

ASAHI SONGWON COLORS LTD.

Regd. Office : 167/168, Village Indrad, Kadi Kalol Road, Mehsana, Gujarat - 382715, India
Tel No. : +91 2764 233007-10, Fax No. : +91 2764 233550, Email : admin@asahisongwon.com , www.asahisongwon.com CIN : L24222GJ1990PLC014789

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

Part - I		(Rupees in Lacs)				
	Particulars	Quarter Ended			Year Ended	
		31/03/2015 (Audited)	31/12/2014 (Unaudited)	31/03/2014 (Audited)	31/03/2015 (Audited)	31/03/2014 (Audited)
1.	Income from Operations					
	a) Net Sales/ Income from Operations (Net of Excise Duty)	5,145.00	6,642.27	8,217.40	23,953.44	30,200.99
	b) Other operating Income	28.77	7.53	13.09	93.18	63.57
	Total income from operations (Net)	5,173.77	6,649.80	8,230.49	24,046.62	30,264.56
2.	Expenses					
	a) Cost of materials consumed	2,866.21	3,773.84	5,288.32	14,477.00	19,301.99
	b) Purchase of stock-in-trade	-	-	47.99	-	306.88
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(241.29)	178.89	(64.13)	(660.82)	(427.64)
	d) Employee benefits expense	300.48	183.94	286.60	819.51	937.61
	e) Depreciation and amortisation expenses	158.77	151.72	174.42	606.60	673.17
	f) Power and Fuel	642.49	706.50	752.18	2,794.08	3,106.91
	g) Other expenses	708.85	758.70	812.87	2,935.84	3,107.49
	Total Expenses	4,435.51	5,753.59	7,298.25	20,972.21	27,006.41
3.	Profit from Operation before other Income, finance costs, exceptional items and prior period adjustments	738.26	896.21	932.24	3,074.41	3,258.15
4.	Other Income	-	-	-	-	-
5.	Profit from Operation before finance costs, exceptional items and prior period adjustments	738.26	896.21	932.24	3,074.41	3,258.15
6.	Finance costs	124.90	112.43	155.24	478.18	626.76
7.	Profit from ordinary activities after finance costs but before exceptional items and prior period adjustments	613.36	783.78	777.00	2,596.23	2,631.39
8.	Exceptional Items	-	-	-	-	-
9.	Profit from ordinary activities after exceptional items but before prior period adjustments	613.36	783.78	777.00	2,596.23	2,631.39
10.	Prior period adjustments (Expenses) / Incomes	-	-	-	38.55	-
11.	Profit from Ordinary Activities Before Tax	613.36	783.78	777.00	2,634.78	2,631.39
12.	Tax Expenses	185.94	269.10	307.41	865.27	945.22
13.	Net Profit from Ordinary Activities After Tax	427.42	514.68	469.59	1,769.51	1,686.17
14.	Extra Ordinary Items	-	-	227.43	-	227.43
15.	Net Profit for the period	427.42	514.68	242.16	1,769.51	1,458.74
16.	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
17.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	10,570.68	11,758.94
18.	Basic / Diluted Earnings per share (before extraordinary items) Not annualised (In Rupees)	3.48	4.19	3.83	14.42	13.74
19.	Basic / Diluted Earnings per share (after extraordinary items) Not annualised (In Rupees)	3.48	4.19	1.97	14.42	11.89
Part - II						
A PARTICULARS OF SHAREHOLDING						
1.	Public Shareholding					
	- Number of Shares	4629510	4629510	4629510	4629510	4629510
	- Percentage of shareholding	37.72%	37.72%	37.72%	37.72%	37.72%
2.	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	0	0	0	0	0
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter Group)	0%	0%	0%	0%	0%
	- Percentage of Shares (as a % of the total share capital of the company)	0%	0%	0%	0%	0%
	b) Non-encumbered					
	- Number of Shares	7642752	7642752	7642752	7642752	7642752
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	62.28%	62.28%	62.28%	62.28%	62.28%
Particulars				Quarter ended 31/03/15		
B INVESTORS COMPLAINTS						
Pending at the beginning of the quarter				Nil		
Received during the quarter				22		
Disposed of during the quarter				22		
Remaining unresolved at the end of the quarter				Nil		



Statement of Assets and Liabilities as at 31st March, 2015.

