

Regd. Office : "Asahi House", 20, Times Corporate Park, Thaltej Shilaj Road, Thaltej, Ahmedabad, Gujarat - 380059

Tel No. : +91 79 48239999 Email : cs@asahisongwon.com, www.asahisongwon.com CIN : L24222GJ1990PLC014789

Part I: STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rupees in lakhs except EPS)

Particulars		Quarter Ended			Year Ended	
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Income					
	a) Revenue from Operations	9,074.11	7,431.02	10,724.06	34,413.90	39,022.47
	b) Other Income	460.93	123.98	183.06	1,049.49	792.79
	Total Income	9,535.04	7,555.01	10,907.12	35,463.39	39,815.27
2.	Expenses					
	a) Cost of materials consumed	7,180.56	5,227.52	6,220.03	25,473.88	25,562.05
	b) Purchase of stock-in-trade	5.03	59.00	-	75.83	465.57
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,174.74)	(336.07)	620.74	(2,369.45)	(444.12)
	d) Employee benefit expense	354.92	337.38	272.75	1,283.42	1,154.64
	e) Finance costs	129.18	124.72	170.12	463.50	754.36
	f) Depreciation and amortisation expenses	242.27	248.57	248.41	979.44	1,017.15
	g) Power and Fuel	417.43	471.92	713.68	2,204.02	3,102.00
	h) Other expenses	1,007.45	970.36	1,461.08	4,231.05	4,737.42
	Total Expenses	8,162.10	7,103.40	9,706.81	32,341.68	36,349.07
3.	Profit / (Loss) before exceptional items and tax	1,372.93	451.61	1,200.31	3,121.71	3,466.19
4.	Exceptional Items	-	-	-	-	-
5.	Profit / (Loss) before tax	1,372.93	451.61	1,200.31	3,121.71	3,466.19
6.	Tax Expense :					
	a) Current Tax	394.84	137.66	287.00	911.00	912.00
	b) Deferred Tax	1.10	(39.40)	(9.66)	(34.92)	5.33
	Total tax expense	395.94	98.26	277.34	876.08	917.33
7.	Profit / (Loss) for the period from Continuing Operations	976.99	353.35	922.97	2,245.63	2,548.87
8.	Other Comprehensive Income					
	a) (i) Items that will not be reclassified to profit or loss	(16.75)	46.94	(9.76)	30.19	(9.76)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	1.84	(11.86)	2.46	(10.02)	2.46
	b) (i) Items that will be reclassified to profit or loss	(72.20)	67.74	42.38	(133.92)	42.38
	(ii) Income Tax relating to items that will be reclassified to profit or loss	20.23	(17.05)	(4.95)	35.76	(4.95)
	Other Comprehensive Income for the period	(66.88)	85.77	30.13	(77.99)	30.13
9.	Total Comprehensive Income for the period	910.11	439.11	953.10	2,167.64	2,578.99
10.	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,178.73	1,178.73	1,178.73	1,178.73	1,178.73
11.	Other equity excluding revaluation reserves	-	-	-	29,507.98	27,517.15
12.	Earnings per share					
	Basic	8.29	3.00	7.83	19.05	21.62
	Diluted	8.29	3.00	7.83	19.05	21.62



Part II: STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES

(Rupees in Lakhs)

