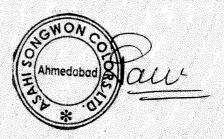
Asahi Songwon

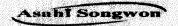
ASAHI SONGWON COLORS LIMITED

Regd. Office: "Asahi House", 13, Aryan Corporate Park, Near Shilaj Railway Crossing, Thaltej Shilaj Road Thaltej, Ahmedabad, Gujarat - 380059
Tel No.: +91 79 68325000 Email: cs@asahisongwon.com, www.asahisongwon.com CIN: L24222GJ1990PLC014789

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2022

		Quarter Ended				akhs except EPS) ur Ended	
	Particulars						
		(Audited)	(Unaudited)	(Audited)	31-03-2022 (Audited)	31-03-202 (Audited	
1	Revenue from Operations	11,876,28	9,606.30	9,034.24	40,564.82	28,294.48	
п	Other Income	77,47	35.12	108.49	166.22	252,90	
m	Total Income (I+II)	11,953.75	9,641.42	9,142.73	40,731,04	28,547.38	
IV	Expenses						
	a) Cost of materials consumed	7,436.15	8,219.13	5,143.01	28,863.25	16,948.07	
	b) Purchase of stock-in-trade	20.67		33.05	47.91	61,04	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	315.93	(2,600.08)	696,61	(3,270.36)	(1,106.31)	
	d) Employee benefits expense	317.80	290.09	237.19	1,095,34	1,013.70	
	e) Finance costs	87,36	85,53	61,69			
	f) Depreciation and amortisation expenses	217.44	222.28		325,10	191.95	
	g) Power and Fuel	1,330,35		206,55	880,53	843.78	
	h) Other expenses		1,494.52	843,20	4,810.53	3,169.41	
	Total Expenses (IV)	1,471.22	1,298.07	866.32	4,753,78	3,395.38	
v	Profit before exceptional items and tax (III-IV)	11,196,92	9,009.54	8,087.62	37,506.08	24,517.02	
VI	Exceptional Items	756.83	631,88	1,055.11	3,224.96	4,030,36	
VII	Profit before tax (V-VI)	756 63			<u> </u>	445.24	
VIII	Tax Expense:	756.83	631,88	1,055.11	3,224.96	4,475.60	
	1) Current Tax	89,00	147.00	268,02	685.00	1,123.63	
	2) Deferred Tax	57.36	44,94	73.10	121.06	58.24	
	Total tax expenses (VIII)	146.36	191.94	341.12	806.06	1,181.87	
EX	Profit for the period (VII - VIII)	610.47	439.94	713,99	2,418.90	3,293.73	
X	Other Comprehensive Income (Net of Taxes)						
	a) Items that will not be reclassified to profit or loss	1.60	(27.60)	(173.27)	14.94	678.26	
	b) Items that will be reclassified to profit or loss	(9.17)	(0.45)	9.25	(50.43)	107.86	
	Other Comprehensive Income for the period .	(7.57)	(28.05)	(164.02)	(35.49)	786.12	
XI	Total Comprehensive Income for the period (IX + X)	602,90	411.89	549.97			
XII	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,202.73	1,202.73	1,202.73	2,383.41 1,202.73	4,079,85	
XIII	Other equity excluding revaluation reserves		1,202,13	1,202,73		1,202.73	
XIV	Earnings per share		- 7		24,023,33	22,060.87	
	Basic	5,08	3,66	5.88	20.11	37.11	
	Diluted	5.08	3,66	5.88		27.11	
	EBIDTA	984.16			20.11	27.11	
	EBIDTA %	8,29%	904.57 9.42%	1,214.86 13.45%	4,264.37 10.51%	4,813.19 17.01%	

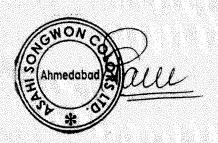




ASAHI SONGWON COLORS LIMITED Standalone Statement of Assets and Liabilities

(Rupees in Lakhs)

Particulars	As at 31st March, 2022 (Audited)	As at 31st March, 2021 (Audited)
A ASSETS		
Non-current assets		
(a) Property, Plant and Equipments	13,274.07	11,721.18
(b) Right of Use Assets	2,075.98	2,077.72
(c) Capital work-in-progress	37.80	44.50
(d) Financial Assets		
(i) Investments	5,026.62	5,072.07
(ii) Other Financial Assets	6.47	41.25
(e) Other non-current assets	91.23	142.91
Subtotal - Non-current assets	20,512.17	19,099.63
Current assets		
(a) Inventories	8,048.11	4,597.27
(b) Financial Assets	0.501.00	
(i) Trade Receivables	8,701.28	7,821.30
(ii) Cash and Cash Equivalents	26.59	26.75
(iii) Bank Balances other than (ii) above	345,25	179.11
(iv) Loans	7.05	13.36
(v) Others	10.65	8.81
(c) Current Tax Assets (Net) (d) Other current assets	220.88 1,086.41	2,049.75
(d) Other current assets Subtotal - Current assets		14,696.35
TOTAL ASSETS	38,958.39	33,795.98
1 Equity (a) Equity Share Capital (b) Other Equity	1,202.73 24,023.33	1,202.73 22,060.87
Subtotal - Equity	25,226.06	23,263.60
Non Current Liabilities (a) Financial Liabilities		ي د د
(i) Borrowings	1,374.42	750.00
(b) Provisions	186.01	157.52
(c) Deferred tax liabilities (Net) (d) Other non-current liabilities	1,565.27	1,516.62
(d) Other non-current liabilities Subtotal - Non-current liabilities	0.44 3,126.14	0.20 2,424.34
3 Current liabilities	5,120.19	2,424.54
(a) Financial Liabilities		
(i) Borrowings (ii) Trade payables	3,864,56	3,659.05
Total outstanding dues of Micro and Small Enterprises Total outstanding dues of Creditors other than Micro and Small	791.55	260.85
Enterprises	5,483.08	3,821.9
(iii) Other current financial liabilities	266.10	145.44
(b) Other current liabilities	157.80	
(c) Current Provisions	43.10	75.10
(d) Current Tax Liabilities (Net)		38.8
Subtotal - Current liabilitie		
TOTAL EQUITY AND LIABILITIES	38,958.39	33,795.91





