AsahiSongwon®

Ref: ASCL/SEC/2026-27/33

July 29, 2026

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: OUTCOME OF THE MEETING OF THE BOARD OF DIRECTORS HELD ON JULY 29, 2026

REF: REGULATION 30 AND 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. the July 29, 2026, has, *inter alia*, considered and approved following:

1. **Standalone and Consolidated Unaudited Financial Results**
Standalone and Consolidated un-audited financial results of the Company for the quarter ended June 30, 2026 along with Limited Review Report of Standalone and Consolidated Unaudited Financial Results for the quarter ended June 30, 2026 of the Statutory Auditors of the Company.

2. **Appointment of Independent Director**
Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved the appointment of Mr. Sanjay Srivastava (DIN: 10901774) as an Additional Director (Non-Executive Independent Director) of the Company with effect from July 29, 2026, for a term of five (5) consecutive years, subject to the approval of the Members of the Company.

3. **Additional Disclosures**
The details required pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure – A.

The Board Meeting commenced at 11.30 AM and concluded at 1.30 PM.

Kindly take the above information on your records.

Thanking you,

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

JOSEPH SAJI VARGHESE

Digitally signed by JOSEPH SAJI VARGHESE
DN: c=IN, o=Personal, pseudonym=867taz9phkgfvnbdysj41qol3iec0r2m, 2.5.4.20=dfbc784d54b0c2ea9a2cbffd0a213c43fbd0bfe7813069aef647f11e08b31a38, postalCode=382421, st=Gujarat, serialNumber=f662e94fe05f3094d34a3ba45cc32644eb51dd9912af9095fc526d2d0bbca361, cn=JOSEPH SAJI VARGHESE
Date: 2026.07.29 13:31:26 +05'30'

JOSEPH SAJI VARGHESE
Company Secretary & Compliance Officer

ASAHI SONGWON COLOR LTD. AsahiSongwon

Encl: As above

Asahi Songwon Colors Ltd.
CIN: L24222GJ1990PLC014789
Regd. Office: **"Asahi House"**, 20, Times Corporate Park, Thaltej – Shilaj Road, Thaltej, Ahmedabad – 380 059, Gujarat, India.
Tele : 91-79 48239999, 29617815 • Fax : 91-79 6832 5099 • Web Site: www.asahisongwon.com

Detailed information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-I/CIR/2023/123 dated July 13, 2023

CHANGES IN DIRECTORS, KEY MANAGERIAL PERSONNEL (MANAGING DIRECTOR, CHIEF EXECUTIVE OFFICER, CHIEF FINANCIAL OFFICER, COMPANY SECRETARY ETC.,) SENIOR MANAGEMENT, AUDITORS AND COMPLIANCE OFFICER

1. **APPOINTMENT OF MR. SANJAY SRIVASTAVA (DIN: 10901774) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY**

Name	Mr. Sanjay Srivastava
DIN	10901774
Reason for Change viz. appointment, ~~re-appointment, resignation, removal, death~~ or otherwise	Mr. Sanjay Srivastava (DIN: 10901774) has been appointed as an Additional Director (Non-Executive Independent Director) of the Company.
Date of appointment/~~re-appointment~~/~~cessation~~ (as applicable) & terms of appointment/~~re-appointment~~	Mr. Sanjay Srivastava is appointed with effect from July 29, 2026 to hold office for 5 (five) consecutive years, i.e. up to July 28, 2031 subject to approval by the members.
Brief Profile (in case of appointment)	Mr. Sanjay Srivastava, aged 63 years, is a distinguished retired Indian Police Service (IPS) officer with over three decades of exemplary experience in Law Enforcement, Public Administration, and Public Safety. He holds a Bachelor's degree in Electrical Engineering and began his professional career with TELCO (now Tata Motors) before joining the Indian Police Service in 1987. During his illustrious career, Mr. Srivastava held several key leadership positions, culminating in his appointment as the Commissioner of Police, Ahmedabad City, before retiring in 2023. His extensive experience in strategic leadership, governance, regulatory oversight, risk management, and public administration has earned him widespread respect for his professionalism, integrity, and commitment to public service. Mr. Srivastava also serves as an Independent Director on the Board of Solex Energy Limited. His diverse experience, sound judgment, and deep understanding of governance and compliance are expected to provide valuable guidance to the Board and further strengthen the Company's corporate governance and strategic oversight.
Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. Sanjay Srivastava is not related to any Director of the Company.
Information as required under BSE Circular Number LIST/COM/14/2018-19 and NSE Circular no. NSE/CML/2018/24 dated June 20, 2018	Mr. Sanjay Srivastava has submitted a declaration confirming that he is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other statutory authority.
Number of Shares held in the Company as date of this filling	Nil

