

Ref: ASCL/SEC/2021-22/13

June 6, 2021

1. To,
The General Manager
Department of Corporate Services
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P. J. Tower
Dalal Street, Fort
Mumbai - 400 001
BSE Scrip Code: 532853
2. To,
The General Manager (Listing)
National Stock Exchange of India Ltd
5th Floor, Exchange Plaza
Plot No. C/1, G Block
Bandra - Kurla Complex
Bandra (East)
Mumbai - 400 051
NSE Trading Symbol: ASAHISONG

SUB: PRESS RELEASE

REF: REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a Press Release of the Company.

This is for your information and records.

Thanking you,

Yours faithfully,

For, **ASAHI SONGWON COLORS LIMITED**

A handwritten signature in blue ink, appearing to read 'Saji'.

SAJI JOSEPH

Company Secretary and Compliance Officer



Encl: As above

Asahi Songwon Colors Ltd.

CIN: L24222GJ1990PLC014789

Regd. Office: "Asahi House", 13, Aaryans Corporate Park, Nr. Shilaj Railway Crossing, Thaltej-Shilaj Road, Thaltej, Ahmedabad-380 059, Gujarat. India

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Asahi Songwon Colors Limited Reports FY 21 Results

Revenue of ₹283.08 Cr

Profit After Tax at ₹31.95 Cr; growth of 40%

Board recommends dividend of Rs. 3.5 per share

Ahmedabad, June 6th, 2021: Asahi Songwon Colors Limited, India's leading manufacturer of pigments for ink, plastics, paint, textile and the paper industry has announced its financial results for the fourth quarter and full year ended March 31st, 2021.

Financial Highlights for Year Ended March 31st, 2021:

- Revenue was ₹ 283.08 Cr, in FY21, as compared to ₹ 283.64 Cr in FY20.
- EBITDA was ₹49.51 Cr in FY21, as compared to ₹34.40 Cr in FY20 - growth of 44%
- PAT & PAT Margins were ₹31.95 Cr and 11%, in FY21 as compared to ₹22.83 Cr and 8% in FY20 - growth of 40% and 300bps respectively.
- EPS of ₹26.29 per diluted share as compared to ₹18.60 in FY20 – growth of 41%
- Cash and Cash equivalents stood at ₹0.45 Cr.
- Company announced dividend of ₹3.50 per share in FY21 as against ₹3.00 per share in FY20

Financial Highlights for Quarter Ended March 31st, 2021:

- Revenue was ₹90.48 Cr at end of Q4FY21 as compared to ₹71.76 Cr in Q4FY20.
- EBITDA stood at ₹13.53 Cr for Q4FY21 as compared to ₹10.93 Cr in Q4FY20
- PAT & PAT Margins were ₹6.16 Cr and 6.8% in Q4FY21.
- EPS was ₹5.06 per diluted share at the end of Q4FY21 v/s ₹4.97 per diluted share in Q4FY20.

Gokul M Jaykrishna, Joint Managing Director & CEO, commented, *"I am pleased with the company's overall financial performance in an otherwise challenging year. While revenues have remained largely stable, the resilience in the EBITDA margins with an absolute growth of almost 44% is noteworthy.*

The Company is now at an inflexion point where the investments in the Azo segment to the tune of Rs. 82 cr. will start playing out over the medium to longer term. The Azo segment adds a new growth driver to the well-established blue crude business that has been our cash cow over these years and will continue to be so. The Company's initial outreach to customers for the Azo segment has been favourable and our focus on complex products in this segment will enable us to derive value for the Company and the shareholders.

We are well on our way to becoming one of the largest pigment players by enhancing our product basket to offer a full suite of colour range in organic pigments."

About Asahi Songwon Colors Ltd. (ASCL):

Asahi Songwon Colors Ltd. is a leading player in the Indian Pigment industry and is one of the leading manufacturers of pigments. The company manufactures CPC Beta Blue and Blue Crude. Recently, the company has also ventured into manufacturing yellow and red (AZO) pigments also. The company caters to a diverse base of global and Indian customers with more than 60% of business from exports to global MNC's. It is currently manufacturing products for over 40 international and domestic customers. The company operates via its two manufacturing facilities in Gujarat, India, located at Padra, Vadodara and at Dahej, Bharuch with an aggregate installed capacity of 16,800 MT, as of March 31st, 2021.

FOR FURTHER DETAILS PLEASE GET IN TOUCH WITH:

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Certain statements in this document that are not historical facts are forward looking statements. Such forward looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Asahi Songwon Colors Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.