

# ASAHI SONGWON COLORS LIMITED

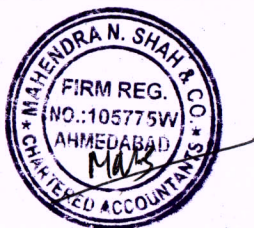
Regd. Office : "Asahi House", 13, Aryan Corporate Park, Near Shilaj Railway Crossing, Thaltej Shilaj Road Thaltej, Ahmedabad, Gujarat - 380059

Tel No. : +91 79 39825000 Email : cs@asahisongwon.com, www.asahisongwon.com CIN : L24222GJ1990PLC014789

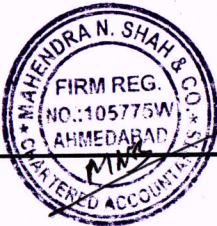
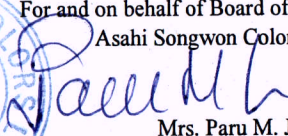
## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Rs. in lakhs except EPS)

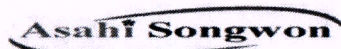
	Particulars	Quarter Ended			Year Ended
		30-06-2022 (Unaudited)	31-03-2022 (Audited)	30-06-2021 (Unaudited)	31-03-2022 (Audited)
I	Revenue from Operations	11,855.60	11,876.28	9,687.72	40,564.82
II	Other Income	21.66	77.47	19.40	166.22
III	<b>Total Income (I+II)</b>	<b>11,877.26</b>	<b>11,953.75</b>	<b>9,707.12</b>	<b>40,731.04</b>
IV	<b>Expenses</b>				
a)	Cost of materials consumed	8,169.25	7,436.15	6,389.61	28,863.25
b)	Purchase of stock-in-trade	13.39	20.67	-	47.91
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(524.36)	315.93	43.24	(3,270.36)
d)	Employee benefits expense	290.70	317.80	242.87	1,095.34
e)	Finance costs	184.13	87.36	71.42	325.10
f)	Depreciation and amortisation expenses	245.63	217.44	219.20	880.53
g)	Power and Fuel	1,356.38	1,330.35	901.89	4,810.53
h)	Other expenses	1,320.14	1,471.22	921.91	4,753.78
	<b>Total Expenses (IV)</b>	<b>11,055.26</b>	<b>11,196.92</b>	<b>8,790.14</b>	<b>37,506.08</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>822.00</b>	<b>756.83</b>	<b>916.98</b>	<b>3,224.96</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>822.00</b>	<b>756.83</b>	<b>916.98</b>	<b>3,224.96</b>
VIII	<b>Tax Expense :</b>				
1)	Current Tax	186.00	89.00	225.00	685.00
2)	Deferred Tax	22.59	57.36	10.22	121.06
	<b>Total tax expenses (VIII)</b>	<b>208.59</b>	<b>146.36</b>	<b>235.22</b>	<b>806.06</b>
IX	<b>Profit for the period from continuing operations (VII-VIII)</b>	<b>613.41</b>	<b>610.47</b>	<b>681.76</b>	<b>2,418.90</b>
X	<b>Other Comprehensive Income ( Net of Taxes )</b>				
a)	Items that will not be reclassified to profit or loss	(75.40)	1.60	35.56	14.94
b)	Items that will be reclassified to profit or loss		(9.17)	(53.43)	(50.43)
	<b>Other Comprehensive Income for the period</b>	<b>(75.40)</b>	<b>(7.57)</b>	<b>(17.87)</b>	<b>(35.49)</b>
XI	<b>Total Comprehensive Income for the period (X)</b>	<b>538.01</b>	<b>602.90</b>	<b>663.89</b>	<b>2,383.41</b>
XII	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,202.73	1,202.73	1,202.73	1,202.73
XIII	Other equity excluding revaluation reserves				24,023.33
XIV	<b>Earnings per share</b>				
	Basic	5.10	5.08	5.67	20.11
	Diluted	5.10	5.08	5.67	20.11
	<b>EBIDTA</b>	<b>1,230.10</b>	<b>984.16</b>	<b>1,188.20</b>	<b>4,264.37</b>
	<b>EBIDTA %</b>	<b>10.38%</b>	<b>8.29%</b>	<b>12.27%</b>	<b>10.51%</b>