ASAHI SONGWON COLORS LIMITED

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

Tel No. : +91 79 48329999 Email : cs@asahisongwon.com, www.asahisongwon.com CIN : L24222GJ1990PLC014789

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2026

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Year Ended
		30/06/2026	31/03/2026	30/06/2025	**31/03/2026**
		(Unaudited)	(Audited)	(Unaudited)	**(Audited)**
1.	Revenue from Operations	**13,592.84**	9,074.11	10,613.27	**34,413.90**
2.	Other Income	**221.21**	460.93	206.12	**1,049.49**
3.	**Total Income**	**13,814.05**	9,535.04	10,819.39	**35,463.39**
4.	**Expenses**				
	a) Cost of materials consumed	**6,139.24**	7,180.56	7,267.09	**25,473.88**
	b) Purchase of stock-in-trade	**41.09**	5.03	11.80	**75.83**
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	**2,697.34**	(1,174.74)	80.91	**(2,369.45)**
	d) Employee benefits expense	**283.77**	354.92	300.34	**1,283.42**
	e) Finance costs	**126.36**	129.18	109.25	**463.50**
	f) Depreciation and amortisation expenses	**241.73**	242.27	243.22	**979.44**
	g) Power and Fuel	**471.03**	417.43	739.46	**2,204.02**
	h) Other expenses	**1,543.16**	1,007.45	1,282.60	**4,231.05**
	Total Expenses	**11,543.72**	8,162.10	10,034.67	**32,341.68**
5.	**Profit before exceptional items and tax**	**2,270.33**	1,372.93	784.72	**3,121.71**
6.	Exceptional Items	-	-	-	-
7.	**Profit before tax**	**2,270.33**	1,372.93	784.72	**3,121.71**
8.	**Tax Expense :**				
	1) Current Tax	**618.00**	394.84	221.50	**911.00**
	2) Deferred Tax	**(41.03)**	1.10	9.83	**(34.92)**
	Total tax expenses	**576.97**	395.94	231.33	**876.08**
9.	**Profit for the period**	**1,693.36**	976.99	553.39	**2,245.63**
10.	**Other Comprehensive Income / (Loss) (Net of Taxes)**				
	a) Items that will not be reclassified to statement of profit or loss	**38.73**	(16.75)	-	**30.19**
	Income tax relating to items that will not be reclassified to statement of profit or loss	**(8.86)**	1.84	-	**(10.02)**
	b) Items that will be reclassified to statement of profit or loss	**94.62**	(72.20)	(41.14)	**(133.92)**
	Income tax relating to items that will be reclassified to statement of profit or loss	**(23.81)**	20.23	10.35	**35.76**
	Total Other Comprehensive Income / (Loss) (Net of Taxes)	**100.68**	(66.88)	(30.78)	**(77.99)**
11.	**Total Comprehensive Income for the period**	**1,794.04**	910.11	522.61	**2,167.64**
12.	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	**1,178.73**	1,178.73	1,178.73	**1,178.73**
13.	Other equity excluding revaluation reserves				**29,507.98**
14.	**Earnings per share**				
	Basic	14.37	8.29	4.69	19.05
	Diluted	14.37	8.29	4.69	19.05

