

|              | Particulars   | Quarter Ended   |                 |                 | Half Year Ended  |                  | Year Ended       |
|--------------|---|-----------------|-----------------|-----------------|------------------|------------------|------------------|
|              |   | 30/09/2019      | 30/06/2019      | 30/09/2018      | 30/09/2019       | 30/09/2018       | 31/03/2019       |
|              |   | (Unaudited)     | (Unaudited)     | (Unaudited)     | (Unaudited)      | (Unaudited)      | (Audited)        |
| <b>I</b>     | Revenue from Operations   | 7,160.58        | 8,179.39        | 8,394.10        | 15,339.97        | 16,043.18        | 29,362.04        |
| <b>II</b>    | Other Income  | 37.78           | -               | (172.76)        | 37.78            | (215.83)         | 4.24             |
| <b>III</b>   | <b>Total Income ( I+II)</b>   | <b>7,198.36</b> | <b>8,179.39</b> | <b>8,221.34</b> | <b>15,377.75</b> | <b>15,827.35</b> | <b>29,366.28</b> |
| <b>IV</b>    | <b>Expenses</b>   |                 |                 |                 |                  |                  |                  |
|              | a) Cost of materials consumed   | 3,815.54        | 3,984.23        | 5,461.43        | 7,799.77         | 10,826.05        | 19,883.18        |
|              | b) Purchase of stock-in-trade   | 13.86           | 13.56           | -               | 27.42            | -                | -                |
|              | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade      | 531.64          | 1,718.97        | (421.16)        | 2,250.61         | (1,193.85)       | (2,363.10)       |
|              | d) Employee benefits expense  | 252.32          | 236.60          | 247.81          | 488.92           | 463.66           | 941.12           |
|              | e) Finance costs  | 86.23           | 108.33          | 105.54          | 194.56           | 226.27           | 517.27           |
|              | f) Depreciation and amortisation expenses   | 209.17          | 206.89          | 202.18          | 416.06           | 391.40           | 816.12           |
|              | g) Power and Fuel   | 840.87          | 818.70          | 1,003.60        | 1,659.57         | 1,977.27         | 3,677.87         |
|              | h) Other expenses   | 821.16          | 694.67          | 853.69          | 1,515.83         | 1,662.94         | 3,269.52         |
|              | <b>Total Expenses (IV)</b>  | <b>6,570.79</b> | <b>7,781.95</b> | <b>7,453.09</b> | <b>14,352.74</b> | <b>14,353.74</b> | <b>26,741.98</b> |
| <b>V</b>     | <b>Profit / (Loss) before exceptional items and tax (III-IV)</b>                      | <b>627.57</b>   | <b>397.44</b>   | <b>768.25</b>   | <b>1,025.01</b>  | <b>1,473.61</b>  | <b>2,624.30</b>  |
| <b>VI</b>    | Exceptional Items   | -               | -               | -               | -                | -                | -                |
| <b>VII</b>   | <b>Profit / (Loss) before tax (V-VI)</b>  | <b>627.57</b>   | <b>397.44</b>   | <b>768.25</b>   | <b>1,025.01</b>  | <b>1,473.61</b>  | <b>2,624.30</b>  |
| <b>VIII</b>  | <b>Tax Expense :</b>  |                 |                 |                 |                  |                  |                  |
|              | 1) Current Tax  | 152.00          | 125.00          | 222.00          | 277.00           | 431.00           | 693.00           |
|              | 2) Deferred Tax   | (310.46)        | (265.45)        | 16.33           | (575.91)         | 36.11            | 101.80           |
|              | <b>Total tax expenses (VIII)</b>  | <b>(158.46)</b> | <b>(140.45)</b> | <b>238.33</b>   | <b>(298.91)</b>  | <b>467.11</b>    | <b>794.80</b>    |
| <b>IX</b>    | <b>Profit / (Loss) for the period ( VII - VIII )</b>                                  | <b>786.03</b>   | <b>537.89</b>   | <b>529.92</b>   | <b>1,323.92</b>  | <b>1,006.50</b>  | <b>1,829.50</b>  |
| <b>X</b>     | Profit / (Loss) from discontinued operations  | -               | -               | -               | -                | -                | -                |
| <b>XI</b>    | Tax expense of discontinued operations  | -               | -               | -               | -                | -                | -                |
| <b>XII</b>   | <b>Profit / (Loss) for the period from discontinued operations (after tax) (X-XI)</b> | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>-</b>         | <b>-</b>         | <b>-</b>         |
| <b>XIII</b>  | <b>Profit / (Loss) for the period (IX + XII)</b>                                      | <b>786.03</b>   | <b>537.89</b>   | <b>529.92</b>   | <b>1,323.92</b>  | <b>1,006.50</b>  | <b>1,829.50</b>  |
| <b>XIV</b>   | <b>Other Comprehensive Income ( Net of Taxes )</b>                                    |                 |                 |                 |                  |                  |                  |
|              | a) Items that will not be reclassified to profit or loss                              | 15.29           | (30.12)         | (61.00)         | (14.83)          | -                | (190.33)         |
|              | b) Items that will be reclassified to profit or loss                                  | 4.56            | -               | 15.39           | 4.56             | (113.12)         | -                |
| <b>XV</b>    | <b>Total Comprehensive Income for the period ( IX + X )</b>                           | <b>805.88</b>   | <b>507.77</b>   | <b>484.31</b>   | <b>1,313.65</b>  | <b>893.38</b>    | <b>1,639.17</b>  |
| <b>XVI</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         |
| <b>XVII</b>  | Other equity excluding revaluation reserves   | -               | -               | -               | -                | -                | 18,132.26        |
| <b>XVIII</b> | <b>Earnings per share</b>   |                 |                 |                 |                  |                  |                  |
|              | Basic   | 6.40            | 4.38            | 4.32            | 10.79            | 8.20             | 14.91            |
|              | Diluted   | 6.40            | 4.38            | 4.32            | 10.79            | 8.20             | 14.91            |