ASAHI SONGWON COLORS LIMITED Standalone Cash Flow Statement

		(Rupees in Laki
Particulars	Year ended March 31, 2022 (Audited)	Year ended March 31, 2021 (Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	3,224,96	4,030.3
Adjustments for:		
Depreciation and Amortisation Expenses	880.53	843.7
Finance Cost	325.10	191.9
Interest Income	(14.63)	(7.5
Profit / (Loss) on sale of Property, Plant and Equipment	(0.61)	410.4
Profit / (Loss) from sale of Non Current Investment	0.63	155.9
Dividend Income	(0.30)	(3.8)
	1,190.72	1,590.6
Operating Profit Before Working Capital Changes	4,415.68	5,621.0
Working Capital Changes		5,021,0
Adjustments for:		
(Increase)/Decrease Trade receivables	(964.91)	(2,179.52
(Increase)/Decrease Inventories	(3,450.84)	(1,676.75
Increase/ (Decrease) Trade payables	2,360.23	326.16
Changes in Loans and other current and non current financial Assets	1,050.32	(671.96
Net Cash Flow Generated from Operating Activities	(1,005.20)	(4,202.07
Direct taxes paid (Net)	(944.73)	(933.33
Net Cash Flow from Operating Activities	2,465.75	485.64
3 CASH FLOW FROM INVESTING ACTIVITIES		389,04
Purchase of Property, Plant & Equipment (Including Capital Advances)	(2,505,81)	(1,734.57
Proceeds from sale of Property, Plant & Equipment	76.27	2,652,86
Consideration for Acquisition of Control in Subsidiary	2.1	(3,437.97
Purchase of Non Current Investments	-1	(2,376.81
Sale of Non Current Investments	21.82	3,317.02
Margin money deposit (placed) / matured	(156.14)	(21.12
Dividend Income	0.30	3.87
Interest and Other Income	14.63	7.52
Net Cash Flow from (used in) Investing Activities	(2,548.93)	(1,589.20)
CASH FLOW FROM FINANCING ACTVITIES		
Repayment of Non-current borrowings	(501.83)	(521.00)
Availment of Non-current borrowings	1,258.49	
Availment/(Repayment) Current borrowings	73.27	2,779.26
Payment of Buy Back of Shares with Tax	-	(974.54)
Payment of Dividend	(420.95)	
Unclaimed dividend paid	(0.86)	(0.52)
Finance Cost	(325.10)	(191.95)
Net Cash Flow from (used in) Financing Activities	83.02	1,091.25
Net increase / (decrease) in cash and cash equivalents A + B + C	(0.16)	(12,31)
Cash and cash equivalent at the beginning of the year	26.75	39.06
Cash and cash equivalent at the end of the year	26,59	26.75

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- The above Audited 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 May 19, 2022.
- The Statutory Auditors of the Company have audited the financial results for the quater and year ended March 31,2022 as per regulation 33 of the SEBI (Listing obligation and disclosure requirements) Regulation 2015
- 3. The financial results for the quarter and year ended March 31, 2022 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 figures in respect of results for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the Audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
- 5 The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any.
- 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. The Board of Directors has recommended a final dividend for the financial year 2021-22 on Equity Share Capital 5% (Rs.0.50 Per Equity of face value Rs. 10/- each) subject to approval of the shareholders in the ensusing Annual General Meeting (AGM).
- 8. The MCA wide notification Dated March 24, 2021 has amended Schedule III of the Companies Act, 2013 in respect of certain disclosuers. Amendments are applicable from April 01,2021. The Company has incorporated the changes as per said amendment in the above results and has also changed comparative numbers whenever it is applicable.

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9. 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
Arahi Songwen Colors Limited

Mrs. Paru M. Jaykrishn Chairperson & Mg. Director

Place: Ahmedabad Date: May 19, 2022

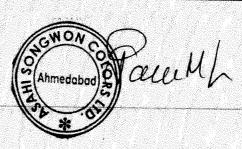
Asahi Songwon ASAHI SONGWON COLORS LIMITED

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

Tel No. : +91 79 68325000 Email: ca@asahisongwon.com, www.asahisongwon.com.CIN: L24222GJ1990PLC014789

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

		q	Quarter Ended			(Rs. in lakhs except EP: Year Ended	
	Particulars	31-03-2022	31-12-2021	31-03-2021	31-03-2022		
	n	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited	
1	Revenue from Operations	12,348.18	10,006.68	9,047,78	41,537.82	28,308.0	
П	Other Income	49.70	23.35	(113.39)	88.62	31.02	
ш	Total Income (I+II)	12,397.88	10,030.03	8,934.39	41,626,44	28,339.04	
IV	Expenses						
	a) Cost of materials consumed	8,138.11	8,678.36	5,174,51	30,451.64	16,979.5	
	b) Purchase of stock-in-trade	20.67	- 4	33.05	47.91	61.04	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(87,56)	(2,804.99)	649.50	(4,309,99)	(1,153.42	
	d) Employee benefits expense	388,18	355,74	260.89			
	e) Finance costs	140.52	130.93		1,357,07	1,037.40	
	f) Depreciation and amortisation expenses	298.01		63,55	472,42	194.13	
	g) Power and Fuel		301.19	232.15	1,195.70	869.38	
	h) Other expenses	1,398.35	1,635,11	843.20	5,019.12	3,169,41	
	Total Expenses (IV)	1,678.58	1,350.97	733,80	5,304.32	3,262.86	
ν		11,974.86	9,647.31	7,990.65	39,538.19	24,420.37	
VI	Profit before exceptional items and tax (III-IV)	423.02	382.72	943.74	2,088.25	3,918.67	
VII	Exceptional Items		•	-		445.24	
2-17-2-1 17-2-1-1	Profit before tax (V-VI)	423,02	382.72	943,74	2,088.25	4,363.91	
VIII	Tax Expense:	1					
	1) Current Tax	89.00	147.00	267.97	685,00	1,123.63	
	2) Deferred Tax	5.77	8.78	60.52	(61.82)	45.66	
	Total tax expenses (VIII)	94,77	155.78	328,49	623,18	1,169.29	
IX	Profit for the period (VII-VIII)	328,25	226.94	615.25	1,465.07	3,194.62	
X	Other Comprehensive Income (Net of Taxes)						
	a) Items that will not be reclassified to profit or loss	4.86	(27,60)	(173.27)	18.20	678,26	
	b) Items that will be reclassified to profit or loss	(9.17)	(0.45)	9.25	(50,43)	107.86	
	Other Comprehensive Income for the period (X)	(4.31)	(28.05)	(164.02)	(32.23)	786.12	
XI	Total Comprehensive Income for the period (IX + X)	323,94	198.89	451.23	1,432.84	3,980.74	
XII	Profit for the period attributable to: Owners of the Company						
		467.41	332.18	641.89	1,935.96	3,221.44	
XIII	Non controlling interest	(139,16)	(105.24)	(26.64)	(470.89)	(26.82)	
AIII	Other Comprehensive Income (Net of Tax) for the period attributable to:						
	Owners of the Company	(5.91)	(28,05)	(164.02)	(33.83)	786.12	
XIV	Non controlling interest	1,60		•	1.60	•	
AIV	Total Comprehensive Income (Net of Tax) for the period attributable to: Owners of the Company						
	Non controlling interest	461.50	304.13	477.87	1,902,13	4,007.56	
ΧV		(137.56)	(105,24)	(26.64)	(469,29)	(26.82)	
	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,202,73	1,202.73	1,202.73	1,202.73	1,202.73	
XVI	Other equity excluding revaluation reserves Earnings per share	-		•	23,028.99	21,547.81	
лти	Basic Basic	3.89	2.76	,,,			
	Diluted	3.89	2.76	5.06 5.06	16.10 16.10	26.52 26.52	
	EBIDTA	811.85	791,49	1,352.83	3,667.75	4,951.16	
	EBIDTA %	6.57%	7.91%	14.95%	8.83%	17.49%	