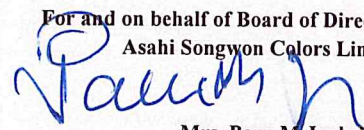
Particulars	As at 31st March, 2026 (Audited)	As at 31st March, 2025 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipments	10,391.47	11,173.52
(b) Right of Use Assets	29.83	31.83
(c) Intangible Assets	0.41	0.80
(d) Financial Assets		
(i) Investment in subsidiary companies and associate company	10,661.32	10,661.32
(ii) Other Investments	174.96	30.00
(iii) Loans	7,436.76	4,813.17
(iv) Other Non Current Financial Assets	20.60	20.60
(e) Other non-current assets	103.41	110.06
Subtotal - Non-current assets	28,818.76	26,841.29
2 Current assets		
(a) Inventories	8,519.84	5,368.21
(b) Financial Assets		
(i) Investments		-
(ii) Trade Receivables	8,644.99	9,619.40
(iii) Cash and Cash Equivalents	26.01	361.76
(iv) Bank Balances other than (iii) above	190.39	146.59
(v) Loans	8.83	10.46
(vi) Other Current Financial Assets	11.56	8.47
(c) Current Tax Assets (Net)	6.93	49.31
(d) Other current assets	1,805.04	1,458.99
Subtotal - Current assets	19,213.60	17,023.19
TOTAL ASSETS	48,032.36	43,864.48
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	1,178.73	1,178.73
(b) Other Equity	29,507.98	27,517.15
Subtotal - Equity	30,686.71	28,695.88
2 Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	623.37
(b) Provisions	222.34	172.97
(c) Deferred tax liabilities (Net)	1,659.94	1,726.95
(d) Other non-current liabilities	0.20	0.20
Subtotal - Non-current liabilities	1,882.48	2,523.49
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,093.87	5,086.98
(ii) Trade payables		
Total outstanding dues of Micro and Small Enterprises	994.47	662.35
Total outstanding dues of Creditors other than Micro and Small Enterprises	7,081.72	6,665.57
(iii) Other current financial liabilities	124.45	113.17
(b) Other current liabilities	107.31	86.44
(c) Current Provisions	61.35	50.58
(d) Current Tax Liabilities (Net)		
Subtotal - Current liabilities	15,463.17	12,645.11
TOTAL EQUITY AND LIABILITIES	48,032.36	43,864.48

Particulars	Year ended March 31, 2026 (Audited)	Year ended March 31, 2025 (Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax and exceptional items	3,121.71	3,466.19
Adjustments for:		
Depreciation and Amortisation Expenses	979.44	1,017.15
Finance Cost	463.50	754.36
Interest Income	(372.32)	(377.23)
(Profit) / Loss on sale of Property, Plant and Equipment (net)	3.40	39.57
Dividend Income	(0.47)	-
Operating Profit Before Working Capital Changes	1,073.56	1,433.85
Working Capital Changes	4,195.27	4,900.04
Adjustments for:		
(Increase)/Decrease in Trade receivables	974.41	(1,808.24)
(Increase)/Decrease in Inventories	(3,151.63)	(355.15)
Increase/ (Decrease) in Trade payables (Including other current liabilities & Provisions)	881.61	2,972.16
Changes in Loans and other current and non current financial Assets	(476.21)	164.27
Net Cash Flow Generated from Operating Activities	(1,771.83)	973.05
Income Tax Paid (net of refund)	(874.96)	(788.68)
Net Cash Flow from Operating Activities	1,548.48	5,084.41
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment (Including Capital Advances)	(202.74)	(98.69)
Proceeds from sale of Property, Plant & Equipment (Including exception items)	4.34	62.03
Loans to Subsidiaries	(2,623.60)	(1,065.07)
Purchase of Current Investments	(698.42)	-
Sale of Current Investments	564.74	20.00
Margin money deposit (placed) / matured	(44.12)	(21.33)
Dividend Income	0.47	-
Interest and Other Income	372.32	377.23
Net Cash Flow from (used in) Investing Activities	(2,627.02)	(725.83)
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Non-current borrowings	(733.09)	(880.59)
Availment/(Repayment) of Current borrowings (net)	2,116.61	(2,337.39)
Dividend on equity shares	(176.81)	(58.94)
Unclaimed dividend paid	(0.42)	(0.51)
Finance Cost	(463.50)	(754.36)
Net Cash Flow from (used in) Financing Activities	742.79	(4,031.79)
Net increase / (decrease) in cash and cash equivalents A + B + C	(335.75)	326.79
Cash and cash equivalent at the beginning of the year	361.76	34.97
Cash and cash equivalent at the end of the year	26.01	361.76

Notes:

