

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Year Ended	
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	6,731.43	6,587.43	9,118.21	29,362.04	29,383.17
II	Other Income	0.57	2.68	(369.39)	4.24	447.21
III	<b>Total Income (I+II)</b>	<b>6,732.00</b>	<b>6,590.11</b>	<b>8,748.82</b>	<b>29,366.28</b>	<b>29,830.38</b>
IV	<b>Expenses</b>					
a)	Cost of materials consumed	3,272.69	5,784.44	4,485.59	19,883.18	16,833.86
b)	Purchase of stock-in-trade	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	899.64	(2,068.89)	1,549.52	(2,363.10)	860.70
d)	Excise Duty	-	-	-	-	132.49
e)	Employee benefits expense	201.67	275.79	351.82	941.12	1,024.17
f)	Finance costs	180.87	110.13	101.79	517.27	353.28
g)	Depreciation and amortisation expenses	226.97	197.75	167.31	816.12	721.93
h)	Power and Fuel	781.18	919.42	902.03	3,677.87	3,611.00
i)	Other expenses	823.69	782.89	892.08	3,269.52	3,096.39
	<b>Total Expenses (IV)</b>	<b>6,386.71</b>	<b>6,001.53</b>	<b>8,450.14</b>	<b>26,741.98</b>	<b>26,633.82</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>345.29</b>	<b>588.58</b>	<b>298.68</b>	<b>2,624.30</b>	<b>3,196.56</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>345.29</b>	<b>588.58</b>	<b>298.68</b>	<b>2,624.30</b>	<b>3,196.56</b>
VIII	<b>Tax Expense :</b>					
1)	Current Tax	123.00	139.00	135.00	693.00	835.00
2)	Deferred Tax	21.83	43.86	(11.87)	101.80	54.00
	<b>Total tax expenses (VIII)</b>	<b>144.83</b>	<b>182.86</b>	<b>123.13</b>	<b>794.80</b>	<b>889.00</b>
IX	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>200.46</b>	<b>405.72</b>	<b>175.55</b>	<b>1,829.50</b>	<b>2,307.56</b>
X	<b>Profit / (Loss) from discontinued operations</b>	-	-	-	-	-
XI	<b>Tax expense of discontinued operations</b>	-	-	-	-	-
XII	<b>Profit / (Loss) for the period from discontinued operations (after tax) (X-XI)</b>	-	-	-	-	-
XIII	<b>Profit / (Loss) for the period (IX + XII)</b>	<b>200.46</b>	<b>405.72</b>	<b>175.55</b>	<b>1,829.50</b>	<b>2,307.56</b>
XIV	<b>Other Comprehensive Income ( Net of Taxes )</b>					
a)	Items that will not be reclassified to profit or loss	44.61	(93.16)	-	(190.33)	-
b)	Items that will be reclassified to profit or loss	87.54	25.58	4.76	-	4.76
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>332.61</b>	<b>338.14</b>	<b>180.31</b>	<b>1,639.17</b>	<b>2,312.32</b>
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	-	-	-	18,132.26	16,936.93
XVIII	<b>Earnings per share</b>					
Basic		1.63	3.31	1.43	14.91	18.80
Diluted		1.63	3.31	1.43	14.91	18.80

**Notes:**

1.	For the year ended 31/03/2019 EBITDA has gone up to Rs. 3,953.45 Lakhs compared to 3,824.56 Lakhs for the year ended 31/03/2018. The EBITDA Margin has also gone up to 13.46% for the year ended 31/03/2019 compared to 13.02% for the year ended 31/03/2018.
2.	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 14, 2019. The Audit as required under regulation 33 of the SEBI (Listing obligation and disclosure requirements) regulations, 2015 has been completed by the Auditors of the Company and the related report is being submitted to the concerned Stock Exchanges.
3.	The financial results for the quarter and year ended March 31, 2019 have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended from time to time.
4.	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, 2019 subject to the approval of shareholders at the ensuing Annual General Meeting.
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.
6.	The figures in respect of results for the quarter ended March 31, 2019 and March 31, 2018 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.	With the applicability of Goods and Service Tax (GST) effective July 01,2017, revenue from operations is disclosed net of GST. Accordingly, revenue from operations and total expenses for the twelve months ended March 31, 2019 are not comparable with the figures for the twelve months ended March 31, 2018 presented in the above results.
8.	During the year, the Company has revisited Business Model Test and reclassified the Equity instruments with effect from 01/04/2018 as per para 4.4.1 of Ind AS 109 "Financial Statements" from Fair Value through Profit and Loss Account (FVTPL) to Fair Value through Other Comprehensive Income (FVTOCI). As per para B.5.6.1 of the said Standard, the reclassification is to be applied prospectively. The Company has classified Equity Instruments as FVTPL up to previous reporting period i.e. up to the year ended on 31/03/2018. It has therefore reclassified the said Equity instruments prospectively from next reporting period i.e. from the year beginning from 01/04/2018 as FVTOCI. On account of reclassification, the loss of Rs. 216.82 Lakhs (Net of Deferred Tax of Rs. 141.78 Lakhs) has been charged to FVTOCI in place of FVTPL.
9.	The figures for the previous period has been regrouped / re-arranged to make them comparable with the current period figures.






**ASAHI SONGWON COLORS LIMITED**  
Audited Statement of Assets and Liabilities as at March 31, 2019

(Rupees in Lacs)

Particulars	As at 31st March, 2019 (Audited)	As at 31st March, 2018 (Audited)
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipments	15,004.66	14,098.70
(b) Capital work-in-progress	148.00	1,508.59
(c) Other Intangible Assets	-	-
(d) Financial Assets		
(i) Investments	1,417.48	1,894.44
(ii) Loans	123.64	126.47
(iii) Other Assets	4.58	5.32
(e) Other non-current assets	10.15	16.56
Subtotal - Non-current assets	16,708.51	17,650.08
<b>2 Current assets</b>		
(a) Inventories	6,224.50	3,636.24
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	5,485.07	7,949.11
(iii) Cash and Cash Equivalents	60.53	60.76
(iv) Bank Balances other than (iii) above	235.00	182.00
(v) Loans	6.27	4.29
(c) Current Tax Assets (Net)	504.37	490.29
(d) Other current assets	1,681.92	1,976.08
Subtotal - Current assets	14,197.66	14,298.77
<b>TOTAL ASSETS</b>	<b>30,906.17</b>	<b>31,948.85</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Share Capital	1,227.23	1,227.23
(b) Other Equity	18,132.26	16,936.93
Subtotal - Shareholders' funds	19,359.49	18,164.16
<b>2 Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,772.84	1,927.73
(b) Provisions	204.80	102.24
(c) Deferred tax liabilities (Net)	1,871.02	1,871.54
(d) Other non-current liabilities	0.20	0.20
Subtotal - Non-current liabilities	3,848.86	3,901.71
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,901.14	5,106.80
(ii) Trade payables	3,118.32	3,619.40
(iii) Other current financial liabilities	523.87	621.63
(b) Other current liabilities	136.59	430.49
(c) Current Provisions	17.90	104.66
Subtotal - Current liabilities	7,697.82	9,882.98
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>30,906.17</b>	<b>31,948.85</b>

For and on behalf of Board of Directors  
Asahi Songwon Colors Limited

Mrs. Paru M. Jaykrishna  
Chairperson & Mg. Director

Place : Ahmedabad  
Date : May 14, 2019