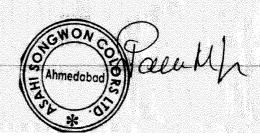




ASAHI SONGWON COLORS LIMITED

Statement of Assets and Liabilities

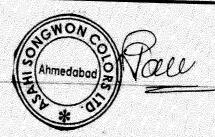
		(Rupees in Lakh
Particulars	As at 31st March, 2022 (Audited)	As at 31s March, 202 (Audited
A ASSETS	(Augunta)	(madite)
1 Non-current assets		
(a) Property, Plant and Equipments	19,671.86	17,395.00
(b) Right of Use	3,642.50	3,661.5
(c) Capital work-in-progress	37.80	858.9
(d) Other Intangible Assets	214.54	
(e) Financial Assets	214,54	225.2
(i) Investments (ii) Loans	131.55	177.00
(iii) Other Assets	158.41	102.00
(f) Deferred tax Assets (Net)		193,20
	194.93	12.73
(g) Other non-current assets Subtotal - Non-current assets	91.23	143.7
2 Current assets	24,142.82	22,667.4
(a) Inventories	10,610.87	4,872.18
(b) Financial Assets	10,010.07	7,072.11
(i) Investments		
(ii) Trade Receivables	9,057.52	7,818.00
(iii) Cash and Cash Equivalents	30.07	7,010.00 44.81
(iv) Bank Balances other than (iii) above	387.67	190.6
(v) Loans	8.77	190.00
(vi) Others	15.26	의 그 보고는 이용소리 경험된
(c) Current Tax Assets (Net)	그리고 말하다는 사람이 되면 취심하다.	8.81
(d) Other current assets	224.83	2.38
Subtotal - Current assets	2,489.37	3,329.59
	22,824.36	16,279.89
TOTAL ASSETS B. EQUITY AND LIABILITIES	46,967.18	38,947.35
1 Equity		
(a) Share Capital	1,202.73	1,202.73
(b) Other Equity	23,028.99	21,547.8
(C) Non Controlling Interest	4,211.38	4,680.66
Subtotal - Equity	28,443.10	27,431.20
2 Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	A 200 EF	eren a.
	2,707.75	750.00
(b) Provisions	194.93	164.6
(c) Deferred tax liabilities (Net)	1,565.27	1,516.62
(d) Other non-current liabilities	0.44	0.2
Subtotal - Non-current liabilities 3 Current liabilities	4,468.39	2,431.50
사람들은 그리고 그리고 하는데 아이들은 사람들이 아이들이 살아왔다. 그렇게 그렇게 되었다면 그렇게 되었다는 그리고 그리고 있다면 아이들이 되었다면 하는데 얼마를 하는데 그렇게 되었다.		
(a) Financial Liabilities		
(i) Borrowings	6,038.05	4,264.80
(ii) Trade payables		and the second
Total outstanding dues of Micro and Small Enterprises	791.55	260.8
Total outstanding dues of other than Micro and Small Enterprises	6,552.39	3,903.0
(iii) Other current financial liabilities	378.00	415.4
(b) Other current liabilities	252.56	126.5
(c) Current Provisions	43.14	75.1.
(d) Current Tax Liabilities (Net)		38.8
Subtotal - Current liabilities	14,055.69	9,084.6
TOTAL EQUITY AND LIABILITIES	46,967.18	38,947.3



Asahi Songwon Asahi songwon colors limited

Cash Flow Statement

		Year ended	(Rupees in Lakt Year ended
	Particulars Particulars	March 31, 2022	March 31, 2021
<u> </u>	CASIL M. ONLYDOX - Only	(Audited)	(Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	2,088.24	3,918.6
	Adjustments for:	1	
	Depreciation and Amortisation Expenses	1,195.70	869.3
	Finance Cost	472.42	194.1
	Interest Received	(20.78)	410.4
	Profit / (Loss) on sale of Property, Plant and Equipment	(0.61)	(7.5
	Profit / (Loss) from sale of Non Current Investment Dividend Income	0.63	155.9
	Divident income	(0.30)	(3.8
	Oneseting Design D.A., W. J.	1,647.06	1,618.4
	Operating Profit Before Working Capital Changes	3,735.30	5,537.1
	Working Capital Changes Adjustments for:		
	(Increase)/Decrease Trade receivables (Increase)/Decrease Inventories	(1,320.44)	(2,176.28
	Increase/ (Decrease) Trade payables	(5,738.69)	(1,951.66
	Changes in Loans and other summer 5	3,306.85	1,959.60
	Changes in Loans and other current financial Assets Net Cash Flow Congressed from Operation Assets	925.67	(1,627.65
	Net Cash Flow Generated from Operating Activities Direct taxes paid (Net)	(2,826.61)	(3,795.99
	Net Cash Flow from Operating Activities	(946.22)	(935.71
В	CASH FLOW FROM INVESTING ACTVITIES	(37.53)	805.43
	Purchase of Property, Plant & Equipment	1	
	Proceeds from sale of Property, Plant & Equipment	(2,778.75)	(9,624.41
	Purchase of Non Current Investments	76.27	2,698.71
	Sale of Non Current Investments	1 -1	(2,376.86
	Margin money deposit (placed) / matured	21.82	3,317.02
	Dividend Income	(156.14)	(32.69
	Interest and Other Income	0.30	3.87
	Net Cash Flow from (used in) Investing Activities	20.78	7.52
3	CASH FLOW FROM FINANCING ACTVITIES	(2,815.72)	(6,006.84
	Availment of Non-current borrowings		
	Repayment of Non-current borrowings	3,258.49	-
	Availment/(Repayment) Current borrowings	(501.83)	(521.00
	Proceeds from Issue of Share Capital	974.34	3,385.01
	Payment of Dividend (including Dividend Distribution Tax)		3,303.17
	Payment of Buyback of Shares with Tax	(420.95)	•
	Unclaimed dividend paid	-	(974.54)
	Interest Paid	0.86	(0.54)
	Net Cash Flow from (used in) Financing Activities	(472,42)	(194.13)
	Net increase / (decrease) in cash and cash equivalents A + B + C	2,838.49	4,997.97
	Cash and cash equivalent at the beginning of the year	(14.76)	(203.44)
	Cash and cash equivalent at the end of the year	44.83	. 248.27
	name cann column at the cut of the Ast.	30.07	44.83



- The above Consolidated Audited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the group in their respective meetings held on May 19, 2022.
- The Statutory Auditors of the respective Companies have audited the financial results for the quater and year ended March 31,2022 as per regulation 33 of the SEBI (Listing obligation and disclosure requirements) Regulation 2015
- 3 The Audited Consolidated financial results for the quarter and year ended March 31, 2022 are prepared in accordance with principles and procedures as set out in the Ind AS 110 "Consolidated Financial Statements" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

The consolidated financial results include financial results of the following entity: Asahi Tennants Color Private Limited (Incorporated on October 25, 2019)

- The figures in respect of results for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the Audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
- The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any.
- 6. The group operates in a single segment and in line with Ind AS 108 "Operating Segments", the operation of the group fall under Chemical Business which is considered to be the only reportable business segment.
- 7. The Board of Directors has recommended a final dividend for the financial year 2021-22 on Equity Share Capital 5% (Rs.0.50 Per Equity of face value Rs. 10/- each) subject to approval of the shareholders in the ensusing Annual General Meeting (AGM).
- 8 The MCA wide notification Dated March 24, 2021 has amended Schedule III of the Companies Act, 2013 in respect of certain disclosuers. Amendments are applicable from April 01,2021. The Company has incorporated the changes as per said amendment in the above results and has also changed comparative numbers whenever it is applicable.

The figures for the previous period has been regrouped / re-arranged to make them comparable with the current period figures.