- The above Audited 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 May 26, 2026. The Statutory auditors have expressed an unqualified audit opinion.
- The Statutory Auditors of the Company have Audited the financial results for the quarter and year ended March 31, 2026 as per regulation 33 of the SEBI (Listing obligation and disclosure requirements) Regulation 2015.
- The Audited financial results for the quarter and year ended March 31, 2026 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.
- The figures in respect of results for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the Audited figures in respect of the full financial year and published year to date figures up to the third quarter of the respective financial year.
- 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 separated disclosure on segment information is given in the standalone audited financial results for the quarter and year ended March 31, 2026.
- The Board of Directors has recommended a final dividend of Rs.1.50/- (i.e. 15%) per Equity Share (face value of Rs. 10/- each fully paid up) for the financial year 2025-26, subject to approval of the shareholders in the ensuing Annual General Meeting (AGM).
- 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



 Mrs. Paru M Jaykrishna
 Chairperson & Mg. Director

 Place : Ahmedabad
 Date : May 26, 2026

Part I : STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rupees in lakhs except EFS)

	Particulars	Quarter Ended			Year Ended	
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Revenue from Operations	14,405.09	12,064.94	15,275.22	53,547.65	56,235.84
	b) Other Income	349.38	9.96	61.47	670.37	404.34
	Total Income	14,754.46	12,074.91	15,336.68	54,218.02	56,640.18
2	Expenses					
	a) Cost of materials consumed	10,508.55	8,791.22	9,126.04	38,252.73	37,202.51
	b) Purchase of stock-in-trade	5.03	47.30	4.88	90.74	559.49
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,066.94)	(814.93)	846.77	(2,430.92)	(628.08)
	d) Employee benefit expense	725.67	739.38	608.74	2,809.45	2,518.52
	e) Finance costs	329.78	295.72	384.15	1,224.15	1,646.51
	f) Depreciation and amortisation expenses	465.04	474.62	465.94	1,872.45	1,877.38
	g) Power and Fuel	755.96	811.63	1,047.51	3,613.84	4,458.91
	h) Other expenses	1,524.31	1,464.30	1,934.84	6,229.42	6,507.40
	Total Expenses	13,247.41	11,809.24	14,418.87	51,661.87	54,142.62
3	Profit / (Loss) before exceptional items and tax	1,507.05	265.66	917.81	2,556.15	2,497.55
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before tax	1,507.05	265.66	917.81	2,556.15	2,497.55
6	Tax Expense :					
	1) Current Tax	394.81	137.66	256.01	911.59	971.55
	2) Deferred Tax	29.94	(98.40)	(25.56)	(133.32)	(159.54)
	Total tax expenses	424.75	39.26	230.45	778.27	812.01
7	Profit / (Loss) for the period from continuing operations	1,082.31	226.40	687.36	1,777.88	1,685.54
8	Other Comprehensive Income					
	a) Items that will not be reclassified to profit or loss	2.14	46.94	(11.59)	49.08	(11.59)
	Income Tax relating to items that will not be reclassified to profit or loss	(2.70)	(11.86)	2.96	(14.57)	2.96
	b) Items that will be reclassified to profit or loss	(72.20)	67.74	42.38	(133.92)	42.38
	Income Tax relating to items that will be reclassified to profit or loss	20.23	(17.05)	(4.95)	35.76	(4.95)
	Other Comprehensive Income for the period	(52.54)	85.77	28.80	(63.65)	28.80
9	Total Comprehensive Income for the period	1,029.77	312.17	716.16	1,714.24	1,714.33
10	Profit for the period Attributable to:					
	Owners of the Company	1,087.07	248.14	764.32	1,876.84	1,975.46
	Non Controlling Interest	(4.76)	(21.74)	(76.96)	(98.95)	(289.92)
11	Other Comprehensive Income (Net of Taxes) for the period Attributable to:					
	Owners of the Company	(53.86)	85.77	29.19	(64.97)	29.19
	Non Controlling Interest	1.32	-	(0.39)	1.32	(0.39)
12	Total Comprehensive Income (Net of Taxes) for the period Attributable to:					
	Owners of the Company	1,033.21	333.90	793.50	1,811.87	2,004.65
	Non Controlling Interest	(3.44)	(21.74)	(77.35)	(97.63)	(290.31)
13	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,178.73	1,178.73	1,178.73	1,178.73	1,178.73
14	Other equity excluding revaluation reserves	-	-	-	25,960.70	24,755.64
15	Earnings per share					
	Basic	9.22	2.11	6.48	15.92	16.76
	Diluted	9.22	2.11	6.48	15.92	16.76