TALATI & TALATI LLP
AHMEDABAD
CHARTERED ACCOUNTANTS

Notes:

1. The above standalone unaudited 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 July 29, 2026.
2. The statutory auditors of the Company have carried out "Limited Review" of the standalone unaudited financial results for the quarter ended June 30, 2026 as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Their Limited Review Report does not have qualification /modification.
3. The standalone unaudited financial results for the quarter ended June 30, 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.
4. The Company publishes the standalone unaudited 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 separate disclosure on segment information is given in the standalone unaudited financial results for the quarter ended June 30, 2026.
5. The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the financial year 2025-26 and the published year to date figures up to December 31, 2025.
6. The figures for the previous period have 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

ASAHI SONGWON COLOR LTD. AsahiSongwon

Mrs. Paru M. Jaykrishna
Chairperson & Mg. Director

Place : Ahmedabad
Date : July 29, 2026

TALATI & TALATI LLP AHMEDABAD CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF ASAHI SONGWON COLORS LIMITED FOR THE QUARTER ENDED ON JUNE 30th, 2026 UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

To,
The Board of Directors of
Asahi Songwon Colors Limited

Introduction

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Asahi Songwon Colors Limited (the "Company"), for the Quarter Ended on June 30th, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

TALATI & TALATI LLP
AHMEDABAD
CHARTERED ACCOUNTANTS

Conclusion

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

   Our conclusion is not modified in respect of these matters.

For Talati & Talati LLP
Chartered Accountants
(FRN: 110758W/W100377)

TALATI & TALATI LLP
AHMEDABAD
CHARTERED ACCOUNTANTS

Kushal Talati
Partner
Mem. No. 188150
UDIN: 26188150GBFYMT1880.

Place: Ahmedabad
Date: 29-07-2026

Asahi Songwon

ASAHI SONGWON COLORS LIMITED

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

Tel No. : +91 79 48329999 Email : cs@asahisongwon.com, www.asahisongwon.com CIN : L24222GJ1990PLC014789

Part I : STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENEDED JUNE 30, 2026