Ahmedabad

For and on behalf of Board of Directors

Asabi Songwon Colors Limited

Mrs. Paru M. Jaykrishna Chairperson & Mg. Director

Place: Ahmedabad Date: May 19, 2022

Asahi Songwon Asahi Songwon Colors Limited

egd. Office : "Asahi House", 13, Aryan Corporate Park, Near Shilaj Railway Crossing, Thaltej Shilaj Road Thaltej, Ahmedabad, Gujarat - 380059 Tel No. ; +91 79 68325000 Email ; cs@asahisongwon.com, www.asahisongwon.com CIN : L24222GJ1990PLC014789

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

		Τ			(Rs.ti	
			uarter Ende			Year Ended
	Particulars	31/03/2021 (Andited)	31/12/2020 (Unaudited)	31/03/2020 (Audited)	31/03/2021 (Audited)	31/03/2020
1	Revenue from Operations	9,034,24	7,249.71	7,176.47	28,294.48	(Audited) 28,363.98
п	Other Income	108,49	95.88	25.38	252,90	78.42
Ш	Total Income (I+II)	9,142.73	7,345.59	7,201.85	28,547,38	28,442,40
īv	Expenses		.50 (3.03	.,,=vu=	20,577,20	28,772,40
	a) Cost of materials consumed	5,143.01	4,535.73	3,084.77	16,948.07	14,431.68
	b) Purchase of stock-in-trade	33.05		17.60	61.04	45 02
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	696.61	(751.11)	1,178.02	(1,106.31)	3,049.06
	d) Employee benefits expense	237.19	321.14	200.88	1,013.70	942.30
	e) Finance costs	61,69	39.97	83.46	191.95	359.74
	f) Depreciation and amortisation expenses	206,55	215.29	206.63	843.78	831.69
	g) Power and Fuel	843,20	835.61	705.18	3,169.41	3,225.95
	h) Other expenses	866.32	989.64	897.37	3,395,38	3,230.12
	Total Expenses (IV)	8,087.62	6,186.27	6,373.91	24,517.02	26,115.56
v	Profit before exceptional items and tax (III-IV)	1,055.11	1,159.32	827.94	4,030.36	2,326.84
VI	Exceptional Items	1 - 1		-	445.24	-
VII	Profit before tax (V-VI)	1,055.11	1,159.32	827.94	4,475.60	2,326.84
VIII	Tax Expense:					1000
	1) Current Tax	268.02	311.98	228.00	1,123.63	635.00
	2) Deferred Tax	73.10	(5.35)	(7.63)	58.24	(590.65)
	Total tax expenses (VIII)	341.12	306.63	220.37	1,181.87	44,35
īX	Profit for the period (VII - VIII)	713.99	852.69	607.57	3,293.73	2,282.49
x	Other Comprehensive Income (Net of Taxes)					
	a) Items that will not be reclassified to profit or loss	(173.27)	320.61	(560.70)	678.26	(541.64)
	b) Items that will be reclassified to profit or loss	9.25	48.63	(57.07)	107.86	(54.36)
	Other Comprehensive Income for the period	(164.02)	369.24	(617.77)	786.12	(596.00)
XI	Total Comprehensive Income for the period (IX + X)	549.97	1,221.93	(10.20)	4,079,85	1,686.49
XII	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,202.73	1,227.23	1,227.23	1,202.73	1,227.23
XIII	Other equity excluding revaluation reserves				22,060.87	18,931.06
XIV	Earnings per share			1		10,551.00
	Basic Diluted	5.88 5.88	6.95 6.95	4.95 4.95	27.11	18,60
	EBIDTA	1,323.35	1,414.58	1,118,03	27.11 5,066.09	18.60 3,518.27
	EBIDTA %	14.65%	19.51%	15.58%	17.90%	12.40%



Asahi Songwon Asahi songwon colors limited

Cash Flow Statement

			(Rupees in Lakhs
	Particulars	Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	4,030.36	2,326.83
	Adjustments for:		1.4
	Depreciation and Amortisation Expenses	843.78	831.69
	Finance Cost	191.95	359.74
	Interest Received	(7.52)	(22.17
	Profit / (Loss) on sale of Property, Plant and Equipment	410.44	
	Profit / (Loss) from sale of Non Current Investment	155.90	10.44
	Dividend Income	(3.87)	(3.52)
		1,590.68	1,176.18
	Operating Profit Before Working Capital Changes Working Capital Changes Adjustments for:	5,621.04	3,503.01
	(Increase)/Decrease Trade receivables	(2,322.42)	(13.80)
	Changes in MTM Gain / Loss	142.90	(72.64)
	(Increase)/Decrease Inventories	(1,676.75)	3,303.97
	Increase/ (Decrease) Trade payables	326.16	758.80
	Changes in Loans and other current financial Assets	(671.96)	233.54
	Net Cash Flow Generated from Operating Activities	(4,202.07)	4,209.87
	Direct taxes paid (Net)	(933.33)	(282.09)
	Net Cash Flow from Operating Activities	485.64	7,430.79
В	CASH FLOW FROM INVESTING ACTVITIES Purchase of Property, Plant & Equipment Proceeds from sale of Property, Plant & Equipment	(1,734.57) 2,652.86	(226.47)
	Consideration for Acquisition of Control in Subsidiary	(3,437.97)	(1,457.10
	Purchase of Non Current Investments	(2,376.81)	(1,908.38
	Sale of Non Current Investments	3,317.02	1,322.47
	Margin money deposit (placed) / matured	(21.12)	125.00
	Interest and Other Income	11.39	25.69
	Net Cash Flow from (used in) Investing Activities	(1,589.20)	(2,118.79
C	CASH FLOW FROM FINANCING ACTVITIES Availment of Non-current borrowings		•
	Repayment of Non-current borrowings	(521.00)	(519.30)
	Availment/(Repayment) Current borrowings	2,779.26	(3,523.18
	Payment of Dividend (including Dividend Distribution Tax)	(974.54)	(887.69
	Unclaimed dividend paid	(0.52)	(0.56
	Interest Paid	(191.95)	(359.74
	Net Cash Flow from (used in) Financing Activities	1,091.25	(5,290.47
	Net increase / (decrease) in cash and cash equivalents A + B + C	(12.31)	21.53
	Cash and cash equivalent at the beginning of the year	39.06	17.53
	Cash and cash equivalent at the end of the year	26.75	39.06





ASAHI SONGWON COLORS LIMITED

Statement of Assets and Liabilities

		(Rupees in Lakhs
	As at 31st March,	As at 31s
Particulars	2021	March, 202
A ASSETS	(Audited)	(Audited
1 Non-current assets		
(a) Property, Plant and Equipments		
(b) Right of Use	11,721.18	12,907.37
(c) Capital work-in-progress	2,077.72	-
(d) Other Intangible Assets	44.50	204.16
(e) Financial Assets	-	
(i) Investments		
(ii) Loans	5,072.07	2,730.16
(iii) Other Assets	41.25	25.27
(f) Other non-current assets	4.99	4.47
	142.91	287.69
Subtotal - Non-current assets 2 Current assets	19,104.62	16,159.12
(a) Inventories		
(b) Financial Assets	4,597.27	2,920.52
(i) Investments		
(ii) Trade Receivables		•
(iii) Cash and Cash Equivalents	7,821.30	5,498.88
(iv) Bank Balances other than (iii) above	26.75	39.06
(v) Loans	174,12	153.00
(vi) Others	13.36	4.80
(c) Current Tax Assets (Net)	8.81	18.59
(d) Other current assets		151.46
Subtotal - Current assets	2,049.75	1,248.29
2 Asset Held For Sale	14,691.36	10,034.60
		1,435.90
TOTAL ASSETS B. EQUITY AND LIABILITIES	33,795.98	27,629.62
1 Equity		
(a) Share Capital (b) Other Equity	1,202.73	1,227.23
	22,060.87	18,931.06
Subtotal - Equity Non Current Liabilities	23,263.60	20,158.29
(a) Financial Liabilities (i) Borrowings		
(b) Provisions	750.00	1,251.83
(c) Deferred tax liabilities (Net)	157.52	226.77
(d) Other non-current liabilities	1,516.62	1,079.91
	0.20	0.20
Subtotal - Non-current liabilities 3 Current liabilities	2,424.34	2,558.71
(a) Financial Liabilities (i) Borrowings	3,157.22	277 06
(ii) Trade payables	J,13 (.ZZ	377.96
Total outstanding dues of Micro and Small Enterprises	260.85	32.73
Total outstanding dues of other than Micro and Small Enterprises	3,821.98	2,364.54
(iii) Other current financial liabilities	507.89	2,364.34 525.47
(b) Other current liabilities	246.15	
(c) Current Provisions	75.10	1,591.26
(c) current revisions		20,66
(d) Current Tax Liabilities (Net)	29 02	ı
	38,85 8,108.04	- 4,912.62



