

Part I: STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(Rupees in lakhs except EPS)

Particulars		Quarter Ended			Nine Months Ended		Year Ended
		31/12/2025	30/09/2025	31/12/2024	31/12/2025	31/12/2024	31/03/2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	a) Revenue from Operations	7,431.02	7,295.50	9,369.37	25,339.79	28,298.42	39,022.47
	b) Other Income	123.98	258.46	261.10	588.57	609.73	792.79
	Total Income	7,555.01	7,553.96	9,630.47	25,928.36	28,908.15	39,815.27
2.	Expenses						
	a) Cost of materials consumed	5,227.52	5,798.71	6,886.18	18,293.32	19,342.02	25,562.05
	b) Purchase of stock-in-trade	59.00	-	46.00	70.80	465.57	465.57
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(336.07)	(939.56)	(791.28)	(1,194.72)	(1,064.86)	(444.12)
	d) Employee benefit expense	337.38	290.79	331.54	928.50	881.90	1,154.64
	e) Finance costs	124.72	100.36	208.17	334.32	584.24	754.36
	f) Depreciation and amortisation expenses	248.57	245.38	257.73	737.17	768.73	1,017.15
	g) Power and Fuel	471.92	575.20	797.83	1,786.59	2,388.32	3,102.00
	h) Other expenses	970.36	970.64	1,198.33	3,223.60	3,276.34	4,737.42
	Total Expenses	7,103.40	7,041.51	8,934.51	24,179.58	26,642.27	36,349.07
3.	Profit / (Loss) before exceptional items and tax	451.61	512.45	695.96	1,748.78	2,265.88	3,466.19
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit / (Loss) before tax	451.61	512.45	695.96	1,748.78	2,265.88	3,466.19
6.	Tax Expense :						
	a) Current Tax	137.66	157.00	241.44	516.16	625.00	912.00
	b) Deferred Tax	(39.40)	(6.46)	(0.97)	(36.03)	14.99	5.33
	Total tax expense	98.26	150.54	240.46	480.13	639.99	917.33
7.	Profit / (Loss) for the period from Continuing Operations	353.35	361.90	455.49	1,268.64	1,625.90	2,548.87
8.	Other Comprehensive Income						
	a) (i) Items that will not be reclassified to profit or loss	46.94	-	-	46.94	-	(9.76)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(11.86)	-	-	(11.86)	-	2.46
	b) (i) Items that will be reclassified to profit or loss	67.74	(88.32)	1.19	(61.72)	-	42.38
	(ii) Income Tax relating to items that will be reclassified to profit or loss	(17.05)	22.23	(0.30)	15.53	-	(4.95)
	Other Comprehensive Income for the period	85.77	(66.09)	0.89	(11.11)	-	30.13
9.	Total Comprehensive Income for the period	439.11	295.81	456.38	1,257.53	1,625.90	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	1,178.73
11.	Other equity excluding revaluation reserves	-	-	-	-	-	27,517.16
12.	Earnings per share						
	Basic	3.00	3.07	3.86	10.76	13.79	21.62
	Diluted	3.00	3.07	3.86	10.76	13.79	21.62

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 January 29, 2026.
2. The Statutory auditors of the company have carried out "Limited Review" of the standalone unaudited financial results for the quarter and nine months ended December 31, 2025 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 unaudited standalone financial results of the company for the quarter and nine months ended December 31, 2025 have been prepared in accordance with the Indian Accounting Standard (" Ind AS ") as prescribed under section 133 of the companies Act ,2013 read with the companies (Indian Accounting Standard) Rules ,2015 and relevant amendments rules thereafter.
4. 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 separate disclosure on segment information is given in the standalone financial results for the quarter and nine months ended December 31, 2025
5. The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes, viz., the Code on Wages, 2019; the Code on Social Security, 2020; the Industrial Relations Code, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). The New Labour, Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQ to enable assessment of the financial impact due to changes in regulations. In this regard, the Company has conducted an initial evaluation and, at this stage, does not anticipate any significant impact. However, a detailed assessment is currently underway to determine the implications, including any potential effect on the financial statements. Since this exercise is still in progress, any impact, if identified will be accumulated for upon completion of the implementation process in the subsequent quarter.
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
Paru M. Jaykrishna
Mrs. Paru M. Jaykrishna
Chairperson & Mg. Director

