

Ref: ASCL/NSE/1111/8

November 3, 2011

To,
General Manager (Listing)
National Stock Exchange of India Ltd
5th Floor, Exchange Plaza
Bandra – Kurla Complex
Bandra (East)
Mumbai – 400 051
Fax: 022-26598237/38

Dear Sir/Madam,

Ref: Clause 41 of the Listing Agreement (COMPANY SYMBOL: ASAHISONG)

Sub: Submission of Un-audited Financial Results for the quarter ended 30th September, 2011

We are pleased to inform you that the Board of Directors in their meeting held on 3rd November, 2011 has considered and taken on record un-audited financial results for the quarter ended 30th September, 2011, pursuant to Clause 41 of the Listing Agreement.

We enclose herewith a copy of the same for your records.

Thanking you,

Yours faithfully,
For, **ASAHI SONGWON COLORS LIMITED**


GOKUL M. JAYKRISHNA
Joint Managing Director

Encl: As above

Asahi Songwon Colors Ltd.

“Asahi House” Chhatral - Kadi Road, Indrad - 382 721. Mehsana, India.
Tele : 91-2764 233 007 - 10 • Fax : 91-2764 233 020 • E-mail: admin@asahisongwon.com



ASAHI SONGWON COLORS LTD.

Regd. Office : 167/168, Indrad Village,
Kadi Kalol Road, Chhatral, distt. Mehsana

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th SEPTEMBER, 2011

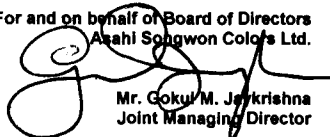
Particulars	Quarter Ended		Half Year Ended		Year Ended
	30/09/2011 (Unaudited)	30/09/2010 (Unaudited)	30/09/2011 (Unaudited)	30/09/2010 (Unaudited)	31/03/2011 (Audited)
1 a. Sales and Income from Operations	5,541.89	4,385.94	11,102.78	8,854.12	18,399.08
b. Other operating Income	4.74	4.71	6.89	7.52	20.93
Total	5,546.63	4,390.65	11,109.67	8,861.64	18,420.01
2 Expenditure					
a (Increase) / Decrease in Stock in Trade and Work in Progress	(158.52)	86.08	(342.75)	476.49	(269.42)
b Consumption of Raw Materials	3,176.62	2,499.96	6,517.55	4,950.44	10,733.25
c Purchase of Traded Goods	22.48	28.53	33.08	85.92	181.24
d Power & Fuel	670.54	423.28	1,183.51	816.56	1,874.72
e Employees Cost	141.20	100.93	282.17	196.79	556.41
f Depreciation	132.54	113.71	262.83	220.38	445.79
g Other Expenditure	639.82	577.90	1,269.82	989.99	2,332.64
Total	4,624.68	3,830.39	9,206.21	7,736.57	15,854.63
3 Profit from Operation before Other Income, Interest and Exceptional Items	921.95	560.26	1,903.46	1,125.07	2,565.38
4 Other Income	-	-	-	-	-
5 Profit before Interest and Exceptional Items	921.95	560.26	1,903.46	1,125.07	2,565.38
6 Interest	125.32	73.55	256.38	163.65	319.09
7 Profit after Interest but before Exceptional Items	796.63	486.71	1,647.08	961.42	2,246.29
8 Exceptional Items	-	-	-	-	-
9 Profit from Ordinary Activities before Tax	796.63	486.71	1,647.08	961.42	2,246.29
10 Tax Expenses					
- Current Tax	179.00	-	356.00	0.07	0.59
- Deferred Tax	57.75	57.00	115.43	114.00	241.74
11 Net Profit from Ordinary Activities After Tax	559.88	429.71	1,175.65	847.35	2,003.96
12 Extra Ordinary Items (Net of Tax Expenses)	-	-	-	-	-
13 Net Profit for the period	559.88	429.71	1,175.65	847.35	2,003.96
14 Paid up Equity Share Capital (face value Rs.10/-)	1,227.23	1,227.23	1,227.23	1,227.23	1,227.23
15 Reserves Excluding Revaluation Rserve	-	-	-	-	8,517.68
16 Basic / Diluted EPS for the period					
Not annualised (In Rupees)	4.56	3.50	9.58	6.90	16.33
17 Public Shareholding					
- Numbers of Shares	4727510	4727510	4727510	4727510	4727510
- Percentage of Shareholding	38.52%	38.52%	38.52%	38.52%	38.52%
18 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	7544752	7544752	7544752	7544752	7544752
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)	61.48%	61.48%	61.48%	61.48%	61.48%

Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held on 3rd November, 2011.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the above results.
- The Company has only one Business Segment to be reported namely Pigments, as per Accounting Standard - 17
- The Board of Directors of the Company has declared an Interim dividend of 12.50% (Rupee 1.25 per Equity Share of Rs. 10/- each) for the year 2011-12 and fixed 17th November, 2011 as Record Date for ascertaining the entitlement.
- There were 5 (Five) complaints received and resolved during the quarter. There were no pending complaint at the begining and end of the quarter.
- Figures for the pervious corresponding period have been regrouped, wherever considered necessary.
- Disclosure of Assets & Liabilities as at 30th September - 2011 as per clause 41 of the listing agreement :

Particulars	(Rupees In Lacs)		
	As at 30.09.2011 (Unaudited)	As at 30.09.2010 (Unaudited)	As at 31.03.2011 (Audited)
SHARE HOLLERS'S FUNDS			
a) Capital	1,227.23	1,227.23	1,227.23
b) Reserves and Surplus	9,693.33	7,791.82	8,517.68
LOAN FUNDS	5,033.71	3,119.28	4,849.27
Deferred Tax Liability (Net)	951.17	708.00	835.74
TOTAL	16,905.44	12,846.33	15,429.92
FIXED ASSETS	8,960.47	7,468.15	8,236.21
INVESTMENTS	63.75	20.45	63.75
CURRENT ASSETS, LOANS AND ADVANCES			
a) Inventories	3,147.33	1,811.42	2,851.18
b) Sundry Debtors	4,136.18	3,393.83	3,967.72
c) Cash & Bank Balances	519.33	105.45	193.18
d) Loans and Advances	3,388.09	2,119.50	2,642.82
	11,190.93	7,430.20	9,654.90
Less : Current Liabilities & Provisions			
a) Liabilities	2,788.12	2,018.49	2,121.67
b) Provisions	708.56	304.53	639.72
	3,496.68	2,323.02	2,761.39
Net Current Assets	7,694.25	5,107.18	6,893.51
MISCELLANEOUS EXPENDITURE (TO THE EXTENT NOT WRITTEN OFF)	186.97	250.55	236.45
TOTAL	16,905.44	12,846.33	15,429.92

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


Mr. Gokul M. Jaykrishna
Joint Managing Director

Place : Indrad, Mehsana.
Date : 03.11.2011