- The above Audited 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 June 04, 2021.
- 2. The Statutory Auditors of the Company have audited the financial results for the quater and year ended March 31,2021 as per regulation 33 of the SEBI (Listing obligation and disclosure requirements) Regulation 2015
- 3. The financial results for the quarter and year ended March 31, 2021 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 figures in respect of results for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the Audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
- 5 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 Board of Directors has recommended a final dividend for the financial year 2020-2021 on Equity Share Capital 35% (Rs.3.50 Per Equity of face value Rs. 10/- each) subject to approval of the shareholders in the ensusing Annual General Meeting (AGM).
- The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any.
- The Board of Directors in its meeting held on November 6, 2020 had approved a proposal of buyback of 2,45,000 Equtiy Shares (representing 2% of the total paid-up equtiy share capital of the Company) at a price of Rs. 330/- per Equtiy Share, which opened on December 10, 2020 and closed on December 23, 2020 and settlement date for the Buyback offer was January 4, 2021. Accordingly, the Company has bought back and extinguished a total of 2,45,000 Equtiy Shares at an buyback price of Rs. 330/- per Equity Shares. The buyback resulted in a cash outflow of Rs. 976 Lacs (excluding transaction costs)
- 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

Mrs. Paru M. Jaykrishna Chairperson & Mg. Director

Place: Ahmedabad
Date: June 04, 2021

Asahi Songwon

ASAHI SONGWON COLORS LIMITED

Regd. Office: "Asahi House", 13, Aryan Corporate Park, Near Shilaj Railway Crossing, Thaltej Shilaj Road Thaltej, Ahmedabad, Gujarat - 380059
Tel No.: +91 79 68325000 Email: en@asahisongwon.com, www.sashisongwon.com CIN: L24222GJ1990PLC014789
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

			Quarter Ended		(Rs. in lakhs except E Year Ended Year Ended		
	Particulars	31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/20	
1	Revenue from Operations	(Audited)	(Unaudited)	(Audited)	(Andited)	(Audit	
п	Other Income	9,047,78	7,249.71	7,176.47	28,308.02	28,363.	
Ш	Total Income (I+II)	(113,39)	95,88	25,38	31.02	78.	
īv	Expenses	8,934.39	7,345.59	7,201.85	28,339.04	28,442.4	
	a) Cost of materials consumed						
	b) Purchase of stock-in-trade	5,174.51	4,535.73	3,084.77	16,979,57	14,431.6	
	4	33,05	•	17.60	61.04	45.0	
	stock-in-trade	649,50	(751.11)	1,178.02	(1,153,42)	3,049.0	
	d) Employee benefits expense	260.89	321.14	200.88	1		
	e) Finance costs	63,55	39.97	83.51	1,037,40	942.3	
	f) Depreciation and amortisation expenses	232,15	215.29		194.13	359.7	
	g) Power and Fuel	843.20	835.61	206.63	869.38	831.6	
	h) Other expenses	733.80		705.18	3,169.41	3,225,9	
	Total Expenses (IV)	7,990.65	989.64	894.96	3,262.86	3,230.1	
v	Profit before exceptional items and tax (III-IV)		6,186.27	6,371.55	24,420.37	26,115,6	
VI	Exceptional Items	943:74	1,159.32	830.30	3,918.67	2,326.79	
VII	Profit before tax (V-VI)	943,74	1,159.32		445.24	•	
711	Tax Expense :		1,139.32	830,30	4,363,91	2,326.79	
	1) Current Tax	327.67					
	2) Deferred Tax	267,97	311.98	230.11	1,123,63	636.61	
	Total tax expenses (VIII)	60.52	(5,35)	(9.43)	45.66	(592.45	
ix .	Profit for the period (VII - VIII)	328.49	306.63	220.68	1,169,29	44,16	
x	Other Comprehensive Income (Net of Taxes)	615.25	852.69	609.62	3,194.62	2,282.63	
	a) Items that will not be reclassified to profit or loss b) Items that will be replaced for the second for the	(173,27)	320.61	(555,56)	678.26	(533,59	
	recens mad with the reclassified to profit or loss	9.25	48.63	(57.07)	107.86	(54.36	
XI	Other Comprehensive Income for the period	(164.02)	369.24	(612.63)	786,12	(587.95)	
	Total Comprehensive Income for the period (IX+X)	451.23	1,221.93	(3.01)	3,980.74	1,694.68	
(II	Profit for the period Attributable to:						
	Owners of the Company	641.89	852.69	609,55	3,221,44	2,282.56	
	Non Controlling Interest	(26.64)		0.07	(26.82)	0.07	
Ш	Other Comprehensive Income (Net of Taxes) for the period Attributable to:				V-11-7	0.07	
	Owners of the Company	(164.02)	26024				
	Non Controlling Interest	(104.02)	369.24	(616.57)	786.12	(591,89)	
īv	Total Comprehensive Income (Net of Taxes) for the period Attributable			3,94	•	3.94	
	Owners of the Company						
	Non Controlling Interest	477.87	1,221.93	(7.02)	4,007.56	1,690.67	
n		(26,64)	-	4.01	(26.82)	4.01	
	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,202,73	1,227.23	1,227,23	1,202.73	1,227.23	
III IV	Other equity excluding revaluation reserves		-	-	21,547.81	18,935.23	
68 H (17) 18	Earnings per share Basic	- الدو				,,	
S10 (65.6)	Diluted	5.06 5.06	6.95 6.95	4.97	26.29	18.60	
111111111111	BBIDTA	1,239.44	1,414.58	1,120.44	26,29 4,982.18	18.60	
	EBIDTA %	13,70%	19.51%	15,61%	17.60%	3,518.27 12.40%	



