

Ref: ASCL/NSE/SEC20/1411/133

November 11, 2014

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

Sub: Submission of Un-audited Financial Results for the quarter ended 30th September, 2014

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

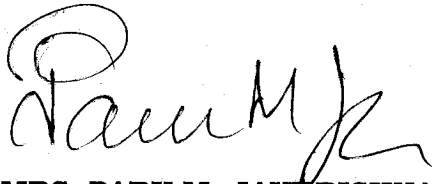
Dear Sir/Madam,

We are pleased to inform you that the Board of Directors in their meeting held on 11th November, 2014 has considered and taken on record un-audited financial results for the quarter ended 30th September, 2014, 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**

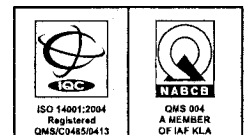


MRS. PARU M. JAYKRISHNA
Chairperson and Managing Director

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 233 550 • E-mail: admin@asahisongwon.com



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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014

Part - I		(Rupees in Lacs)					
	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/14 (Unaudited)	30/06/14 (Unaudited)	30/09/13 (Unaudited)	30/09/14 (Unaudited)	30/09/13 (Unaudited)	31/03/14 (Audited)
1.	Income from Operations						
	a) Net Sales/ Income from Operations (Net of Excise Duty)	5,819.58	8,100.16	7,240.18	12,166.17	14,010.37	30,200.99
	b) Other operating Income	39.65	20.03	10.08	56.88	34.53	63.57
	Total income from operations (Net)	5,859.23	8,120.19	7,250.26	12,223.05	14,044.90	30,264.56
2.	Expenses						
	a) Cost of materials consumed	3,806.61	5,005.84	4,319.78	7,836.95	8,670.51	19,301.99
	b) Purchase of stock-in-trade	-	94.34	104.91	-	166.46	306.88
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(444.64)	107.75	(10.91)	(598.42)	(27.75)	(427.64)
	d) Employee benefits expense	170.12	224.86	236.84	335.09	422.84	937.61
	e) Depreciation and amortisation expenses	150.72	202.50	159.01	296.11	316.13	673.17
	f) Power and Fuel	766.53	802.54	762.08	1,445.09	1,516.30	3,106.91
	g) Other expenses	739.86	853.79	787.56	1,468.29	1,462.09	3,107.49
	Total Expenses	5,189.20	7,291.62	6,359.27	10,783.11	12,526.58	27,006.41
3.	Profit from Operation before other Income, finance costs, exceptional items and prior period adjustments	670.03	828.57	890.99	1,439.94	1,518.32	3,258.15
4.	Other Income	-	-	-	-	-	-
5.	Profit from Operation before finance costs, exceptional items and prior period adjustments	670.03	828.57	890.99	1,439.94	1,518.32	3,258.15
6.	Finance costs	116.29	168.93	156.41	240.85	325.39	626.76
7.	Profit from ordinary activities after finance costs but before exceptional items and prior period adjustments	553.74	659.64	734.58	1,199.09	1,192.93	2,631.39
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit from ordinary activities after exceptional items but before prior period adjustments	553.74	659.64	734.58	1,199.09	1,192.93	2,631.39
10.	Prior period adjustments (Expenses) / Incomes	38.55	-	-	38.55	-	-
11.	Profit from Ordinary Activities Before Tax	592.29	659.64	734.58	1,237.64	1,192.93	2,631.39
12.	Tax Expenses	184.03	238.10	258.78	410.23	401.80	945.22
13.	Net Profit from Ordinary Activities After Tax	408.26	421.54	475.80	827.41	791.13	1,686.17
14.	Extra Ordinary Items	-	-	-	-	-	227.43
15.	Net Profit for the period	408.26	421.54	475.80	827.41	791.13	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	1,227.23
17.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						11,758.94
18.	Basic / Diluted Earnings per share (before extraordinary items) Not annualised (In Rupees)	3.33	3.43	3.88	6.74	6.45	13.74
19.	Basic / Diluted Earnings per share (after extraordinary items) Not annualised (In Rupees)	3.33	3.43	3.88	6.74	6.45	11.89
Part - II							
A	PARTICULARS OF SHAREHOLDING						
1.	Public Shareholding	4629510	4629510	4727510	4629510	4727510	4629510
	- Number of Shares	37.72%	37.72%	38.52%	37.72%	38.52%	37.72%
2.	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered	0	0	0	0	0	0
	- Number of Shares	0%	0%	0%	0%	0%	0%
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter Group)	0%	0%	0%	0%	0%	0%
	- Percentage of Shares (as a % of the total share capital of the company)	0%	0%	0%	0%	0%	0%
	b) Non-encumbered	7642752	7642752	7544752	7642752	7544752	7642752
	- Number of Shares	100.00%	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%	61.48%	62.28%	61.48%	62.28%
	Particulars				Quarter ended 30/09/14		
B	INVESTORS COMPLAINTS						
	Pending at the beginning of the quarter				Nil		
	Received during the quarter				13		
	Disposed of during the quarter				13		
	Remaining unresolved at the end of the quarter				Nil		

