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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2024

(Rs. in lakhs except EPS)

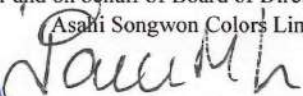
	Particulars	Quarter Ended			Year Ended
		30/06/2024	31/03/2024	30/06/2023	31/03/2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Revenue from Operations	8,983.21	8,384.86	6,798.65	27,658.43
2.	Other Income	168.33	177.48	100.82	523.66
3.	Total Income (I+II)	9,151.54	8,562.34	6,899.47	28,182.09
4.	Expenses				
a)	Cost of materials consumed	5,816.48	5,321.42	4,624.42	18,863.01
b)	Purchase of stock-in-trade	276.87	90.43	67.32	523.07
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(167.13)	282.52	302.47	(603.79)
d)	Employee benefits expense	282.22	210.76	227.61	1,003.52
e)	Finance costs	194.11	169.68	201.37	666.19
f)	Depreciation and amortisation expenses	254.14	257.44	258.49	1,032.87
g)	Power and Fuel	745.21	698.62	744.96	2,815.16
h)	Other expenses	996.74	973.85	831.31	3,372.54
	Total Expenses (IV)	8,398.65	8,004.72	7,257.94	27,672.57
5	Profit before exceptional items and tax (III-IV)	752.88	557.61	(358.47)	509.52
6	Exceptional Items	-	(19.27)	-	2,561.03
7	Profit before tax (V-VI)	752.88	538.34	(358.47)	3,070.55
8	Tax Expense :				
1)	Current Tax	156.24	(4.00)	-	294.00
2)	Deferred Tax	31.86	147.35	(88.58)	143.75
	Total tax expenses (VIII)	188.10	143.35	(88.58)	437.75
9	Profit for the period (VII - VIII)	564.78	394.99	(269.89)	2,632.79
10	Other Comprehensive Income (Net of Taxes)				
a)	Items that will not be reclassified to profit or loss	-	13.76	22.71	58.92
	Income tax relating to items that will not be reclassified to profit or loss	-	3.02	(2.60)	(3.46)
b)	Items that will be reclassified to profit or loss	-	-	7.40	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	(1.86)	-
	Other Comprehensive Income for the period	-	16.78	25.65	55.46
11	Total Comprehensive Income for the period (IX + X)	564.78	411.77	(244.24)	2,688.25
12	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,178.73	1,178.73	1,178.73	1,178.73
13	Other equity excluding revaluation reserves	-	-	-	24,997.10
14	Earnings per share (before exceptional item)				
	Basic	4.79	3.48	(2.29)	3.10
	Diluted	4.79	3.48	(2.29)	3.10
	Earnings per share (after exceptional item)				
	Basic	4.79	3.35	(2.29)	22.34
	Diluted	4.79	3.35	(2.29)	22.34



Notes:

1. 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 July 27, 2024.
2. The Statutory auditors of the company have carried out "Limited Review" of the standalone unaudited financial results for the quarter ended June 30, 2024 as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Their Limited Review Report does not have qualification /modification.
3. The standalone unaudited financial results for the quarter ended June 30, 2024 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 Company publishes the standalone financial results along with the consolidated financial results in accordance with the Ind AS 108 : "Operating Segments", the Company has disclosed the segment information in the consolidated financial results and therefore no separate disclosure on segment information is given in the standalone financial results for the quarter ended June 30, 2024
5. The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the financial year 2023-24 and the published year to date figures up to December 31, 2023.
6. The figures for the previous period have 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 : 27th July, 2024



INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF ASAHI SONGWON COLORS LIMITED FOR THE QUARTER ENDED ON JUNE 30, 2024 UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

To,
The Board of Directors of
Asahi Songwon Colors Limited

Introduction

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Asahi Songwon Colors Limited (the "Company"), for the quarter ended on June 30, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Talati & Talati LLP, a Limited Liability Partnership bearing LLP identification NO. AAO-8149