Asahi Songwon Asahi songwon colors limited

Statement of Assets and Liabilities

		(Rupees in Lakhs
	As at 31st	As at 31s
Particulars	March, 2021	March, 2020
	(Audited)	(Audited
A ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipments	17,395.00	12,911.57
(b) Right of Use	3,661.57	
(c) Capital work-in-progress	858.95	1,122.17
(d) Other Intangible Assets	225.27	
(e) Financial Assets		
(i) Investments	177.00	1,273,06
(ii) Loans	193.20	25.37
(iii) Other Assets	4.99	4.47
(f) Deferred tax Assets (Net)	12.73	
(g) Other non-current assets	143.74	709.30
Subtotal - Non-current assets	22,672.45	16,045.94
2 Current assets		
(a) Inventories	4,872.18	2,920.52
(b) Financial Assets		
(i) Investments		_
(ii) Trade Receivables	7,818.06	5,498.88
(iii) Cash and Cash Equivalents	44.83	248.27
(iv) Bank Balances other than (iii) above	185.69	153.00
(v) Loans	13.36	4.80
(vi) Others	8.81	19.32
(c) Current Tax Assets (Net)	2.38	151.46
(d) Other current assets	3,329.59	1,302.78
Subtotal - Current assets	16,274.90	10,299.03
2 Asset Held For Sale		1,435.90
TOTAL ASSETS	38,947.35	27,780.87
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Share Capital	1,202.73	1,227.23
(b) Other Equity	21,547.81	18,935.23
(C) Non Controlling Interest	4,680.66	1,404.02
Subtotal - Equity	27,431.20	21,566.48
2 Non Current Liabilities	27,94521.20	21,200.30
(a) Financial Liabilities		
(i) Borrowings	750.00	1,251.83
(b) Provisions	164.68	226.77
(c) Deferred tax liabilities (Net)	1,516.62	1,079.77
(d) Other non-current liabilities	0.20	0.20
Subtotal - Non-current liabilities	2,431.50	2,558.57
3 Current liabilities		<u> </u>
(a) Financial Liabilities		
(i) Borrowings	3,762.97	377.90
(ii) Trade payables	3,7,02,57	3,,,,,
Total outstanding dues of Micro and Small Enterprises	260.85	32.73
Total outstanding dues of other than Micro and Small Enterprise	3,903.05	32.7. 2,364.54
(iii) Other current financial liabilities	509,33	2,364.34 525.4
(b) Other current liabilities	534.47	
(c) Current Provisions		333.2
	75.13	21,8
(d) Current Tax Liabilities (Net) Subtotal - Current liabilities	38.85	9,777
	9,084.65	3,655.82
TOTAL EQUITY AND LIABILITIES	38,947.35	27,780.87

Jahl Songwon Asahi songwon colors limited

Cash Flow Statement

		Year ended	
	Particulars Particulars	March 31, 2021	
		(Audited)	
A	CASH FLOW FROM OPERATING ACTIVITIES	(executed)	(Aunted)
	Profit before tax	3,918.67	3/20/17
	Adjustments for:	2,210.0/	2,326./
	Depreciation and Amortisation Expenses	869.38	031 //
	Finance Cost	194.13	
	Interest Received	410,44	
	Profit / (Loss) on sale of Property, Plant and Equipment	(7.52)	(ZZ.1)
	Profit / (Loss) from sale of Non Current Investment	155.90	-
	Dividend Income	(3.87)	
		1,618.46	
	Operating Profit Before Working Capital Changes	5,537.13	3,503.01
	Working Capital Changes	1	ا0,503.01
	Adjustments for:		
	(Increase)/Decrease Trade receivables	(2,319.18)	/12 ev
	Changes in MTM Gain / Loss	142.90	
	(Increase)/Decrease Inventories	(1,951.66)	하는 사람들은 사람들은 사람들은 사람들이 다른 생각이다.
	Increase/ (Decrease) Trade payables	1,959.60	
	Changes in Loans and other current financial Assets	(1,627.65)	58 TANG ALAMA SAMBA SAMBARA SAM
	Net Cash Flow Generated from Operating Activities	(3,795.99)	
	Direct taxes paid (Net)	(935.71)	
	Net Cash Flow from Operating Activities	805.43	
В	CASH FLOW FROM INVESTING ACTVITIES		2,031.21
	Purchase of Property, Plant & Equipment	(9,624.41)	(1,148.67
	Proceeds from sale of Property, Plant & Equipment	2,698.71	(1,170,0/
	Purchase of Non Current Investments	(2,376.86)	(1,908.38)
	Sale of Non Current Investments	3,317.02	1,330.36
	Margin money deposit (placed) / matured	(32.69)	125.00
	Interest and Other Income	11.39	25.69
-	Net Cash Flow from (used in) Investing Activities CASH FLOW FROM FINANCING A CENTURE	(6,006.84)	(1,576.00)
ا ب	CASH FLOW FROM FINANCING ACTVITIES	1	(13.86) (72.64) 3,303.99 (498.06) (243.41) 2,476.06 (281.86) 5,697.27 (1,148.67) (1,908.38) 1,330.36 125.06) 25.69 (1,576.06) (3,523.18) 1,400.00 (887.69) (0.56) (359.74) (3,890.47) 230.74 17.53
	Availment of Non-current borrowings		•
	Repayment of Non-current borrowings	(521.00)	(519.30)
	Availment/(Repayment) Current borrowings Proceeds from Issue of Share Conital	3,385.01	(3,523.18)
	Proceeds from Issue of Share Capital Payment of Dividend (including Dividend Divident Dividend Divide	3,303.17	1,400.00
	Payment of Dividend (including Dividend Distribution Tax)	(974.54)	(887.69)
	Unclaimed dividend paid Interest Paid	(0.54)	(0.56)
		(194.13)	(359.74)
	Net Cash Flow from (used in) Financing Activities	4,997.97	(3,890.47)
	Net increase / (decrease) in cash and cash equivalents A + B + C	(203.44)	230.74
	Cash and cash equivalent at the beginning of the year	248.27	
	Cash and cash equivalent at the end of the year	44.83	248.27



- The above Consolidated Audited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the group in their respective meetings held on June 04, 2021.
- The Statutory Auditors of the respective Companies have audited the financial results for the quater and year ended March 31,2021 as per regulation 33 of the SEBI (Listing obligation and disclosure requirements) Regulation 2015
- 3 The Audited Consolidated financial results for the quarter and year ended March 31, 2021 are prepared in accordance with principles and procedures as set out in the Ind AS 110 "Consolidated Financial Statements" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

The consolidated financial results include financial results of the following entity: Asahi Tennants Color Private Limited (Incorporated on October 25, 2019)

- The group operates in a single segment and in line with Ind AS 108 "Operating Segments", the operation of the group fall under Chemical Business which is considered to be the only reportable business segment.
- 5 The figures in respect of results for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the Audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
- The Board of Directors has recommended a final dividend for the financial year 2020-2021 on Equity Share Capital 35 %
 (Rs.3.50 Per Equity of face value Rs. 10/- each) subject to approval of the shareholders in the ensusing Annual General Meeting (AGM).
- 7. The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any.
- The Board of Directors in its meeting held on November 6, 2020 had approved a proposal of buyback of 2,45,000 Equtiy Shares (representing 2% of the total paid-up equtiy share capital of the Company) at a price of Rs. 330/- per Equtiy Share, which opened on December 10, 2020 and closed on December 23, 2020 and settlement date for the Buyback offer was January 4, 2021. Accordingly, the Company has bought back and extinguished a total of 2,45,000 Equtiy Shares at an buyback price of Rs. 330/- per Equity Shares. The buyback resulted in a cash outflow of Rs. 976 Lacs (excluding transaction costs)
- 9 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

