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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. in lakhs except EPS)

| | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|-------------|---|-----------------|-----------------|-----------------|-------------------|------------------|------------------|
| | | 31/12/2018 | 30/09/2018 | 31/12/2017 | 31/12/2018 | 31/12/2017 | 31/03/2018 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Revenue from Operations | 6,587.43 | 8,394.10 | 7,124.26 | 22,630.61 | 20,264.96 | 29,383.17 |
| II | Other Income | 2.68 | (172.76) | 416.56 | (213.15) | 816.60 | 447.21 |
| III | Total Income (I+II) | 6,590.11 | 8,221.34 | 7,540.82 | 22,417.46 | 21,081.56 | 29,830.38 |
| IV | Expenses | | | | | | |
| a) | Cost of materials consumed | 5,784.44 | 5,461.43 | 4,773.41 | 16,610.49 | 12,348.27 | 16,833.86 |
| b) | Purchase of stock-in-trade | - | - | - | - | - | - |
| c) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (2,068.89) | (421.16) | (793.06) | (3,262.74) | (688.82) | 860.70 |
| d) | Excise Duty | - | - | - | - | 132.49 | 132.49 |
| e) | Employee benefits expense | 275.79 | 247.81 | 248.11 | 739.45 | 672.35 | 1,024.17 |
| f) | Finance costs | 110.13 | 105.54 | 103.90 | 336.40 | 251.49 | 353.28 |
| g) | Depreciation and amortisation expenses | 197.75 | 202.18 | 185.28 | 589.15 | 554.62 | 721.93 |
| h) | Power and Fuel | 919.42 | 1,003.60 | 1,002.73 | 2,896.69 | 2,708.97 | 3,611.00 |
| i) | Other expenses | 782.89 | 853.69 | 766.25 | 2,445.83 | 2,204.31 | 3,096.39 |
| | Total Expenses (IV) | 6,001.53 | 7,453.09 | 6,286.62 | 20,355.27 | 18,183.68 | 26,633.82 |
| V | Profit / (Loss) before exceptional items and tax (III-IV) | 588.58 | 768.25 | 1,254.20 | 2,062.19 | 2,897.88 | 3,196.56 |
| VI | Exceptional Items | - | - | - | - | - | - |
| VII | Profit / (Loss) before tax (V-VI) | 588.58 | 768.25 | 1,254.20 | 2,062.19 | 2,897.88 | 3,196.56 |
| VIII | Tax Expense : | | | | | | |
| 1) | Current Tax | 139.00 | 222.00 | 240.00 | 570.00 | 700.00 | 835.00 |
| 2) | Deferred Tax | 43.86 | 16.33 | 93.78 | 79.97 | 65.87 | 54.00 |
| | Total tax expenses (VIII) | 182.86 | 238.33 | 333.78 | 649.97 | 765.87 | 889.00 |
| IX | Profit / (Loss) for the period (VII - VIII) | 405.72 | 529.92 | 920.42 | 1,412.22 | 2,132.01 | 2,307.56 |
| X | Other Comprehensive Income (Net of Taxes) | | | | | | |
| a) | Items that will not be reclassified to profit or loss | (93.16) | (61.00) | - | (93.16) | - | - |
| b) | Items that will be reclassified to profit or loss | 25.58 | 15.39 | 40.77 | (87.54) | 38.16 | 4.76 |
| XI | Total Comprehensive Income for the period (IX + X) | 338.14 | 484.31 | 961.19 | 1,231.52 | 2,170.17 | 2,312.32 |
| | 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 | 1,227.23 |
| | Other equity excluding revaluation reserves | | | | | | 16,936.94 |
| XII | Earnings per share | | | | | | |
| | Basic | 3.31 | 4.32 | 7.50 | 11.51 | 17.37 | 18.80 |
| | Diluted | 3.31 | 4.32 | 7.50 | 11.51 | 17.37 | 18.80 |

Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on February 05, 2019.
- The Statutory auditors of the company have carried out "Limited Review" of the financial results for the quarter ended and nine months ended December 31, 2018 as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The financial results for the quarter and nine months ended December 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 recognized accounting practices and policies to the extent applicable.
- 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.
- Effective July 01, 2017 revenue from operation is presented net of taxes and duties, upon implementation of the Goods and Services Tax Act. Hence total income and total expenses for the nine months ended on December 31, 2018 and December 31, 2017 are not comparable.
- In pursuance to para 4.4. of Ind AS 109 "Financial Instruments", the Company has reclassified with effect from 1/10/2018 its Equity Investments Measurement from Fair Value through Profit & Loss "FVTPL" to fair value through other comprehensive income "FVTOCI", due to change in its business model for managing Financial Assets. As per para 5.6.1 of Ind AS 109 "Financial Instruments" the said reclassification is applied prospectively from the reclassification date of 1/10/2018. Due to this reclassification Loss of Rs. 111.16 Lakhs (Net of Deferred Tax) measured through FVTOCI in the Financial Statements for the current quarter.
- 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

Paru M. Jaykrishna

Mrs. Paru M. Jaykrishna
Chairperson & Mg. Director

Place : Ahmedabad

Date : February 05, 2019