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Part I : STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Year Ended
		30/06/2024	31/03/2024	30/06/2023	31/03/2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	a) Revenue from Operations	13,427.52	12,596.65	10,278.70	42,623.53
	b) Other Income	77.65	91.11	65.16	281.37
	Total Income	13,505.17	12,687.76	10,343.86	42,904.90
2	Expenses				
	a) Cost of materials consumed	8,743.87	8,335.92	7,618.27	30,341.95
	b) Purchase of stock-in-trade	276.87	90.44	86.84	548.50
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(39.22)	403.71	173.89	(396.03)
	d) Employee benefit expense	654.34	501.02	476.04	2,069.40
	e) Finance costs	396.32	367.20	317.14	1,254.98
	f) Depreciation and amortisation expenses	451.81	454.34	381.96	1,622.32
	g) Power and Fuel	1,069.85	962.95	944.32	3,641.41
	h) Other expenses	1,347.65	1,424.16	1,068.60	4,592.36
	Total Expenses	12,901.50	12,539.74	11,067.05	43,674.88
3	Profit / (Loss) before exceptional items and tax	603.67	148.02	(723.19)	(769.98)
4	Exceptional Items (Refer Note 6)	-	(19.27)	-	2,561.03
5	Profit / (Loss) before tax	603.67	128.75	(723.19)	1,791.05
6	Tax Expense :				
	1) Current Tax	225.67	23.00	-	321.02
	2) Deferred Tax	(59.81)	15.10	(137.98)	(93.61)
	Total tax expenses	165.86	38.10	(137.98)	227.41
7	Profit / (Loss) for the period from continuing operations	437.81	90.66	(585.21)	1,563.64
8	Other Comprehensive Income				
	a) Items that will not be reclassified to profit or loss	-	8.44	22.71	53.60
	Income Tax relating to items that will not be reclassified to profit or loss	-	3.02	(2.60)	(3.46)
	b) Items that will be reclassified to profit or loss	-	-	7.40	-
	Income Tax relating to items that will be reclassified to profit or loss	-	-	(1.86)	-
	Other Comprehensive Income for the period	-	11.46	25.65	50.14
9	Total Comprehensive Income for the period	437.81	102.11	(559.56)	1,613.78
10	Profit for the period Attributable to:				
	Owners of the Company	517.48	216.09	(466.01)	2,004.69
	Non Controlling Interest	(79.66)	(125.44)	(119.27)	(441.05)
11	Other Comprehensive Income (Net of Taxes) for the period Attributable to:				
	Owners of the Company	-	12.86	25.65	51.54
	Non Controlling Interest	-	(1.40)	-	(1.40)
12	Total Comprehensive Income (Net of Taxes) for the period Attributable to:				
	Owners of the Company	517.48	228.95	(440.36)	2,056.23
	Non Controlling Interest	(79.66)	(126.84)	(119.27)	(442.45)



13	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,178.73	1,178.73	1,178.73	1,178.73
14	Other equity excluding revaluation reserves	-	-	-	22,379.93
15	Earnings per share				
	Earnings per share (before exceptional item)				
	Basic	4.39	1.96	(3.95)	(2.23)
	Diluted	4.39	1.96	(3.95)	(2.23)
	Earnings per share (after exceptional item)				
	Basic	4.39	1.83	(3.95)	17.01
	Diluted	4.39	1.83	(3.95)	17.01

Notes:

- The above Consolidated unaudited 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 July 27, 2024.
- The Statutory auditors of the respective company have carried out "Limited Review" of the financial results for the quarter ended June 30, 2024 as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 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 Songwon Colors Limited - Parent Company
Asahi Tennants Color Private Limited - Subsidiary
Atlas Life Sciences Private Ltd - Wholly owned Subsidiary
Atlas Life Sciences (India) Private Ltd - Wholly owned subsidiary
Plutoeco Enviro Association - Associate Company
- 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.
- The Group has reported segment information as per the Ind AS 108, "Operating Segments", as below:

Name of Segment	Main Product Groups
Chemicals	Dyes and Pigments
Life Science Chemicals	API and API Intermediates

- The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the financial year 2023-24 and the published year to date figures up to December 31, 2023.
- During the quarter Company's wholly own subsidiary Atlas Life Sciences (India) Limited has sucessfully commenced the commerical production of API at its new plant at Chhatral Dist: Gandhinagar, Gujarat on June 28, 2024.
- 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.