Mrs. Paru M. Jaykrishna Chairperson & Mg. Director

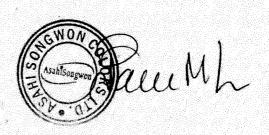
Place: Ahmedabad Date: June 04, 2021

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

1		Operfer Ended (Rs. in lakhs except EPS				
	Particulars	Quarter Ended 31/03/2020 31/12/2019			Year Ended	
<u> </u>		(Audited)	31/12/2019	31/03/2019	31/03/2020	31/03/2019
1	1	7,176,47	(Unaudited)	(Audited)	(Audited)	(Audited)
<u> </u>	- Antesome	25,38	5,847.54	6,731.43	28,363.98	29,362.04
111		7,201.85	15.26	0.57	78.42	4.24
IV		7,201.65	5,862.80	6,732.00	28,442.40	29,366.28
	a) Cost of materials consumed	3,084,77	201011			
	b) Purchase of stock-in-trade	17.60	3,547.14	3,272.69	14,431.68	19,883.18
	c) Changes in inventories of finished goods, work-in-	17.00	* 1	•	45.02	
	progress and stock-in-trade	1,178.02	(379.57)	899.64	200000	
	d) Employee benefits expense			32,07	3,049.06	(2,363.10)
	e) Finance costs	200.88	252.50	201.67	942.30	941.12
	f) Depreciation and amortisation expenses	83.46	81.72	180.87	359.74	517.27
	g) Power and Fuel	206.63	209.00	226.97	831.69	816.12
	h) Other expenses	705.18	861.20	781.18	3,225,95	3,677.87
	Total Expenses (IV)	897.37	816.92	823.69	3,230.12	3,269.52
V	Profit / (Loss) before exceptional items and tax (III-IV)	6,373.91	5,388.91	6,386.71	26,115,56	
VI	Exceptional Items	827.94	473.89	345.29	2,326,84	26,741.98
VII	Profit / (Loss) before tax (V-VI)		- 1			2,624.30
VIII	Tax Expense:	827.94	473.89	345.29	2,326.84	3 (24 22
	1) Current Tax					2,624.30
	2) Deferred Tax	228.00	130.00	123,00	635.00	
	Total tax expenses (VIII)	(7.63)	(7.11)	21.83	(590.65)	693.00
		220.37	122.89	144.83	44.35	101.80
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)				44.00	794.80
x		607.57	351.00	200.46	2,282.49	1,829.50
Х	Other Comprehensive Income (Net of Taxes)					.,027,30
	a) Items that will not be reclassified to profit or loss	(560,70)	33,89			
	b) Items that will be reclassified to profit or loss	(57,07)		44.61	(541.64)	(190.33)
***		(57.07)	(1.85)	87.54	(54.36)	
ΧI	Total Comprehensive Income for the period (X+XI)	(10.20)	202.04			
XII	Paid up Equity Share Capital (Face Value of Rs 10/- each)	1,227,23	383.04	332.61	1,686.49	1,639.17
XIII	Other equity excluding revaluation reserves	1,427.23	1,227.23	1,227.23	1,227.23	1,227.23
XIV	Earnings per share				18,931.06	18,132.26
	Basic					
	Diluted	4.95	2.86	1.63	18.60	14.91
		4.95	2.86	1.63	18.60	14.91



ASAHI SONGWON COLORS LIMITED

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

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

		Quarter E	akhs except EPS) Year Ended	
	Particulars	31/03/2020	31/12/2019	31/03/202
		(Audited)	(Unaudited)	(Audited
1	Revenue from Operations	7,176.47	5,847.54	28,363.98
11	Other Income	25.38	15.26	78.42
III	Total Income (I+II)	7,201.85	5,862.80	28,442.40
IV	a) Cost of materials consumed b) Purchase of stock-in-trade c) Changes in inventories of finished goods, work-in-	3,084.77 17.60	3,547.14	14,431.68 45.02
	progress and stock-in-trade	1,178.02	(379.57)	3,049.06
	d) Employee benefits expense e) Finance costs	200.88 83.51	252.50 81.72	942.30 359.79
	f) Depreciation and amortisation expenses g) Power and Fuel	206.63 705.18	209.00 861.20	831.69
	g) Power and Fuel h) Other expenses	705,18 894.96	816.92	3,225.95 3,230.12
	Total Expenses (IV)	6,371.55	5,388.91	26,115.61
<u>v</u>	Profit / (Loss) before exceptional items and tax (III-IV)	830.30	473.89	2,326.79
VI	Exceptional Items	350.50	473.83	2,320,19
VII	Profit / (Loss) before tax (V-VI)	830.30	473.89	2,326.79
VIII	Tax Expense: 1) Current Tax 2) Deferred Tax	230.11 (9.43)	130,00 (7.11)	636.61 (592.45)
TV	Total tax expenses (VIII) Profit / (Loss) for the period (VII-VIII)	220.68 609.62	122.89 351.00	44.16 2,282.63
X	Other Comprehensive Income (Net of Taxes) a) Items that will not be reclassified to profit or loss b) Items that will be reclassified to profit or loss	(555.56) (57.07)	36.80 (1.85)	(533,59) (54,36)
XI	Total Comprehensive Income for the period (X+XI)	(3.01)	385.95	1,694.68
XII	Profit for the period Attributable to:			
	Oweners of the Company Non Controlling Interest	609.55 0.07	351.00	2,282,56 0.07
XIII	Other Comprehensive Income (Net of Taxes) for the period Attributable to:			
	Oweners of the Company Non Controlling Interest	(616.57) 3.94	34,95	(591.89 3.94
XIV	Total Comprehensive Income (Net of Taxes) for the period Attributable to:			
χV	Oweners of the Company Non Controlling Interest Paid up Equity Share Capital (Face Value of Rs. 10/- each)	(7.02) 4.01 1,227.23	385.95 - 1,227.23	1,690.67 4.01 1,227.23
XVI	Other equity excluding revaluation reserves			18,935.23
XVII	Earnings per share Basic Diluted	4.97 4.97	2,86 2,86	18.60 18.60



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ASAHI SONGWON COLORS LIMITED

