

# 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, 2021

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Year Ended	Year Ended
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>I</b>	Revenue from Operations	9,034.24	7,249.71	7,176.47	28,294.48	28,363.98
<b>II</b>	Other Income	108.49	95.88	25.38	252.90	78.42
<b>III</b>	<b>Total Income ( I+II)</b>	<b>9,142.73</b>	<b>7,345.59</b>	<b>7,201.85</b>	<b>28,547.38</b>	<b>28,442.40</b>
<b>IV</b>	<b>Expenses</b>					
	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
	<b>Total Expenses (IV)</b>	<b>8,087.62</b>	<b>6,186.27</b>	<b>6,373.91</b>	<b>24,517.02</b>	<b>26,115.56</b>
<b>V</b>	<b>Profit before exceptional items and tax (III-IV)</b>	<b>1,055.11</b>	<b>1,159.32</b>	<b>827.94</b>	<b>4,030.36</b>	<b>2,326.84</b>
<b>VI</b>	Exceptional Items	-	-	-	445.24	-
<b>VII</b>	<b>Profit before tax (V-VI)</b>	<b>1,055.11</b>	<b>1,159.32</b>	<b>827.94</b>	<b>4,475.60</b>	<b>2,326.84</b>
<b>VIII</b>	<b>Tax Expense :</b>					
	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)
	<b>Total tax expenses (VIII)</b>	<b>341.12</b>	<b>306.63</b>	<b>220.37</b>	<b>1,181.87</b>	<b>44.35</b>
<b>IX</b>	<b>Profit for the period ( VII - VIII )</b>	<b>713.99</b>	<b>852.69</b>	<b>607.57</b>	<b>3,293.73</b>	<b>2,282.49</b>
<b>X</b>	<b>Other Comprehensive Income ( Net of Taxes )</b>					
	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)
	<b>Other Comprehensive Income for the period</b>	<b>(164.02)</b>	<b>369.24</b>	<b>(617.77)</b>	<b>786.12</b>	<b>(596.00)</b>
<b>XI</b>	<b>Total Comprehensive Income for the period ( IX + X )</b>	<b>549.97</b>	<b>1,221.93</b>	<b>(10.20)</b>	<b>4,079.85</b>	<b>1,686.49</b>
<b>XII</b>	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
<b>XIII</b>	Other equity excluding revaluation reserves	-	-	-	22,060.87	18,931.06
<b>XIV</b>	<b>Earnings per share</b>					
	Basic	5.88	6.95	4.95	27.11	18.60
	Diluted	5.88	6.95	4.95	27.11	18.60
	<b>EBIDTA</b>	<b>1,323.35</b>	<b>1,414.58</b>	<b>1,118.03</b>	<b>5,066.09</b>	<b>3,518.27</b>
	<b>EBIDTA %</b>	<b>14.65%</b>	<b>19.51%</b>	<b>15.58%</b>	<b>17.90%</b>	<b>12.40%</b>

**Cash Flow Statement**

(Rupees in Lakhs)

Particulars	Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	4,030.36	2,326.83
Adjustments for:		
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
<b>Operating Profit Before Working Capital Changes</b>	5,621.04	3,503.01
<b>Working Capital Changes</b>		
Adjustments for:		
(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
<b>Net Cash Flow Generated from Operating Activities</b>	(4,202.07)	4,209.87
Direct taxes paid (Net)	(933.33)	(282.09)
<b>Net Cash Flow from Operating Activities</b>	485.64	7,430.79
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment	(1,734.57)	(226.47)
Proceeds from sale of Property, Plant & Equipment	2,652.86	-
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
<b>Net Cash Flow from (used in) Investing Activities</b>	(1,589.20)	(2,118.79)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
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)
<b>Net Cash Flow from (used in) Financing Activities</b>	1,091.25	(5,290.47)
<b>Net increase / (decrease) in cash and cash equivalents A + B + C</b>	(12.31)	21.53
<b>Cash and cash equivalent at the beginning of the year</b>	39.06	17.53
<b>Cash and cash equivalent at the end of the year</b>	26.75	39.06



Particulars	As at 31st March, 2021 (Audited)	As at 31st March, 2020 (Audited)
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipments	11,721.18	12,907.37
(b) Right of Use	2,077.72	-
(c) Capital work-in-progress	44.50	204.16
(d) Other Intangible Assets	-	-
(e) Financial Assets		
(i) Investments	5,072.07	2,730.16
(ii) Loans	41.25	25.27
(iii) Other Assets	4.99	4.47
(f) Other non-current assets	142.91	287.69
Subtotal - Non-current assets	19,104.62	16,159.12
<b>2 Current assets</b>		
(a) Inventories	4,597.27	2,920.52
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	7,821.30	5,498.88
(iii) Cash and Cash Equivalents	26.75	39.06
(iv) Bank Balances other than (iii) above	174.12	153.00
(v) Loans	13.36	4.80
(vi) Others	8.81	18.59
(c) Current Tax Assets (Net)	-	151.46
(d) Other current assets	2,049.75	1,248.29
Subtotal - Current assets	14,691.36	10,034.60
<b>2 Asset Held For Sale</b>	-	1,435.90
<b>TOTAL ASSETS</b>	<b>33,795.98</b>	<b>27,629.62</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Share Capital	1,202.73	1,227.23
(b) Other Equity	22,060.87	18,931.06
Subtotal - Equity	23,263.60	20,158.29
<b>2 Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	750.00	1,251.83
(b) Provisions	157.52	226.77
(c) Deferred tax liabilities (Net)	1,516.62	1,079.91
(d) Other non-current liabilities	0.20	0.20
Subtotal - Non-current liabilities	2,424.34	2,558.71
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,157.22	377.96
(ii) Trade payables		
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	525.47
(b) Other current liabilities	246.15	1,591.26
(c) Current Provisions	75.10	20.66
(d) Current Tax Liabilities (Net)	38.85	-
Subtotal - Current liabilities	8,108.04	4,912.62
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>33,795.98</b>	<b>27,629.62</b>