*Pranav L*

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 August 04, 2022.
2.	The Statutory Auditors of the Company have carried out "Limited Review" of the standalone unaudited financial results for the quarter ended June 30, 2022 as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3.	The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the financial year 2021-2022 and the published year to date figures up to December 31, 2021.
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, 2022.
5.	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.
6.	The figures for the previous period have been regrouped/re-arranged to make them comparable with the current period figures.
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> <p>Place : Ahmedabad Date : August 04, 2022.</p> </div> <div style="text-align: center;">  </div> <div style="text-align: right;"> <p>For and on behalf of Board of Directors Asahi Songwon Colors Limited</p>  <p>Mrs. Paru M. Jaykrishna Chairperson &amp; Mg. Director</p> </div> </div>	





## ASAHI SONGWON COLORS LIMITED

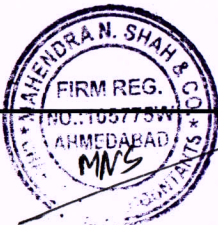

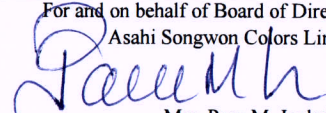
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### STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

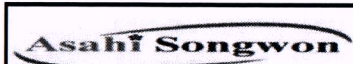
(Rs. in lakhs except EPS)

	Particulars	Quarter Ended		Year Ended	
		30-06-2022 (Unaudited)	31-03-2022 (Audited)	30-06-2021 (Unaudited)	31-03-2022 (Audited)
I	Revenue from Operations	16,311.29	12,348.18	9,696.43	41,537.82
II	Other Income	18.52	49.70	2.55	88.62
III	<b>Total Income ( I+II)</b>	<b>16,329.81</b>	<b>12,397.88</b>	<b>9,698.98</b>	<b>41,626.44</b>
IV	<b>Expenses</b>				
	a) Cost of materials consumed	11,552.63	8,138.11	6,550.39	30,451.64
	b) Purchase of stock-in-trade	646.96	20.67	-	47.91
	c) Changes in inventories of finished goods, work-in-progress	(612.42)	(87.56)	(140.94)	(4,309.99)
	d) Employee benefits expense	486.11	388.18	301.62	1,357.07
	e) Finance costs	280.36	140.52	88.10	472.42
	f) Depreciation and amortisation expenses	362.54	298.01	296.59	1,195.70
	g) Power and Fuel	1,475.56	1,398.35	901.89	5,019.12
	h) Other expenses	1,584.84	1,678.58	1,053.85	5,304.32
	<b>Total Expenses (IV)</b>	<b>15,776.58</b>	<b>11,974.86</b>	<b>9,051.50</b>	<b>39,538.19</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>553.23</b>	<b>423.02</b>	<b>647.48</b>	<b>2,088.25</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>553.23</b>	<b>423.02</b>	<b>647.48</b>	<b>2,088.25</b>
VIII	<b>Tax Expense :</b>				
	1) Current Tax	199.46	89.00	225.00	685.00
	2) Deferred Tax	35.59	5.77	(33.23)	(61.82)
	<b>Total tax expenses (VIII)</b>	<b>235.05</b>	<b>94.77</b>	<b>191.77</b>	<b>623.18</b>
IX	<b>Profit for the period from continuing operations (VII-VIII)</b>	<b>318.18</b>	<b>328.25</b>	<b>455.71</b>	<b>1,465.07</b>
X	<b>Other Comprehensive Income ( Net of Taxes )</b>				
	a) Items that will not be reclassified to profit or loss	(76.07)	4.86	35.56	18.20
	b) Items that will be reclassified to profit or loss	-	(9.17)	(53.43)	(50.43)
	<b>Other Comprehensive Income for the period</b>	<b>(76.07)</b>	<b>(4.31)</b>	<b>(17.87)</b>	<b>(32.23)</b>
XI	<b>Total Comprehensive Income for the period (X)</b>	<b>242.11</b>	<b>323.94</b>	<b>437.84</b>	<b>1,432.84</b>
XII	<b>Profit for the period Attributable to:</b>				
	Owners of the Company	476.02	467.41	567.35	1,935.96
	Non Controlling Interest	(157.84)	(139.16)	(111.64)	(470.89)
XIII	<b>Other Comprehensive Income ( Net of Taxes ) for the period Attributable to:</b>				
	Owners of the Company	(76.10)	(5.91)	(17.87)	(33.83)
	Non Controlling Interest	0.04	1.60	-	1.60
XIV	<b>Total Comprehensive Income ( Net of Taxes ) for the period Attributable to:</b>				
	Owners of the Company	399.91	461.50	549.48	1,902.13
	Non Controlling Interest	(157.80)	(137.56)	(111.64)	(469.29)
XV	<b>Paid up Equity Share Capital (Face Value of Rs. 10/- each)</b>	<b>1,202.73</b>	<b>1,202.73</b>	<b>1,202.73</b>	<b>1,202.73</b>
XVI	<b>Other equity excluding revaluation reserves</b>				<b>23,028.99</b>
XVII	<b>Earnings per share</b>				
	Basic	3.96	3.89	3.79	16.10
	Diluted	3.96	3.89	3.79	16.10
	EBIDTA	1,196.13	811.85	1,029.62	3,667.75
	EBIDTA %	7.33%	6.57%	10.62%	8.83%