Statement of Assets and Liabilities as at 30th September, 2014

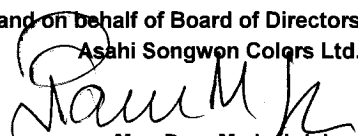
(Rupees in Lacs)

Particulars	As at 30th September, 2014 (Unaudited)	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	10,144.00	11,758.94
Subtotal - Shareholders' funds	11,371.23	12,986.17
2 Non-current liabilities		
(a) Long-term borrowings	246.28	886.32
(b) Deferred tax liabilities (Net)	1,629.39	1,895.29
(c) Long-term Provisions	17.32	83.19
Subtotal - Non-current liabilities	1,892.99	2,864.80
3 Current liabilities		
(a) Short-term borrowings	3,991.59	6,189.76
(b) Trade payables	2,620.44	3,983.48
(c) Other current liabilities	798.24	1,192.57
(d) Short-term provisions	4.79	608.63
Subtotal - Current liabilities	7,415.06	11,974.44
TOTAL EQUITY AND LIABILITIES	20,679.28	27,825.41
B. ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	8,723.64	12,246.35
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	901.18	698.81
(iv) Intangible assets under development	-	21.26
(b) Non-current investments	1,646.20	1,592.83
(c) Long-term loans and advances	112.20	165.09
(d) Other non-current assets	7.37	16.28
Subtotal - Non-current assets	11,390.59	14,740.62
2 Current assets		
(a) Inventories	2,885.89	3,202.24
(b) Trade receivables	4,221.29	6,795.11
(c) Cash and cash equivalents	274.81	231.04
(d) Short-term loans and advances	1,894.95	2,833.16
(e) Other current assets	11.75	23.24
Subtotal - Current assets	9,288.69	13,084.79
TOTAL ASSETS	20,679.28	27,825.41

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 November 11, 2014
- 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 petition for proposed scheme of arrangement ('scheme') for demerger of CPC Green division of Asahi Songwon Colors Limited ("the Company") into AksharChem (India) Limited (ACIL) under Section 391 to 394 of the Companies Act, 1956 has received sanction of Hon'ble High Court of Gujarat. The company has received Oral Order dated 17 October 2014, with the appointed date being April 1, 2014. The final copy of the certified order is now awaited. The impact of the scheme has been considered in the above results. Consequently, since the transactions for the period 1st April 2014 to 30th September 2014 of CPC Green division are deemed to have been carried on by the Company for and on behalf of AksharChem (India) Limited, such transactions are not included in the above results for the quarter and half year ended 30th September 2014.
- Previous period/ year's figures have been regrouped / rearranged wherever necessary. However the previous period / year's figures 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.

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


Mrs. Paru M. Jykrishna
Chairperson & Managing Director

Place : Ahmedabad
Date : 11.11.2014