Particulars	As at 31st March, 2026 (Audited)	As at 31st March, 2025 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipments	24,129.06	25,373.04
(b) Right of Use Assets	1,756.58	1,786.19
(c) Asset under lease	502.36	502.36
(d) Capital work-in-progress	-	33.46
(e) Other Intangible Assets	237.78	252.19
(f) Goodwill	2,613.27	2,613.27
(g) Financial Assets		
(i) Investments	175.26	30.30
(ii) Loans	-	-
(iii) Other Non-current Financial Assets	108.81	146.62
(h) Deferred tax Assets (Net)	677.48	598.53
(i) Other non-current assets	150.63	170.74
Subtotal - Non-current assets	30,351.23	31,506.70
2 Current assets		
(a) Inventories	12,485.99	8,677.70
(b) Financial Assets		
(i) Investments	6.80	6.82
(ii) Trade Receivables	13,767.17	14,766.39
(iii) Cash and Cash Equivalents	217.08	371.65
(iv) Bank Balances other than (iii) above	256.38	237.39
(v) Loans	8.83	10.46
(vi) Other Current Financial Assets	14.07	9.66
(c) Current Tax Assets (Net)	44.75	78.80
(d) Other current assets	3,148.72	3,330.52
Subtotal - Current assets	29,949.79	27,489.40
TOTAL ASSETS	60,301.02	58,996.09
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Share Capital	1,178.73	1,178.73
(b) Other Equity	25,960.70	24,325.64
(c) Non Controlling Interest	2,648.41	2,746.04
Subtotal - Equity	29,787.83	28,250.41
2 Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,147.03	5,697.00
(b) Lease Liabilities	243.18	246.79
(b) Provisions	315.06	252.66
(c) Deferred tax liabilities (Net)	1,810.16	1,726.95
(d) Other non-current liabilities	0.20	165.34
Subtotal - Non-current liabilities	6,515.62	8,088.73
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	9,930.59	10,779.55
(ii) Trade payables		
Total outstanding dues of Creditors Micro and Small Enterprises	2,006.90	1,147.51
Total outstanding dues of other than Micro and Small Enterprises	11,315.41	9,893.42
(iii) Other current financial liabilities	125.67	315.05
(b) Other current liabilities	527.53	434.21
(c) Current Provisions	91.46	87.20
(d) Current Tax Liabilities (Net)	-	-
Subtotal - Current liabilities	23,997.56	22,656.94
TOTAL EQUITY AND LIABILITIES	60,301.02	58,996.09

Particulars	Year ended March 31, 2026 (Audited)	Year ended March 31, 2025 (Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax and exceptional items	2,556.15	2,497.55
Adjustments for:		
Depreciation and Amortisation Expenses	1,872.45	1,877.38
Finance Cost	1,224.15	1,646.51
Interest Income	(18.97)	(23.66)
Profit / (Loss) on sale of Property, Plant and Equipment (Net)	3.49	39.57
Net Gain Arising on Financial Assets Measured at Fair Value	15.44	-
Profit / (Loss) from sale of Current Investment (Net)	-	(2.00)
Dividend Income	(0.47)	-
	3,096.09	3,537.79
Operating Profit Before Working Capital Changes	5,652.24	6,035.34
Working Capital Changes		
Adjustments for:		
(Increase)/Decrease in Trade receivables	741.02	(1,920.02)
(Increase)/Decrease in Inventories	(3,808.29)	(187.46)
Increase/ (Decrease) in Trade payables (Including other current liabilities & Provisions)	2,520.28	2,225.29
Changes in Loans and other current and non current financial Assets	105.97	503.49
Net Cash Flow Generated from Operating Activities	(441.02)	621.30
Income Tax Paid (net of refund)	(887.25)	(864.93)
Net Cash Flow from Operating Activities	4,323.97	5,791.70
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment (Including Capital Advances)	(550.81)	(598.25)
Proceeds from sale of Property, Plant & Equipment (Including exceptional items)	6.15	62.03
Purchase of Current Investments	(698.44)	(0.54)
Consideration for acquisition of equity in Subsidiary	-	-
Sale of Current Investments	564.74	20.00
Margin money deposit (placed) / matured	(19.32)	(45.95)
Dividend Income	0.47	-
Interest and Other Income	18.97	23.66
Net Cash Flow from (used in) Investing Activities	(678.24)	(539.04)
C CASH FLOW FROM FINANCING ACTIVITIES		
Availment of Non-current borrowings	661.40	473.52
Repayment of Non-current borrowings	(2,291.09)	(2,496.77)
Availment/(Repayment) of Current borrowings (net)	(769.24)	(1,219.50)
Dividend on equity shares	(176.81)	(58.94)
Unclaimed dividend paid	(0.42)	(0.51)
Finance Cost	(1,224.15)	(1,646.51)
Net Cash Flow from (used in) Financing Activities	(3,800.30)	(4,948.72)
Net increase / (decrease) in cash and cash equivalents A + B + C	(154.57)	303.94
Cash and cash equivalent at the beginning of the year	371.65	67.70
Cash and cash equivalent at the end of the year	217.08	371.65

