

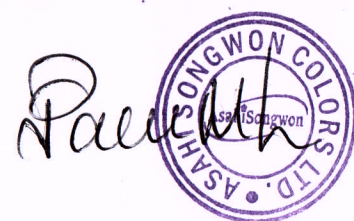
ASAHI SONGWON COLORS LIMITED

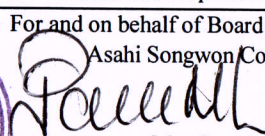
Regd. Office : "Asahi House", 13, Aryan Corporate Park, Near Shilaj Railway Crossing, Thaltej Shilaj Road Thaltej, Ahmedabad, Gujarat -
Tel No. : +91 79 39825000 Email : cs@asahisongwon.com, www.asahisongwon.com CIN : L24222GJ1990PLC014789

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Year Ended
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	5,782.32	7,176.47	8,179.39	28,363.98
II	Other Income	17.00	25.38	-	78.42
III	Total Income (I+II)	5,799.32	7,201.85	8,179.39	28,442.40
IV	Expenses				
	a) Cost of materials consumed	3,594.06	3,084.77	3,984.23	14,431.68
	b) Purchase of stock-in-trade	13.50	17.60	13.56	45.02
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(465.72)	1,178.02	1,718.97	3,049.06
	d) Employee benefits expense	222.92	200.88	236.60	942.30
	e) Finance costs	47.08	83.46	108.33	359.74
	f) Depreciation and amortisation expenses	207.39	206.63	206.89	831.69
	g) Power and Fuel	671.93	705.18	818.70	3,225.95
	h) Other expenses	661.23	897.37	694.67	3,230.12
	Total Expenses (IV)	4,952.39	6,373.91	7,781.95	26,115.56
V	Profit / (Loss) before exceptional items and tax (III-IV)	846.93	827.94	397.44	2,326.84
VI	Exceptional Items	377.59	-	-	-
VII	Profit / (Loss) before tax (V-VI)	1,224.52	827.94	397.44	2,326.84
VIII	Tax Expense :				
	1) Current Tax	275.63	228.00	125.00	635.00
	2) Deferred Tax	(4.50)	(7.63)	(265.45)	(590.65)
	Total tax expenses (VIII)	271.13	220.37	(140.45)	44.35
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	953.39	607.57	537.89	2,282.49
X	Other Comprehensive Income (Net of Taxes)				
	a) Items that will not be reclassified to profit or loss	380.19	(560.70)	(30.12)	(541.64)
	b) Items that will be reclassified to profit or loss	51.47	(57.07)	-	(54.36)
XI	Total Comprehensive Income for the period (X)	1,385.05	(10.20)	507.77	1,686.49
XII	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,227.23	1,227.23	1,227.23	1,227.23
XIII	Other equity excluding revaluation reserves				18,931.06
XIV	Earnings per share				
	Basic	7.77	4.95	4.38	18.60
	Diluted	7.77	4.95	4.38	18.60
	EBIDTA	1,101.40	1,118.03	712.66	3,518.27
	EBIDTA %	19.05%	15.58%	8.71%	12.40%



Notes:	
1.	The above standalone 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 July 21, 2020.
2.	The Statutory Auditors of the Company have carried out "Limited Review" of the standalone unaudited financial results for the quarter ended June 30, 2020 as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3.	The standalone financial results for the quarter ended June 30, 2020 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 recognised accounting practices and policies to the extent applicable.
4.	The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the financial year 2019-2020 and the published year to date figures up to December 31, 2019.
5.	The Company has adopted option available under Section 115BAA of the Income Tax Act, 1961 (the "Act") as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly the Company has decided to continue with the existing tax structure.
6.	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.
7.	World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, on March 24, 2020, Government of India announced a strict 21 days lockdown which was further extended until May 31, 2020 across the country to contain the spread of the virus, which led to temporary suspension of operations of the Company. COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruptions, closure of manufacturing facility etc. The manufacturing facilities of the Company commenced operations from second week of April, 2020 after obtaining permission from the appropriate Government authorities and adhering to prescribed guidelines issued by the State and Central Government of India. Wherein management is concluding no significant impact due to COVID -19 on the current quarter financial results has considered internal and external source of information relating to economic forecasts and estimates on reliability of various classes of asset and expects to recover the carrying amounts of these assets. However, the assessment of Impact of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to closely monitor any material changes to future economic conditions impacting business operations.
8.	Exceptional Items includes gain from sale of land at Dahej, Bharuch of Rs. 377.59 Lakh.
9.	The figures for the previous period have been regrouped/re-arranged to make them comparable with the current period figures.
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> <p>Place : Ahmedabad</p> <p>Date : July 21, 2020.</p> </div> <div style="text-align: right;"> <p>For and on behalf of Board of Directors Asahi Songwon Colors Limited</p>  <p>Mrs. Paru M. Jaykrishna Chairperson & Mg. Director</p> </div> </div>	