Place : Ahmedabad
Date : January 29 , 2026



ASAHI SONGWON COLORS LIMITED

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Part I : STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(Rupees in lakhs except EPS)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2025	30/09/2025	31/12/2024	31/12/2025	31/12/2024	31/03/2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from Operations	12,064.94	12,089.83	13,372.42	39,142.56	40,960.62	56,235.84
	b) Other Income	9.96	165.18	163.53	320.99	342.87	404.34
	Total Income	12,074.91	12,255.01	13,535.95	39,463.55	41,303.50	56,640.18
2	Expenses						
	a) Cost of materials consumed	8,791.22	9,070.54	9,714.65	27,744.19	28,076.47	37,202.51
	b) Purchase of stock-in-trade	47.30	13.54	56.98	85.71	554.61	559.49
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(814.93)	(1,009.02)	(1,050.08)	(1,363.98)	(1,474.85)	(628.08)
	d) Employee benefit expense	739.38	678.05	693.72	2,083.78	1,909.77	2,518.52
	e) Finance costs	295.72	284.70	435.53	894.36	1,262.37	1,646.51
	f) Depreciation and amortisation expenses	474.62	469.06	478.53	1,407.41	1,411.43	1,877.38
	g) Power and Fuel	811.63	949.54	1,139.99	2,857.87	3,411.40	4,458.91
	h) Other expenses	1,464.30	1,437.87	1,629.59	4,705.11	4,572.56	6,507.40
	Total Expenses	11,809.24	11,894.28	13,098.92	38,414.46	39,723.75	54,142.62
3	Profit / (Loss) before exceptional items and tax	265.66	360.73	437.04	1,049.10	1,579.75	2,497.55
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax	265.66	360.73	437.04	1,049.10	1,579.75	2,497.55
6	Tax Expense :						
	1) Current Tax	137.66	157.59	246.86	516.78	715.54	971.55
	2) Deferred Tax	(98.40)	(6.56)	(39.97)	(163.26)	(133.98)	(159.54)
	Total tax expenses	39.26	151.03	206.89	353.52	581.56	812.01
7	Profit / (Loss) for the period from continuing operations	226.40	209.70	230.15	695.58	998.18	1,685.54
8	Other Comprehensive Income						
	a) Items that will not be reclassified to profit or loss	46.94	-	-	46.94	-	(11.59)
	Income Tax relating to items that will not be reclassified to profit or loss	(11.86)	-	-	(11.86)	-	2.96
	b) Items that will be reclassified to profit or loss	67.74	(88.32)	1.19	(61.72)	-	42.38
	Income Tax relating to items that will be reclassified to profit or loss	(17.05)	22.23	(0.30)	15.53	-	(4.95)
	Other Comprehensive Income for the period	85.77	(66.09)	0.89	(11.11)	-	28.80
9	Total Comprehensive Income for the period	312.17	143.60	231.03	684.47	998.18	1,714.34
10	Profit for the period Attributable to:						
	Owners of the Company	248.14	225.33	309.95	789.77	1,211.14	1,975.46
	Non Controlling Interest	(21.74)	(15.63)	(79.80)	(94.19)	(212.96)	(289.92)
11	Other Comprehensive Income (Net of Taxes) for the period Attributable to:						
	Owners of the Company	85.77	(66.09)	0.89	(11.11)	-	29.19
	Non Controlling Interest	-	-	-	-	-	(0.39)
12	Total Comprehensive Income (Net of Taxes) for the period Attributable to:						
	Owners of the Company	333.90	159.23	310.84	778.66	1,211.14	2,004.65
	Non Controlling Interest	(21.74)	(15.63)	(79.80)	(94.19)	(212.96)	(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	1,178.73
14	Other equity excluding revaluation reserves	-	-	-	-	-	24,325.64
15	Earnings per share						
	Basic	2.11	1.91	2.63	6.70	10.27	16.76
	Diluted	2.11	1.91	2.63	6.70	10.27	16.76

Notes:

1. The above Company's 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 January 29, 2026.
2. The Statutory auditors of the respective company have carried out "Limited Review" of the financial results for the quarter ended and Nine Months Ended December 31, 2025 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 "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 group operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the group fall under Chemical Business which is considered to be the only reportable business segment.

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 Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes, viz., the Code on Wages, 2019; the Code on Social Security, 2020; the Industrial Relations Code, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). The New Labour, Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQ to enable assessment of the financial impact due to changes in regulations. In this regard, the Company has conducted an initial evaluation and, at this stage, does not anticipate any significant impact. However, a detailed assessment is currently underway to determine the implications, including any potential effect on the financial statements. Since this exercise is still in progress, any impact, if identified will be accumulated for upon completion of the implementation process in the subsequent quarter.

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
Paru M.
Mrs. Paru M. Jaykrishna
Chairperson & Mg. Director

Place : Ahmedabad
Date : January 29, 2026

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

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2025	30/09/2025	31/12/2024	31/12/2025	31/12/2024	31/03/2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Segment Revenue						
	(a) Pigments	9,312.71	9,533.74	11,170.34	31,296.67	33,703.86	46,452.45
	(b) API	2,762.19	2,721.27	2,365.62	8,166.88	7,599.63	10,187.73
	Total	12,074.91	12,255.01	13,535.95	39,463.55	41,303.50	56,640.18
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Revenue	12,074.91	12,255.01	13,535.95	39,463.55	41,303.50	56,640.18
II	Segment Results						
	(a) Pigments	517.24	591.34	622.90	1,889.41	2,409.92	3,605.50
	(b) API	44.15	54.09	249.67	54.05	432.19	538.55
	Total	561.39	645.44	872.57	1,943.46	2,842.11	4,144.06
	Less:						
	(i) Finance Costs	295.72	284.70	435.53	894.36	1,262.37	1,646.51
	Total Profit Before Tax	265.66	360.73	437.04	1,049.10	1,579.75	2,497.55
III	Segment Assets						
	(a) Pigments	59,013.34	59,523.89	61,047.92	59,013.34	61,047.92	60,033.99
	(b) API	17,040.13	15,341.79	15,459.33	17,040.13	15,459.33	15,594.02
	Less: Elimination	19,004.07	18,188.72	16,803.82	19,004.07	16,803.82	16,631.92
	Total Assets	57,049.40	56,676.96	59,703.43	57,049.40	59,703.43	58,996.09
IV	Segment Liabilities						
	(a) Pigments	21,211.37	22,116.84	24,929.85	21,211.37	24,929.85	23,120.67
	(b) API	14,862.42	13,078.58	12,810.17	14,862.42	12,810.17	13,026.80
	Less: Elimination	7,782.45	6,964.36	5,568.53	7,782.45	5,568.53	5,401.79
	Total Liabilities	28,291.34	28,231.06	32,171.50	28,291.34	32,171.50	30,745.67



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

Ramu M

Mrs. Paru M. Jaykrishna
Chairperson & Mg. Director