**Notes:**

1. 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 quarter 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.
6. 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 ensuing 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.
8. The Board of Directors in its meeting held on November 6, 2020 had approved a proposal of buyback of 2,45,000 Equity Shares (representing 2% of the total paid-up equity share capital of the Company) at a price of Rs. 330/- per Equity 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 Equity 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



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

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Year Ended	Year Ended
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>I</b>	Revenue from Operations	9,047.78	7,249.71	7,176.47	28,308.02	28,363.98
<b>II</b>	Other Income	(113.39)	95.88	25.38	31.02	78.42
<b>III</b>	<b>Total Income ( I+II)</b>	<b>8,934.39</b>	<b>7,345.59</b>	<b>7,201.85</b>	<b>28,339.04</b>	<b>28,442.40</b>
<b>IV</b>	<b>Expenses</b>					
	a) Cost of materials consumed	5,174.51	4,535.73	3,084.77	16,979.57	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	649.50	(751.11)	1,178.02	(1,153.42)	3,049.06
	d) Employee benefits expense	260.89	321.14	200.88	1,037.40	942.30
	e) Finance costs	63.55	39.97	83.51	194.13	359.79
	f) Depreciation and amortisation expenses	232.15	215.29	206.63	869.38	831.69
	g) Power and Fuel	843.20	835.61	705.18	3,169.41	3,225.95
	h) Other expenses	733.80	989.64	894.96	3,262.86	3,230.12
	<b>Total Expenses (IV)</b>	<b>7,990.65</b>	<b>6,186.27</b>	<b>6,371.55</b>	<b>24,420.37</b>	<b>26,115.61</b>
<b>V</b>	<b>Profit before exceptional items and tax (III-IV)</b>	<b>943.74</b>	<b>1,159.32</b>	<b>830.30</b>	<b>3,918.67</b>	<b>2,326.79</b>
<b>VI</b>	Exceptional Items	-	-	-	445.24	-
<b>VII</b>	<b>Profit before tax (V-VI)</b>	<b>943.74</b>	<b>1,159.32</b>	<b>830.30</b>	<b>4,363.91</b>	<b>2,326.79</b>
<b>VIII</b>	<b>Tax Expense :</b>					
	1) Current Tax	267.97	311.98	230.11	1,123.63	636.61
	2) Deferred Tax	60.52	(5.35)	(9.43)	45.66	(592.45)
	<b>Total tax expenses (VIII)</b>	<b>328.49</b>	<b>306.63</b>	<b>220.68</b>	<b>1,169.29</b>	<b>44.16</b>
<b>IX</b>	<b>Profit for the period ( VII - VIII )</b>	<b>615.25</b>	<b>852.69</b>	<b>609.62</b>	<b>3,194.62</b>	<b>2,282.63</b>
<b>X</b>	<b>Other Comprehensive Income ( Net of Taxes )</b>					
	a) Items that will not be reclassified to profit or loss	(173.27)	320.61	(555.56)	678.26	(533.59)
	b) Items that will be reclassified to profit or loss	9.25	48.63	(57.07)	107.86	(54.36)
	<b>Other Comprehensive Income for the period</b>	<b>(164.02)</b>	<b>369.24</b>	<b>(612.63)</b>	<b>786.12</b>	<b>(587.95)</b>
<b>XI</b>	<b>Total Comprehensive Income for the period ( IX + X )</b>	<b>451.23</b>	<b>1,221.93</b>	<b>(3.01)</b>	<b>3,980.74</b>	<b>1,694.68</b>
<b>XII</b>	<b>Profit for the period Attributable to:</b>					
	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
<b>XIII</b>	<b>Other Comprehensive Income ( Net of Taxes ) for the period Attributable to:</b>					
	Owners of the Company	(164.02)	369.24	(616.57)	786.12	(591.89)
	Non Controlling Interest	-	-	3.94	-	3.94
<b>XIV</b>	<b>Total Comprehensive Income ( Net of Taxes ) for the period Attributable to:</b>					
	Owners of the Company	477.87	1,221.93	(7.02)	4,007.56	1,690.67
	Non Controlling Interest	(26.64)	-	4.01	(26.82)	4.01
<b>XII</b>	<b>Paid up Equity Share Capital (Face Value of Rs. 10/- each)</b>	<b>1,202.73</b>	<b>1,227.23</b>	<b>1,227.23</b>	<b>1,202.73</b>	<b>1,227.23</b>
<b>XIII</b>	Other equity excluding revaluation reserves	-	-	-	21,547.81	18,935.23
<b>XIV</b>	<b>Earnings per share</b>					
	Basic	5.06	6.95	4.97	26.29	18.60
	Diluted	5.06	6.95	4.97	26.29	18.60
	<b>EBIDTA</b>	<b>1,239.44</b>	<b>1,414.58</b>	<b>1,120.44</b>	<b>4,982.18</b>	<b>3,518.27</b>
	<b>EBIDTA %</b>	<b>13.70%</b>	<b>19.51%</b>	<b>15.61%</b>	<b>17.60%</b>	<b>12.40%</b>



