

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Year Ended	
		31/03/2018 (Audited)	31/12/2017 (Unaudited)	31/03/2017 (Audited)	31/03/2018 (Audited)	31/03/2017 (Audited)
I	Revenue from Operations	9,118.21	7,124.26	6,381.74	29,383.17	26,080.41
II	Other Income	(369.39)	416.56	618.59	447.21	311.38
III	Total Income (I+II)	8,748.82	7,540.82	7,000.33	29,830.38	26,391.79
IV	Expenses					
a)	Cost of materials consumed	4,485.59	4,773.41	3,899.95	16,833.86	14,160.70
b)	Purchase of stock-in-trade	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,549.52	(793.06)	(574.32)	860.70	(724.54)
d)	Excise Duty	-	-	203.32	132.49	733.34
e)	Employee benefits expense	351.82	248.11	332.68	1,024.17	985.09
f)	Finance costs	101.79	103.90	62.74	353.28	281.09
g)	Depreciation and amortisation expenses	167.31	185.28	180.24	721.93	712.50
h)	Power and Fuel	902.03	1,002.73	786.69	3,611.00	3,221.19
i)	Other expenses	892.08	766.25	645.82	3,096.39	2,985.11
	Total Expenses (IV)	8,450.14	6,286.62	5,537.12	26,633.82	22,354.48
V	Profit / (Loss) before exceptional items and tax (III-IV)	298.68	1,254.20	1,463.21	3,196.56	4,037.31
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	298.68	1,254.20	1,463.21	3,196.56	4,037.31
VIII	Tax Expense :					
1)	Current Tax	135.00	240.00	221.01	835.00	1,215.64
2)	Deferred Tax	(11.87)	93.78	124.13	54.00	79.30
	Total tax expenses (VIII)	123.13	333.78	345.14	889.00	1,294.94
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	175.55	920.42	1,118.07	2,307.56	2,742.37
X	Profit / (Loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit / (Loss) for the period from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX + XII)	175.55	920.42	1,118.07	2,307.56	2,742.37
XIV	Other Comprehensive Income					
a)	Items that will not be reclassified to profit or loss	-	-	-	-	-
b)	Income tax relating to times that will not be reclassified to profit or loss	-	-	-	-	-
c)	Items that will be reclassified to profit or loss	4.76	40.77	20.46	4.76	20.46
d)	Income tax relating to times that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	180.31	961.19	1,138.53	2,312.32	2,762.83
XVI	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
XVII	Other equity excluding revaluation reserves	-	-	-	16,936.94	14,624.61
XVIII	Earnings per share Basic & diluted	1.43	7.50	9.11	18.80	22.35

Notes:

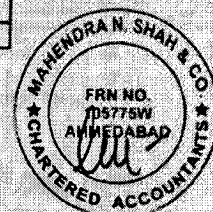
- The above audited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on May 29, 2018.
- The financial results for the quarter and year ended March 31, 2018 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Accordingly, the figures for the quarter and year ended March 31, 2017 have been restated as per the Ind AS to make them comparable with the figures of the current quarter and Year.
- The Board of Directors have recommended a final dividend of Rs. 3.00 per equity share (30% of the face value of Rs.10 each) for the financial year ended March 31, 2018 subject to the approval of shareholders at the ensuing Annual General Meeting.
- The figures for the previous period has been regrouped / re-arranged to make them comparable with the current period figures.
- 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 Figures for the quarter ended March 31, 2018, as reported in financial results, are the balancing figures between the audited figures in respect of the full financial year and published figures of nine months ended December 31, 2017. The figures for the quarter ended December 31, 2017 have been subject to limited review by statutory auditors.
- According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the revenue from operations for the quarter and year ended March 31, 2017 are inclusive of excise duty. Goods and Service Tax ("GST") has been implemented with effect from July 1, 2017 which replaces excise duty and other taxes. As per Ind AS 18, the revenue for the quarter and year ended March 31, 2018 are reported net of GST and accordingly, is not comparable to that extent with other published periods.
- The reconciliation of net profit reported in accordance with Indian GAAP to total Comprehensive Income in accordance with Ind AS is given below:

Rs. in lakhs

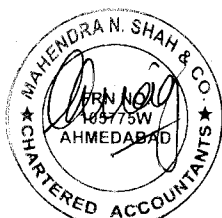
Sr. No.	Particulars	Quarter ended March 31, 2017	Year ended March 31, 2017
1.	Net Profit as per Indian GAAP	875.75	2501.82
2.	Add / (Less) Adjustments:		
	Revenue deferral on account of goods in transit (net of related cost)	13.22	11.41
	Fair Valuation of Investment in quoted equity shares (Fair Value through Profit/Loss (FVTPL))	346.81	277.99
	Impact of Deferred Tax	(117.71)	(48.85)
	Other Adjustments	-	-
3.	Net Profit before other Comprehensive Income (OCI) as per Ind AS	1,118.07	2,742.37
4.	Other Comprehensive Income- Fair Valuation of (Mark-To-Market (MTM)) of Forward Contracts	20.46	20.46
5.	Total Comprehensive Income (net of tax) as per Ind AS	1,138.53	2,762.83

- The reconciliation of Other Equity reported in accordance with Indian GAAP & in accordance with Ind AS is given below:

Sr. No.	Particulars	As at March 31, 2017
	Other Equity as per previous Indian GAAP	14,432.23
	Adjustments as per Ind AS:	
	On account of fair value of financial assets, Net of deferred tax	368.21
	Revenue deferral on account of goods in transit (net of related cost)	(175.83)
	Equity under Ind AS	14,624.61



Particulars		As at March 31, 2018 (Audited)	As at March 31, 2017 (Audited)
I. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipments		14,098.70	9,388.00
(b) Capital work-in-progress		1,508.59	1,016.83
(c) Other Intangible Assets		-	-
(d) Financial Assets		-	-
(i) Investments		1,894.44	2,948.92
(ii) Loans		126.47	125.19
(iii) Other Assets		-	-
(e) Other non-current assets		-	-
Subtotal - Non-current assets		17,628.20	13,478.94
2 Current assets			
(a) Inventories		3,636.24	4,305.28
(b) Financial Assets		-	-
(i) Investments		-	33.56
(ii) Trade Receivables		7,949.11	4,678.12
(iii) Cash and Bank Equivalents		60.76	74.38
(iv) Bank Balances other than (iii) above		187.32	188.66
(v) Others		1,965.79	1,522.50
(vi) Current Tax Assets (Net)		490.29	363.05
(d) Other current assets		31.14	18.23
Subtotal - Current assets		14,320.65	11,183.78
TOTAL ASSETS		31,948.85	24,662.72
II. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital		1,227.22	1,227.23
(b) Other Equity		16,936.94	14,624.61
Subtotal - Shareholders' funds		18,164.16	15,851.84
2 Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		1,927.73	350.00
(ii) Provisions		102.24	96.30
(iii) Deferred tax liabilities (Net)		1,871.54	1,817.54
(iv) Other non-current liabilities		0.20	-
Subtotal - Non-current liabilities		3,901.71	2,263.84
3 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		5,106.80	3,041.27
(ii) Trade payables		3,619.40	2,967.35
(b) Other current liabilities		1,052.12	431.94
(c) Short Term Provisions		104.66	106.48
Subtotal - Current liabilities		9,882.98	6,547.04
TOTAL EQUITY AND LIABILITIES		31,948.85	24,662.72



For and on behalf of Board of Directors

Asahi Sontwon Colors Limited

Mrs. Paru M. Jaykrishna

Chairperson & Mg. Director

Place : Ahmedabad

Date : May 29, 2018