Ref: ASCL/SEC/19-20/42

October 14, 2019

✓ To,  
The General Manager  
Department of Corporate Services  
**BSE Limited**  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P. J. Tower  
Dalal Street, Fort  
**Mumbai - 400 001**  
**BSE Scrip Code: 532853**

2. To,  
The General Manager (Listing)  
**National Stock Exchange of India Ltd**  
5<sup>th</sup> Floor, Exchange Plaza  
Plot No. C/1, G Block  
Bandra - Kurla Complex  
Bandra (East)  
**Mumbai - 400 051**  
**NSE Trading Symbol: ASAHISONG**

**Sub: Limited Review Report**

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

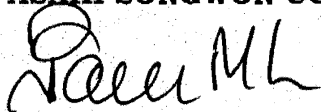
Dear Sir/Madam,

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, 2019. 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 Mg. Director**



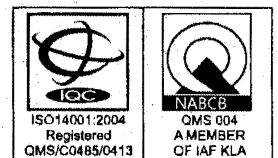
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**Asahi Songwon Colors Ltd.**

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**MAHENDRA N. SHAH & CO.**  
**CHARTERED ACCOUNTANTS**

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

B.Com., LL.B., F.C.A. D.I.S.A  
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Limited Review Report on Unaudited Quarterly Financial Results and year to date results of Asahi Songwon Colors Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,  
To

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

We have reviewed the accompanying statement of unaudited financial results of **Asahi Songwon Colors Limited** for the quarter ended and year to date results for the period from 1 April 2019 to September 30, 2019 ("the Statement").

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed u/s 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in accordance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a Report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 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 provides 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, prepared in accordance with applicable accounting principles standards and other recognized accounting principles 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, Mahendra N. Shah & Co.  
Chartered Accountants  
FRN. 105775W



*Chirag M. Shah*  
Chirag M. Shah

Partner

Membership No. 45706

UDIN :- 19045706AAAAANV1859

Place: Ahmedabad

Date: 14/10/2019