Notes:							
1.	The above consolidated 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 August 04, 2022.						
2.	The Statutory Auditors of the Company have carried out "Limited Review" of the consolidated unaudited financial results for the quarter ended June 30, 2022 as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.						
3.	The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the financial year 2021-2022 and the published year to date figures up to December 31, 2021.						
4.	<p>Pursuant to approval of the Board of Directors in its meeting held on April 18, 2022 and vide Share Transfer Agreement ("SPA") signed by the Company, with the promoter of Atlas Life Sciences Private Limited, the Company acquired 78% stake in Atlas Life Sciences Private Limited – Active Pharmaceutical Ingredient manufacturing Company w.e.f. April 18, 2022 on going concern basis.</p> <p>Further, on April 28, 2022 the Company has incorporated Atlas Life Sciences (India) Private Limited for manufacture of API and Bulk Drugs – wholly owned subsidiary.</p> <p>Consequent to the acquisition and incorporation of new company, as above during the current quarter the financial results of both the companies are considered for the purpose of consolidation, therefore, figures of the previous period are not comparable to that extent.</p>						
5.	<p>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 there under.</p> <p>The consolidated financial results include financial results of the following entity:</p> <ol style="list-style-type: none"> <li>1. Asahi Tennants Color Private Limited</li> <li>2. Atlas Life Sciences Private Limited</li> <li>3. Atlas Life Sciences (India) Private Limited</li> </ol>						
6.	<p>The Group has reported segment information as per the Ind AS 108, "Operating Segments", as below:</p> <table> <tr> <th>Name of Segment</th><th>Main Product Groups</th></tr> <tr> <td>Chemicals</td><td>Dyes and Pigments</td></tr> <tr> <td>Life Science Chemicals</td><td>API and API Intermediates</td></tr> </table>	Name of Segment	Main Product Groups	Chemicals	Dyes and Pigments	Life Science Chemicals	API and API Intermediates
Name of Segment	Main Product Groups						
Chemicals	Dyes and Pigments						
Life Science Chemicals	API and API Intermediates						
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 figures for the previous period have been regrouped/re-arranged to make them comparable with the current period figures.						
<div> <div> Place : Ahmedabad Date : August 04, 2022 </div> <div>   <div> For and on behalf of Board of Directors Asahi Songwon Colors Limited    Mrs. Paru M. Jaykrishna Chairperson &amp; Mg. Director </div> </div> </div>							





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CIN : L24222GJ1990PLC014789

### STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended
		30-06-2022
		(Unaudited)
I	<b>Segment Revenue</b>	
	(a) Pigments	12,782.43
	(b) API	3,547.38
	<b>Total</b>	<b>16,329.81</b>
	Less: Inter Segment Revenue	-
	<b>Total Revenue</b>	<b>16,329.81</b>
II	<b>Segment Results</b>	
	(a) Pigments	730.90
	(b) API	102.69
	<b>Total</b>	<b>833.59</b>
	Less:	
	(i) Finance Costs	280.36
	<b>Total Profit Before Tax</b>	<b>553.23</b>
III	<b>Segment Assets</b>	
	(a) Pigments	63,857.54
	(b) API	10,201.31
	Less: Elimination	10,627.61
	<b>Total Assets</b>	<b>63,431.24</b>
IV	<b>Segment Liabilities</b>	
	(a) Pigments	27,230.04
	(b) API	7,346.60
	Less: Elimination	449.67
	<b>Total Liabilities</b>	<b>34,126.97</b>

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

Mrs. Paru M. Jaykrishna  
Chairperson & Mg. Director

Place : Ahmedabad  
Date : August 04, 2022.