Notes:

1. The above Consolidated Audited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on May 26, 2026.
2. The Statutory auditors of the respective company have Audited the financial results for the quarter ended and year March 31, 2025 as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. The Audited 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

4. The figures in respect of results for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the Audited figures in respect of the full financial year and published year to date figures up to the third quarter of the respective financial year.
5. 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

6. The Board of Directors has recommended a final dividend of Rs.1.50/- (i.e.15.00%) per Equity Shares of face value Rs. 10/- each fully paid for the financial year ended March 31, 2026, subject to approval of the shareholders in the ensuing Annual General Meeting (AGM).
7. 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

Mrs. Paru M Jaykrishna
 Chairperson & Mg. Director

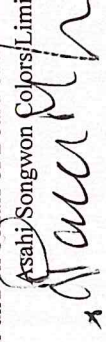
Place : Ahmedabad
 Date : May 26, 2026

Part IV: SEGMENT REVENUE, SEGMENT RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES (CONSOLIDATED)

(Rupees in lakhs)

Particulars	Quarter Ended			Year Ended	
	31-03-2026 (Audited)	31-12-2025 (Unaudited)	31-03-2025 (Audited)	31-03-2026 (Audited)	31-03-2025 (Audited)
I					
Segment Revenue					
(a) Pigments	11,621.42	9,312.71	12,748.58	42,918.09	46,452.45
(b) API	3,133.04	2,762.19	2,588.10	11,299.93	10,187.73
Total	14,754.46	12,074.91	15,336.68	54,218.02	56,640.18
Less: Inter Segment Revenue	-	-	-	-	-
Total Revenue	14,754.46	12,074.91	15,336.68	54,218.02	56,640.18
II					
Segment Results					
(a) Pigments	1,495.03	517.24	1,195.58	3,384.44	3,605.50
(b) API	341.80	44.15	106.36	395.85	538.55
Total	1,836.83	561.39	1,301.94	3,780.30	4,144.06
Less:					
(i) Finance Costs	329.78	295.72	384.15	1,224.15	1,646.51
Total Profit Before Tax	1,507.05	265.67	917.80	2,556.15	2,497.55
III					
Segment Assets					
(a) Pigments	63,929.26	59,013.34	60,033.99	63,929.26	60,033.99
(b) API	15,860.30	17,040.13	15,594.02	15,860.30	15,594.02
Less: Elimination	19,488.54	19,004.07	16,631.92	19,488.54	16,631.92
Total Assets	60,301.02	57,049.40	58,996.09	60,301.02	58,996.09
IV					
Segment Liabilities					
(a) Pigments	25,224.38	21,211.37	23,120.67	25,224.38	23,120.67
(b) API	13,558.75	14,862.42	13,026.80	13,558.75	13,026.80
Less: Elimination	8,269.94	7,782.45	5,401.79	8,269.94	5,401.79
Total Liabilities	30,513.18	28,291.34	30,745.67	30,513.18	30,745.67


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



 Mrs. Paru M Jaykrishna
 Chairperson & Mg. Director

 Place : Ahmedabad
 Date : May 26, 2026.