

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	5,847.54	7,160.58	6,587.43	21,187.51	22,630.61	29,362.04
II	Other Income	15.26	37.78	2.68	53.04	(213.15)	4.24
III	Total Income (I+II)	5,862.80	7,198.36	6,590.11	21,240.55	22,417.46	29,366.28
IV	Expenses						
a)	Cost of materials consumed	3,547.14	3,815.54	5,784.44	11,346.91	16,610.49	19,883.18
b)	Purchase of stock-in-trade	-	13.86	-	27.42	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(379.57)	531.64	(2,068.89)	1,871.04	(3,262.74)	(2,363.10)
d)	Employee benefits expense	252.50	252.32	275.79	741.42	739.45	941.12
e)	Finance costs	81.72	86.23	110.13	276.28	336.40	517.27
f)	Depreciation and amortisation expenses	209.00	209.17	197.75	625.06	589.15	816.12
g)	Power and Fuel	861.20	840.87	919.42	2,520.77	2,896.69	3,677.87
h)	Other expenses	816.92	821.16	782.89	2,332.75	2,445.83	3,269.52
	Total Expenses (IV)	5,388.91	6,570.79	6,001.53	19,741.65	20,355.27	26,741.98
V	Profit / (Loss) before exceptional items and tax (III-IV)	473.89	627.57	588.58	1,498.90	2,062.19	2,624.30
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	473.89	627.57	588.58	1,498.90	2,062.19	2,624.30
VIII	Tax Expense :						
1)	Current Tax	130.00	152.00	139.00	407.00	570.00	693.00
2)	Deferred Tax	(7.11)	(310.46)	43.86	(583.02)	79.97	101.80
	Total tax expenses (VIII)	122.89	(158.46)	182.86	(176.02)	649.97	794.80
IX	Profit / (Loss) for the period (VII - VIII)	351.00	786.03	405.72	1,674.92	1,412.22	1,829.50
X	Other Comprehensive Income (Net of Taxes)						
a)	Items that will not be reclassified to profit or loss	33.89	15.29	(93.16)	19.06	(93.16)	(190.33)
b)	Items that will be reclassified to profit or loss	(1.85)	4.56	25.58	2.71	(87.54)	-
	Other Comprehensive Income for the period	32.04	19.85	(67.58)	21.77	(180.70)	(190.33)
XI	Total Comprehensive Income for the period (IX + X)	383.04	805.88	338.14	1,696.69	1,231.52	1,639.17
XII	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
XIII	Other equity excluding revaluation reserves	-	-	-	-	-	18,132.26
XIV	Earnings per share						
	Basic	2.86	6.40	3.31	13.65	11.51	14.91
	Diluted	2.86	6.40	3.31	13.65	11.51	14.91

Notes:

- The above standalone 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 January 30, 2020.
- The Statutory auditors of the company have carried out "Limited Review" of the standalone financial results for the quarter and nine months ended December 31, 2019 as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Their Limited Review Report does not have qualification /modification.
- The financial results for the quarter and nine months ended December 31, 2019 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.
- 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 September 30,2019 and also in current quarter and nine months ended on Decmber 31,2019.
- 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 Mh

Mrs. Paru M. Jaykrishna
Chairperson & Mg. Director

Place : Ahmedabad

Date : January 30, 2020

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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	5,847.54	7,160.58	6,587.43	21,187.51	22,630.61	29,362.04
II	Other Income	15.26	37.78	2.68	53.04	(213.15)	4.24
III	Total Income (I+II)	5,862.80	7,198.36	6,590.11	21,240.55	22,417.46	29,366.28
IV	Expenses						
	a) Cost of materials consumed	3,547.14	3,815.54	5,784.44	11,346.91	16,610.49	19,883.18
	b) Purchase of stock-in-trade	-	13.86	-	27.42	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(379.57)	531.64	(2,068.89)	1,871.04	(3,262.74)	(2,363.10)
	d) Employee benefits expense	252.50	252.32	275.79	741.42	739.45	941.12
	e) Finance costs	81.72	86.23	110.13	276.28	336.40	517.27
	f) Depreciation and amortisation expenses	209.00	209.17	197.75	625.06	589.15	816.12
	g) Power and Fuel	861.20	840.87	919.42	2,520.77	2,896.69	3,677.87
	h) Other expenses	816.92	821.16	782.89	2,332.75	2,445.83	3,269.52
	Total Expenses (IV)	5,388.91	6,570.79	6,001.53	19,741.65	20,355.27	26,741.98
V	Profit / (Loss) before exceptional items and tax (III-IV)	473.89	627.57	588.58	1,498.90	2,062.19	2,624.30
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	473.89	627.57	588.58	1,498.90	2,062.19	2,624.30
VIII	Tax Expense :						
	1) Current Tax	130.00	152.00	139.00	407.00	570.00	693.00
	2) Deferred Tax	(7.11)	(310.46)	43.86	(583.02)	79.97	101.80
	Total tax expenses (VIII)	122.89	(158.46)	182.86	(176.02)	649.97	794.80
IX	Profit / (Loss) for the period (VII - VIII)	351.00	786.03	405.72	1,674.92	1,412.22	1,829.50
X	Other Comprehensive Income (Net of Taxes)						
	a) Items that will not be reclassified to profit or loss	36.80	15.29	(93.16)	21.97	(93.16)	(190.33)
	b) Items that will be reclassified to profit or loss	(1.85)	4.56	25.58	2.71	(87.54)	-
	Other Comprehensive Income for the period (X)	34.95	19.85	(67.58)	24.68	(180.70)	(190.33)
XI	Total Comprehensive Income for the period (IX + X)	385.95	805.88	338.14	1,699.60	1,231.52	1,639.17
XII	Profit for the period attributable to:						
	Owners of the Company	351.00	-	-	1,674.92	-	-
	Non controlling interest	-	-	-	-	-	-
XIII	Other Comprehensive Income (Net of Tax) for the period attributable to:						
	Owners of the Company	34.95	-	-	24.68	-	-
	Non controlling interest	-	-	-	-	-	-
XIV	Total Comprehensive Income (Net of Tax) for the period attributable to:						
	Owners of the Company	385.95	-	-	1,699.60	-	-
	Non controlling interest	-	-	-	-	-	-
XV	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
XVI	Other equity excluding revaluation reserves	-	-	-	-	-	18,132.26
XVII	Earnings per share						
	Basic	2.86	6.40	3.31	13.65	11.51	14.91
	Diluted	2.86	6.40	3.31	13.65	11.51	14.91



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Notes:

1. The above unaudited consolidated 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 January 30, 2020.
2. The Unaudited 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 Sonwon Colors Limited : Parent Company
Asahi Tennants Color Private Limited (w.e.f. October 25, 2019) Wholly owned subsidiary
3. The Statutory auditors of the company have carried out "Limited Review" of the unaudited consolidated financial results for the quarter and nine months ended December 31, 2019 as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. From current quarter Company has opted to submit Consolidated Financial Results for each quarter. Their Limited Review Report does not have qualification /modification.
4. The financial results for the quarter ended and nine months ended December 31, 2019 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.
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 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 September 30, 2019 and also in current quarter and nine months ended on December 31, 2019.
7. 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

Pare M.
Mrs. Pare M. Jaykrishna
Chairperson & Mg. Director

Place : Ahmedabad

Date : January 30, 2020