ASAHI SONGWON COLORS LIMITED


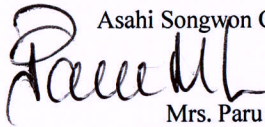
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Tel No. : +91 79 39825000 Email : cs@asahisongwon.com, www.asahisongwon.com CIN : L24222GJ1990PLC014789

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended		Year Ended
		30/06/2020	31/03/2020	31/03/2020
		(Unaudited)	(Audited)	(Audited)
I	Revenue from Operations	5,782.32	7,176.47	28,363.98
II	Other Income	17.00	25.38	78.42
III	Total Income (I+II)	5,799.32	7,201.85	28,442.40
IV	Expenses			
	a) Cost of materials consumed	3,594.06	3,084.77	14,431.68
	b) Purchase of stock-in-trade	13.50	17.60	45.02
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(465.72)	1,178.02	3,049.06
	d) Employee benefits expense	222.92	200.88	942.30
	e) Finance costs	47.39	83.51	359.79
	f) Depreciation and amortisation expenses	207.39	206.63	831.69
	g) Power and Fuel	671.93	705.18	3,225.95
	h) Other expenses	661.23	894.96	3,230.12
	Total Expenses (IV)	4,952.70	6,371.55	26,115.61
V	Profit / (Loss) before exceptional items and tax (III-IV)	846.62	830.30	2,326.79
VI	Exceptional Items	377.59	-	-
VII	Profit / (Loss) before tax (V-VI)	1,224.21	830.30	2,326.79
VIII	Tax Expense :			
	1) Current Tax	275.63	230.11	636.61
	2) Deferred Tax	(4.45)	(9.43)	(592.45)
	Total tax expenses (VIII)	271.18	220.68	44.16
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	953.03	609.62	2,282.63
X	Other Comprehensive Income (Net of Taxes)			
	a) Items that will not be reclassified to profit or loss	380.19	(555.56)	(533.59)
	b) Items that will be reclassified to profit or loss	51.47	(57.07)	(54.36)
XI	Total Comprehensive Income for the period (X)	1,384.69	(3.01)	1,694.68
XII	Profit for the period Attributable to:			
	Owners of the Company	953.21	609.55	2,282.56
	Non Controlling Interest	(0.18)	0.07	0.07
XIII	Other Comprehensive Income (Net of Taxes) for the			
	Owners of the Company	431.66	(616.57)	(591.89)
	Non Controlling Interest	-	3.94	3.94
XIV	Total Comprehensive Income (Net of Taxes) for the			
	Owners of the Company	1,384.87	(7.02)	1,690.67
	Non Controlling Interest	(0.18)	4.01	4.01
XV	Paid up Equity Share Capital (Face Value of Rs. 10/- each	1,227.23	1,227.23	1,227.23
XVI	Other equity excluding revaluation reserves			18,935.23
XVII	Earnings per share			
	Basic	7.77	4.97	18.60
	Diluted	7.77	4.97	18.60
	EBIDTA	1,101.40	1,120.44	3,518.27
	EBIDTA %	19.05%	15.61%	12.40%



Notes:	
1.	The above consolidated 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 July 21, 2020.
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