Particulars	As at 31st March, 2021 (Audited)	As at 31st March, 2020 (Audited)
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
(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
<b>2 Current assets</b>		
(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
<b>2 Asset Held For Sale</b>	-	1,435.90
<b>TOTAL ASSETS</b>	<b>38,947.35</b>	<b>27,780.87</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(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
<b>2 Non Current Liabilities</b>		
(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
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,762.97	377.96
(ii) Trade payables		
Total outstanding dues of Micro and Small Enterprises	260.85	32.73
Total outstanding dues of other than Micro and Small Enterprises	3,903.05	2,364.54
(iii) Other current financial liabilities	509.33	525.47
(b) Other current liabilities	534.47	333.23
(c) Current Provisions	75.13	21.89
(d) Current Tax Liabilities (Net)	38.85	-
Subtotal - Current liabilities	9,084.65	3,655.82
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>38,947.35</b>	<b>27,780.87</b>





**Cash Flow Statement**

(Rupees in Lakhs)

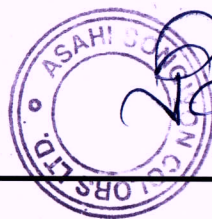
Particulars	Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	3,918.67	2,326.79
Adjustments for:		
Depreciation and Amortisation Expenses	869.38	831.69
Finance Cost	194.13	359.78
Interest Received	410.44	(22.17)
Profit / (Loss) on sale of Property, Plant and Equipment	(7.52)	-
Profit / (Loss) from sale of Non Current Investment	155.90	10.44
Dividend Income	(3.87)	(3.52)
	<b>1,618.46</b>	<b>1,176.22</b>
<b>Operating Profit Before Working Capital Changes</b>	<b>5,537.13</b>	<b>3,503.01</b>
<b>Working Capital Changes</b>		
Adjustments for:		
(Increase)/Decrease Trade receivables	(2,319.18)	(13.80)
Changes in MTM Gain / Loss	142.90	(72.64)
(Increase)/Decrease Inventories	(1,951.66)	3,303.97
Increase/ (Decrease) Trade payables	1,959.60	(498.06)
Changes in Loans and other current financial Assets	(1,627.65)	(243.41)
<b>Net Cash Flow Generated from Operating Activities</b>	<b>(3,795.99)</b>	<b>2,476.06</b>
Direct taxes paid (Net)	(935.71)	(281.86)
<b>Net Cash Flow from Operating Activities</b>	<b>805.43</b>	<b>5,697.21</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment	(9,624.41)	(1,148.67)
Proceeds from sale of Property, Plant & Equipment	2,698.71	-
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
<b>Net Cash Flow from (used in) Investing Activities</b>	<b>(6,006.84)</b>	<b>(1,576.00)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Availment of Non-current borrowings	-	-
Repayment of Non-current borrowings	(521.00)	(519.30)
Availment/(Repayment) Current borrowings	3,385.01	(3,523.18)
Proceeds from Issue of Share Capital	3,303.17	1,400.00
Payment of Dividend (including Dividend Distribution Tax)	(974.54)	(887.69)
Unclaimed dividend paid	(0.54)	(0.56)
Interest Paid	(194.13)	(359.74)
<b>Net Cash Flow from (used in) Financing Activities</b>	<b>4,997.97</b>	<b>(3,890.47)</b>
<b>Net increase / (decrease) in cash and cash equivalents A + B + C</b>	<b>(203.44)</b>	<b>230.74</b>
<b>Cash and cash equivalent at the beginning of the year</b>	<b>248.27</b>	<b>17.53</b>
<b>Cash and cash equivalent at the end of the year</b>	<b>44.83</b>	<b>248.27</b>



**Notes:**

1. 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.
2. The Statutory Auditors of the respective Companies have audited the financial results for the quarter 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)
4. 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.
6. 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 ensuing 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.
8. The Board of Directors in its meeting held on November 6, 2020 had approved a proposal of buyback of 2,45,000 Equity Shares (representing 2% of the total paid-up equity share capital of the Company) at a price of Rs. 330/- per Equity 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 Equity 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