



Ref: ASCL/SEC/2026-27/18

May 30, 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: 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 on Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2026.

This is for your information and records.

Thanking you,

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



JOSEPH SAJI VARGHESE
Company Secretary & Compliance Officer

Encl: As above

Asahi Songwon Colors Ltd.

CIN: L24222GJ1990PLC014789

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Thaltej, Ahmedabad – 380 059, Gujarat, India.

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Asahi Songwon Colors Limited Reports Q4 & FY26 Results
Consolidated Total Revenue - ₹535.48 Cr;
Consolidated EBITDA at - ₹56.53 Cr

Ahmedabad, May 30, 2026: Asahi Songwon Colors Limited, India's leading manufacturer of pigments, colorants and API's, has announced its financial results for the quarter & year ended March 31, 2026.

Consolidated Financial Highlights for Quarter ended March 31, 2026:

- Total Revenue was ₹144.05 Cr, a Q-o-Q increase of 19.40% and Y-o-Y decrease of 5.70%.
- EBITDA ₹23.02 Cr during the quarter under review, a Q-o-Q increase of 122.19% and Y-o-Y increase of 30.20%.
- EBITDA Margin stood at 15.60% for Q4FY26 as compared to 8.58% in Q3FY26 and 11.53% in Q4FY25.
- Net Profit stood at ₹10.82 Cr, a Q-o-Q increase of 378.05% and Y-o-Y increase of 57.46%.

Consolidated Financial Highlights for Year ended March 31, 2026:

- Total Revenue was ₹535.48 Cr, a Y-o-Y decrease of 4.78%.
- EBITDA ₹56.53 Cr during the year under review, a Y-o-Y decrease of 6.12%.
- EBITDA Margin stood at 10.43% for FY26 as compared to 10.63% in FY25.
- Net Profit stood at ₹17.78 Cr, a Y-o-Y increase of 5.48%.

Revenue from three segments for Q4FY26 are as follows:

₹95.35 Cr Phthalocyanine	₹20.86 Cr AZO	₹31.33 Cr API
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Revenue from three segments for FY26 are as follows:

₹354.63 Cr Phthalocyanine	₹74.55 Cr AZO	₹113.00 Cr API
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Commenting on the performance of the Blue & API businesses, Arjun G. Jaykrishna, Chief Executive Officer & Executive Director, said:

"Q4FY26 was a strong quarter for our phthalocyanine pigment business, with healthy growth in both revenues and profitability. While volume growth was modest, a significant portion of the improvement was driven by stronger realisations, supported by higher raw material prices amid ongoing geopolitical volatility. Our planning during the global disruptions this quarter positioned us well to navigate the evolving supply environment and support profitability during the quarter.

Also finally we saw some stronger demand as well through a broad based demand recovery.

The operating environment continues to remain challenging with global disruptions and unstable and higher RM prices and also challenges in RM supply chain. In this context, we have been working on a range of internal operational efficiencies that we believe will meaningfully strengthen our margin profile in the periods ahead more sustainably. We remain committed to maintaining steady operations while driving profitability through operational discipline, and we are well-positioned to accelerate volume growth once the broader demand environment improves. The API business continued to operate in a challenging environment during the quarter.

Elevated raw material and KSM prices, driven largely by ongoing geopolitical tensions, weighed on input costs, while Chinese competition added further pressure on margins. We were, however, able to pass on these cost increases to our customers, which supported profitability during the quarter, though with some moderation in volumes.

Our API business has delivered consistent volumetric growth of approximately 18% CAGR over the last three years. The steep decline in realisations since acquisition has, however, limited the reflection of this growth in our revenues and financial performance. Encouragingly, the three-year price erosion cycle has finally reversed, and this quarter we saw an improvement in selling prices contributing to a stronger performance. Our backward integration investments have played an important role in navigating this period, providing greater operational stability and supporting margins. On the regulatory front, we are making meaningful progress towards achieving our CEP certification by the end of the current financial year, a milestone that will support both volume growth and access to more profitable business segments."

Commenting on the Azo business performance, Gokul Jaykrishna, Managing Director, said:

"In the Azo business, we have continued to grow steadily in volumetric terms despite a challenging operating environment. We are pleased to report that both the API and Azo businesses have achieved EBITDA positivity for the full year, reflecting the sustained efforts on sales growth and margin improvement across both segments. We have also reached cash break-even level in these businesses, which marks another important step in the financial progression of these businesses. Through continued focus on operational efficiency and revenue growth, we expect both businesses to begin contributing meaningfully to overall profitability at a consolidated level over the coming years."

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, colorants and API's. The company manufactures Beta Blue and Blue Crude. The company has also ventured into manufacturing of AZO pigments as well as APIs through its subsidiaries. The company caters to a diverse base of global and Indian customers with more than 50% of business from exports to global MNC's. It is currently manufacturing products for over 80 international and domestic customers. The company operates via its four manufacturing facilities in Gujarat, India, located at (Padra), Vadodara & (Dahej), Bharuch (manufacturing Pigments) and (Odhav), Ahmedabad & (Chhatral), Gandhinagar (manufacturing APIs).

FOR FURTHER DETAILS PLEASE GET IN TOUCH WITH:

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