	Particulars	Quarter Ended			Year Ended
		30/06/2026	31/03/2026	30/06/2025	31/03/2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**Income**				
	a) Revenue from Operations	18,890.51	14,405.09	14,987.78	53,547.65
	b) Other Income	79.45	349.38	145.85	670.37
	Total Income	18,969.96	14,754.46	15,133.64	54,218.02
2	**Expenses**				
	a) Cost of materials consumed	10,214.68	10,508.55	9,882.42	38,252.73
	b) Purchase of stock-in-trade	41.09	5.03	24.88	90.74
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,804.00	(1,066.94)	459.97	(2,430.92)
	d) Employee benefit expense	675.01	725.67	666.35	2,809.45
	e) Finance costs	258.38	329.78	313.94	1,224.15
	f) Depreciation and amortisation expenses	466.38	465.04	463.73	1,872.45
	g) Power and Fuel	853.67	755.96	1,096.70	3,613.84
	h) Other expenses	2,121.70	1,524.31	1,802.94	6,229.42
	Total Expenses	16,434.91	13,247.41	14,710.93	51,661.87
3	**Profit before exceptional items and tax**	2,535.05	1,507.05	422.71	2,556.15
4	Exceptional Items	-	-	-	-
5	**Profit before tax**	2,535.05	1,507.05	422.71	2,556.15
6	**Tax Expense :**				
	1) Current Tax	618.00	394.81	221.53	911.59
	2) Deferred Tax	14.38	29.94	(58.30)	(133.32)
	Total tax expenses	632.38	424.75	163.23	778.27
7	**Profit for the period**	1,902.67	1,082.31	259.48	1,777.88
8	**Other Comprehensive Income / (Loss) (Net of Taxes)**				
	a) Items that will not be reclassified to statement of profit or loss	38.73	2.14	-	49.08
	Income Tax relating to items that will not be reclassified to statement of profit or loss	(8.86)	(2.70)	-	(14.57)
	b) Items that will be reclassified to statement of profit or loss	94.62	(72.20)	(41.14)	(133.92)
	Income Tax relating to items that will be reclassified to statement of profit or loss	(23.81)	20.23	10.35	35.76
	Total Other Comprehensive Income / (Loss) (Net of Taxes)	100.68	(52.54)	(30.78)	(63.65)
9	**Total Comprehensive Income for the period**	2,003.35	1,029.77	228.70	1,714.24
10	**Net Profit / (Loss) for the period Attributable to:**				
	Owners of the Company	1,923.20	1,087.07	316.31	1,876.84
	Non Controlling Interest	(20.53)	(4.76)	(56.83)	(98.95)
11	**Other Comprehensive Income / (Loss) (Net of Taxes) for the period Attributable to:**				
	Owners of the Company	100.68	(53.86)	(30.78)	(64.97)
	Non Controlling Interest	-	1.32	-	1.32
12	**Total Comprehensive Income / (Loss) for the period Attributable to:**				
	Owners of the Company	2,023.88	1,033.21	285.53	1,811.87
	Non Controlling Interest	(20.53)	(3.44)	(56.83)	(97.63)
13	**Paid up Equity Share Capital (Face Value of Rs. 10/- each)**	1,178.73	1,178.73	1,178.73	1,178.73
14	Other equity excluding revaluation reserves				25,960.70
15	**Earnings per share**				
	Basic	16.32	9.22	2.68	15.92
	Diluted	16.32	9.22	2.68	15.92

TALATI & TALATI LLP AHMEDABAD CHARTERED ACCOUNTANTS

Notes:

1. The above Consolidated unaudited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the group in their respective meetings held on July 29, 2026.
2. The Statutory auditors of the respective company have carried out "Limited Review" of the financial results for the quarter ended June 30, 2026 as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. The Unaudited Consolidated financial results are prepared in accordance with principles and procedures as set out in the Ind AS 110 "Consolidatd 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 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

5. The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the financial year 2025-26 and the published year to date figures up to December 31, 2025.
6. 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

ASAHI SONGWON COLOR LTD. AsahiSongwon

Paru Mh

Mrs. Paru M. Jaykrishna
Chairperson & Mg.Director

Place : Ahmedabad
Date : July 29, 2026

TALATI & TALATI LLP AHMEDABAD CHARTERED ACCOUNTANTS

Asahi Songwon

ASAHI SONGWON COLORS LIMITED

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 II: SEGMENT REVENUE, SEGMENT RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES (CONSOLIDATED)

(Rupees in lakhs)

	Particulars	Quarter Ended			Year Ended
		30/06/2026 (Unaudited)	31/03/2026 (Audited)	30/06/2025 (Unaudited)	31/03/2026 (Audited)
I	**Segment Revenue**				
	(a) Pigments	15,515.96	11,621.42	12,450.22	42,918.09
	(b) API	3,454.00	3,133.04	2,683.41	11,299.93
	Total	**18,969.96**	**14,754.46**	**15,133.64**	**54,218.02**
	Less: Inter Segment Revenue	-	-	-	-
	Total Revenue	**18,969.96**	**14,754.46**	**15,133.64**	**54,218.02**
II	**Segment Results**				
	(a) Pigments	2,308.22	1,495.03	780.83	3,384.44
	(b) API	485.21	341.80	(44.19)	395.85
	Total	**2,793.43**	**1,836.83**	**736.64**	**3,780.30**
	Less:				
	(i) Finance Costs	258.38	329.78	313.94	1,224.15
	Total Profit Before Tax	**2,535.05**	**1,507.05**	**422.71**	**2,556.15**
III	**Segment Assets**				
	(a) Pigments	63,203.22	63,929.26	58,821.67	63,929.26
	(b) API	17,230.46	15,860.30	15,513.63	15,860.30
	Less: Elimination	19,921.57	19,488.54	16,736.54	19,488.54
	Total Assets	**60,512.11**	**60,301.02**	**57,598.75**	**60,301.02**
IV	**Segment Liabilities**				
	(a) Pigments	22,746.21	25,224.38	21,501.72	25,224.38
	(b) API	14,680.57	13,558.75	13,127.21	13,558.75
	Less: Elimination	8,705.84	8,269.94	5,509.27	8,269.94
	Total Liabilities	**28,720.94**	**30,513.18**	**29,119.66**	**30,513.18**