Mrs. Paru M. Jaykrishna
Chairperson & Mg. Director

Place : Ahmedabad
Date : July 27, 2024



ASAHI SONGWON COLORS LIMITED

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SEGMENT REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES (CONSOLIDATED)

		(Rs. in lakhs)			
	Particulars	Quarter Ended		Year Ended	
		30/06/2024 (Unaudited)	31/03/2024 (Audited)	30/06/2023 (Unaudited)	31/03/2024 (Audited)
I	Segment Revenue				
	(a) Pigments	10,826.06	10,050.17	8,285.95	33,499.74
	(b) API	2,679.12	2,637.59	2,057.91	9,405.16
	Total	13,505.17	12,687.76	10,343.86	42,904.90
	Less: Inter Segment Revenue	-	-	-	-
	Total Revenue	13,505.17	12,687.76	10,343.86	42,904.90
II	Segment Results				
	(a) Pigments	830.92	336.06	(298.33)	2,807.18
	(b) API	169.08	159.89	(107.80)	238.84
	Total	1,000.00	495.94	(406.13)	3,046.03
	Less:				
	(i) Finance Costs	396.32	367.20	317.14	1,254.98
	Total Profit Before Tax	603.67	128.75	(723.27)	1,791.05
III	Segment Assets				
	(a) Pigments	58,562.27	57,881.64	56,348.13	57,881.64
	(b) API	15,938.48	15,180.03	11,253.86	15,180.03
	Less: Elimination	16,160.39	15,587.26	12,438.39	15,587.26
	Total Assets	58,340.36	57,474.39	55,163.61	57,474.40
IV	Segment Liabilities				
	(a) Pigments	23,174.34	22,895.92	23,479.92	22,895.92
	(b) API	13,054.80	12,337.99	8,513.23	12,337.99
	Less: Elimination	4,923.54	4,354.52	2,275.15	4,354.52
	Total Liabilities	31,305.61	30,879.40	29,718.00	30,879.39

For and on behalf of Board of Directors

Asahi Songwon Colors Limited



Mrs. Paru M. Jaykrishna

Chairperson & Mg. Director

Place : Ahmedabad

Date : July 27, 2024.



INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF ASAHI SONGWON COLORS LIMITED FOR THE QUARTER ENDED ON JUNE 30, 2024 UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

To,
The Board of Directors of
Asahi Songwon Colors Limited

Introduction

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Asahi Songwon Colors Limited (the "Parent"), its subsidiaries and associate (the Parent, its subsidiaries and associate together referred to as the "Group"), for the quarter ended on June 30, 2024 (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Talati & Talati LLP, a Limited Liability Partnership bearing LLP identification NO. AAO-8149

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4. The Statement includes the results of the following entities:

Name of the Company	Relationship
Asahi Songwon Colors Limited	Parent
Asahi Tennants Colors Private limited	Subsidiary
Atlas Life Science Private Limited (Formerly known as Atlas Dyechem (India) Private Limited)	Wholly Owned Subsidiary
Atlas Life Sciences (India) Private Limited	Wholly Owned Subsidiary
Plutoeco Enviro Association	Associate

Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement. Our conclusion on the Statement is not modified in respect of this matter.

Other Matters

6. We did not review the interim financial information of three subsidiary included in the Statement, whose interim financial information (before consolidation adjustments) reflect total revenues of Rs. 5280.48 Lakhs, total net profit / (loss) after tax of Rs. (120.94) lakhs and total comprehensive income/(loss) of Rs. (120.94) lakhs for the quarter ended June 30, 2024, respectively, for the Quarter ended on June 30, 2024 as considered in the statement.

These financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.



7. We did not review the interim financial information of an associate included in the Statement, whose interim financial information reflect total revenues of Rs. Nil lakhs, total Profit/loss after tax of Rs. Nil lakhs, total comprehensive income/(loss) of Rs. Nil lakhs for the quarter ended June 30, 2024 as considered in the statement.

This financial result has been reviewed by other auditors whose reports have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.



For Talati & Talati LLP
Chartered Accountants
(FRN: 110758W/W100377)

A handwritten signature in black ink, appearing to read "Kushal Talati".

Kushal Talati
Partner
Mem. No. 188150
UDIN: 24188150BKACWS 7181

Place: Ahmedabad
Date: 27-07-24

Conclusion

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of these matters.



For Talati & Talati LLP
Chartered Accountants
(FRN: 110758W/W100377)

A handwritten signature in black ink, appearing to read "Kushal Talati".

Kushal Talati
Partner

Mem. No. 188150
UDIN: 24188150 BKA CWR 5726

Place: Ahmedabad
Date: 27-07-24