Statement of Assets and Liabilities

The state of the s	Stand Al	Ane I	(Rupees in La	
	As at 31st		Consolida	
Particulars Particulars	As at 31st March, 2020	As at 31st	As at	
	(Audited)	March, 2019	March, 2	
A ASSETS	(craumed)	(Audited)	(Audi	
1 Non-current assets	T			
(a) Property, Plant and Equipments	- 1	1		
(b) Capital work-in-progress	12,907.37	15,004.66	12,911	
(c) Other Intengible Assets	204.16	148,00	1,122	
(d) Financial Assets	-1	. I	-71.44	
(i) Investments	L	L		
(ii) Loans	2,730.16	1,417.48	1,273	
(iii) Other Assets	25.27	123.64	25.	
(ii) Other Assets (e) Other non-current assets	4.47	4.58	45 4	
	287,69	10.15	4. 709.	
Subtotal - Non-current assets Current assets	16,159.12	16,708.51	709. 16,045.	
(a) Inventories	T		10,045.	
(a) Inventories (b) Financial Assets	2,920.52	6,224.50	2,920.	
그들은 그리고 있다면 가장 하다 하는 것이 되었다. 그 사람들은 이 사람들은 그리고 있는 것이 되었다. 그리고 있는 것이 되었다면 하는 것이 되었다. 그 사람들은 사람들은 사람들은 사람들은 사람들은			2,920.	
(i) Trade Receivables	5,498.88	5,485.07	e inn	
(ii) Cash and Cash Equivalents	39.06	17.53	5,498.	
(iii) Bank Balances other than (ii) above	153.00	278.00	248.	
(iv) Loans	4.80	6.26	153.0	
(v) Others	18.59	6.26 23.81	4.8	
(c) Current Tax Assets (Net)	151.46		19.3	
(d) Other current assets	1,248.29	504.37	151.4	
Subtotal - Current assets	10,034.60	1,658.12	1,302.7	
3 Assets Held for Sale	1,435.90	14,197.66	10,299.0	
TOTAL ASSETS		<u> </u>	1,435.9	
EQUITY AND LIABILITIES	27,629.62	30,906.17	27,780.8	
Equity		T		
(a) Share Capital	1	l		
(b) Other Equity	1,227.23	1,227.23	1,227,2	
(c) Minority Interest	18,931.06	18,132.26	18,935.2	
· · · · · · · · · · · · · · · · · · ·		[1]	1,404.0	
Non Current Liabilities Subtotal - Shareholders' funds	20,158.29	19,359.49	21,566.4	
Non Current Liabilities			<u>~1,300.4</u>	
(2) Einensist List with		1		
(a) Financial Liabilities		1		
(i) Borrowings	1,251.83	1,772.84		
(b) Provisions	226.77		1,251.83	
(c) Deferred tax liabilities (Net)	1,079.91	204.80	226.77	
(d) Other non-current liabilities	0.20	1,871.02	1,079.77	
Subtotal - Non-current liabilities	2,558.71	3 949 96	0.20	
Current liabilities	4,000,/[3,848.86	2,558.57	
(a) Financial Liabilities	1	1		
(i) Borrowings	244	, I		
(ii) Trade payables	377.96	3,901.14	377.96	
Total outstanding dues of Micro and Small Enterprises				
Total outstanding dues of other than Micro and Small	32.73	339,29	32.73	
Enterprises				
(iii) Other financial liabilities	2,364.54	2,779.03	2,364.54	
(h) Other current liabilities (b) Other current liabilities	525.47	523.87	525,47	
c) Current Provisions	1,591,26	136.59	333.23	
	20.66	17.90	21,89	
Subtotal - Current liabilities	4,912.62	7,697.82	3,655.82	
TOTAL EQUITY AND LIABILITIES	0/27889.62	30,906.17	27,780.87	

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ASAHI SONGWON COLORS LIMITED

Cash Flow Statement

				(Rupees in Lacs)
		Stand	Consolidated	
	Particulars	Year ended March 31, 2020 (Audited)	Year ended March 31, 2019 (Audited)	Year ended March 31, 2020 (Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Profit before tax	2,326.83	2,624.29	2,326.79
	Adjustments for:			
	Depreciation and Amortisation Expenses	831,69	816,12	831.69
	Finance Cost	359.74	517.27	359.78
	Interest Income	(22.17)	(25.61)	(22.17)
	Loss on sale of Property, Plant and Equipment	•	77.21	•
	Profit / (Loss) from sale of Current Investment	10.44	•	10.44
	Dividend Income	(3.52)	(3.32)	(3.52)
		1,176.18	1,381.67	1,176.22
	Operating Profit Before Working Capital Changes	3,503.01	4,005.96	3,503.01
	Working Capital Changes			
	Adjustments for:			
	(Increase)/Decrease Trade receivables	(13.80)	2,464.04	(13.80)
	Changes in MTM Gain / Loss	(72.64)		(72.64)
	(Increase)/Decrease Inventories	3,303.97	(2,588.26)	3,303.97
	Increase/ (Decrease) Trade payables	758.80	(778.76)	(498.06)
	Changes in Loans, Current and Financial Liability	233.54	310.54	(243.41)
	Net Cash Flow Generated from Operating Activities	4,209.87	(592.44)	2,476.06
ينين	Direct taxes paid (Net)	(282.09)	(707.07)	(281.86)
	Net Cash Flow from Operating Activities	7,430.79	2,706.45	5,697.21
В	CASH FLOW FROM INVESTING ACTVITIES			
	Purchase of Property, Plant & Equipment	(226.47)	(475.64)	(1,148.67)
	Proceeds from sale of Property, Plant & Equipment		36.94	
	Consideration for Acquisition of Control in Subsidiary	(1,457.10)	Ť.	•
	Purchase of Non Current Investments	(1,908.38)	(517.75)	
	Sale of Non Current Investments	1,322.47	693.68	1,330.36
	Margin money deposit (placed) / matured	125.00	(53.00)	125.00
	Interest and Other Income	25.69	28.93	25.69
	Net Cash Flow from (used in) Investing Activities	(2,118.79)	(286.84)	(1,576.00)
C	CASH FLOW FROM FINANCING ACTVITIES			
	Availment of long term borrowings		364.41	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	Repayment of long term borrowings	(519.30)		(519,30)
	Availment/(Repayment) Short term borrowings	(3,523.18)	(1,205.66)	
	Proceeds from Issue of Share Capital			1,400.00
	Payment of Dividend (including Dividend Distribution Tax)	(887.69)	(443.85)	
	Unclaimed dividend paid	(0.56)		
	Interest Paid	(359.74)		
	Net Cash Flow from (used in) Financing Activities	(5,290.47)		
	Net increase / (decrease) in cash and cash equivalents A + B + C	21.53	(0.23)	
	Cash and cash equivalent at the beginning of the year	17,53		
	Cash and cash equivalent at the end of the year	39.06	17.53	248,27



- The above Audited 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 June 23, 2020.
- The Statutory Auditors of the Company have carried out "Limited Review" of the financial results for the quater and year ended March 31,2020 as per regulation 33 of the SEBI (Listing obligation and disclosure requirements) Regulation 2015.
- 3. The financial results for the quarter and year ended March 31, 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 recognized accounting practices and policies to the extent applicable.
- 4. The Audited Consolidated financial results are prepared in accordance with principles and procedures as set out in the Ind AS 110 "Consolidated Financial Statements" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The consolidated financial results include financial results of the following entities:

Asahi Tennants Color Private Limited (Incorporated on October 25, 2019)

- The financial 2019-20 being the first financila year after incorporation of Subsidiary Company the disclosure of corresponding figures of Consolidated financial results, Consolidated statemet of assets and liabilities and Consolidate cash flow statement being not applicable, are not presented.
- The figures in respect of results for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the Audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
- 7 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 Company has adopted option available under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 dated September 20, 2019. Accordingly, tax expenses, deferred tax assets / liabilities have been recomputed and impact of this has been recognised in the quarter ended on December 31, 2019 and also in current quarter and year ended March 31, 2020.
- 9 The Company has declared and paid an Interim Dividend of Rs. 3.00 (30.00%) per Equity Shares of face value of Rs. 10/- each for the financial year 2019-2020, pursuant to its Board Meeting held on February 25, 2020.
- The outbreak of Coronavirus disease (COVID-19) globally and its declaration as global pandemic, the Government of India declared lockdown on March 24, 2020, which led to temporary suspension of operations of the Company and has impacted the overall business activities of the Company. The manufacturing facilities of the Company commenced operations from second week of April, 2020 after obtaining permissions from the appropriate Government authorities and adhering to prescribed guidelines issued by Government of India. wherein management while concluding no significant impact due to COVID-19 on the current year's financial results, has considered internal and external source of information relating to economic forecasts and estimates on realizability of various classes of assets 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.

11 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

Mrs. Paru M. Jaykrishn Chairperson & Mg. Director

Place: Ahmedabad Date: June 23, 2020