Particulars	(Rupees in Lacs)	
	As at 31st March, 2015 (Audited)	As at 31st March, 2014 (Audited)
A. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	1,227.23	1,227.23
(b) Reserves and surplus	10,570.68	11,758.94
Subtotal - Shareholders' funds	11,797.91	12,986.17
2 Non-current liabilities		
(a) Long-term borrowings	344.88	886.32
(b) Deferred tax liabilities (Net)	1,617.56	1,895.29
(c) Long-term Provisions	69.81	83.19
Subtotal - Non-current liabilities	2,032.25	2,864.80
3 Current liabilities		
(a) Short-term borrowings	3,926.62	6,189.76
(b) Trade payables	2,154.31	3,983.48
(c) Other current liabilities	706.31	1,192.57
(d) Short-term provisions	611.65	608.63
Subtotal - Current liabilities	7,398.89	11,974.44
TOTAL EQUITY AND LIABILITIES	21,229.05	27,825.41
B. ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	9,446.57	12,246.35
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	81.29	698.81
(iv) Intangible assets under development	-	21.26
(b) Non-current investments	1,785.33	1,592.83
(c) Long-term loans and advances	125.93	165.09
(d) Other non-current assets	3.10	16.28
Subtotal - Non-current assets	11,442.22	14,740.62
2 Current assets		
(a) Inventories	2,884.22	3,202.24
(b) Trade receivables	4,269.41	6,795.11
(c) Cash and cash equivalents	270.41	231.04
(d) Short-term loans and advances	2,345.34	2,833.16
(e) Other current assets	17.45	23.24
Subtotal - Current assets	9,786.83	13,084.79
TOTAL ASSETS	21,229.05	27,825.41

Notes :

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 19, 2015.
- The Board of Directors have recommended a final dividend of 35% (Rs. 3.50 per equity share of Rs. 10/- each) for the financial year 2014-2015, subject to approval of Shareholders in the Annual General Meeting of the Company.
- The Company has only one Business Segment to be reported namely Pigments, as per Accounting Standard - 17.
- Pursuant to the Companies Act, 2013 ("the Act") being effective from April 1, 2014 the Company has revised depreciation rates on fixed assets as per the useful life specified in part "C" of Scheduled II of the Act. As a result of this change, the depreciation charged for the year ended 31st March, 2015 is higher by Rs. 31.23 lacs.
- The figures for the quarter ended of March 31, 2015 and March, 31 2014 are the balancing figures between audited figures in respect of the full financial year March 31, 2015 and March 31, 2014 and the published figures up to the third quarter of the relevant financial year.
- Consequent to the approval of the Scheme of Arrangement ('scheme') under Section 391 to 394 and other applicable provisions of the Companies Act, 1956, between AksharChem (India) Limited ('ACIL'), Asahi Songwon Colors Limited ('the Company') and their respective shareholders and creditors, CPC Green division of the Company ("Demerged Undertaking"), including all assets and liabilities thereof, as sanctioned by Hon'ble Gujarat High Court vide its certified order dated November 29, 2014, and thereafter filed with Registrar of Companies on December 2, 2014, has been transferred by way of demerger to AksharChem (India) Limited on a going concern basis with effect from the appointed date of the Scheme, i.e., April 1, 2014.
- Figures for the period prior to the appointed date i.e. April 1, 2014 are not comparable since they include figures of CPC Green division of the Company which has been since demerged into AksharChem (India) Limited as per the scheme of arrangement approved by the Hon'ble High Court of Gujarat.
- Figures for previous corresponding period has been regrouped, wherever consider necessary.

Place : Ahmedabad.

Date : 19/05/2015



For and on behalf of Board of Directors
Asahi Songwon Colors Ltd.

(Signature)
Mrs. Paru M. Jaykrishna
Chairperson & Managing Director