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

ASAHI SONGWON COLOR LTD. AsahiSongwon

TALATI & TALATI LLP AHMEDABAD CHARTERED ACCOUNTANTS

Mrs. Paru M. Jaykrishna
Chairperson & Mg.Director

Place : Ahmedabad
Date : July 29, 2026

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF ASAHI SONGWON COLORS LIMITED FOR THE QUARTER ENDED ON JUNE 30th, 2026 UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

To,
The Board of Directors of
Asahi Songwon Colors Limited

Introduction

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Asahi Songwon Colors Limited (the "Parent"), its subsidiaries and associate (the Parent, its subsidiaries and associate together referred to as the "Group"), for the Quarter ended on June 30th, 2026 (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

TALATI & TALATI LLP
AHMEDABAD
CHARTERED ACCOUNTANTS

AMBICA CHAMBERS, NEAR OLD HIGH COURT, NAVRANGPURA, AHMEDABAD 380 009.
TEL. : 2754 4571 / 72 / 74, www.talatiandtalati.com
Also at : **VADODARA** (0265) 235 5053 / 73 • **SURAT** (0261) 236 1236
MUMBAI (022) 49796144 • **DELHI** (011) 3574 1918 • **KOCHI** (0484) 640 0102

4. The Statement includes the results of the following entities:

Name of the Company	Relationship
Asahi Songwon Colors Limited	Parent
Asahi Tennants Colors Private limited	Subsidiary
Atlas Life Science Private Limited (Formerly known as Atlas Dyechem (India) Private Limited)	Wholly Owned Subsidiary
Atlas Life Sciences (India) Private Limited	Wholly Owned Subsidiary
Plutoeco Enviro Association	Associate

Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
Our conclusion on the Statement is not modified in respect of this matter.

Other Matters

6. We did not review the financial information of three subsidiary included in the Statement, whose financial information (before consolidation adjustments) reflect Total assets of Rs. 30,473.80 Lakhs as at June 30th, 2026, Total revenue of Rs. 5,806.38 Lakhs, Total net profit / (loss) after tax of Rs. 206.44 Lakhs and Total comprehensive income/(loss) of Rs. 206.44 Lakhs for the Quarter ended June 30th, 2026 and net cash inflow/(outflow) of Rs. 39.41 Lakhs for the Quarter ended on June 30th, 2026 as considered in the statement.

   These financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement is not modified in respect of this matter.

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7. We did not review the financial information of an associate included in the Statement, whose financial information reflect total revenues of Rs. Nil, total Profit/loss after tax of Rs. Nil, total comprehensive income/(loss) of Rs. Nil for the Quarter ended June 30th, 2026 as considered in the statement.This financial result has been reviewed by other auditors whose reports have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this Associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement is not modified in respect of this matter.

For Talati & Talati LLP
Chartered Accountants
(FRN: 110758W/W100377)

TALATI & TALATI LLP
AHMEDABAD
CHARTERED ACCOUNTANTS

Kushal Talati
Partner
Mem. No. 188150
UDIN: 26188150DQLUNQ5994

Place: Ahmedabad
Date: 29-07-2026