Ref: ASCL/SEC/2026-27/57

November 14, 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 unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026.

This is for your information and 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: 2026.11.14 17:22:11 +05'30'

JOSEPH SAJI VARGHESE
Company Secretary & Compliance Officer

Encl: As above

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

ISO14001:2015 Registered IMS-QE/JAS-C0061/0403
NABCB QMS 004 A MEMBER OF IAF KLA

Asahi Songwon Colors Limited Reports Q2 & H1FY27 Results

Consolidated Revenue - ₹390.27 Cr;
Consolidated EBITDA at - ₹59.56 Cr

Ahmedabad, November 14, 2026: Asahi Songwon Colors Limited, India's leading manufacturer of pigments, colorants and API's, has announced its financial results for the quarter & half year ended September 30, 2026.

Consolidated Financial Highlights for Quarter ended September 30, 2026:

- Revenue was ₹201.36 Cr for the quarter, as Y-o-Y increase of **66.55%**.
- EBITDA ₹26.96 Cr during the quarter under review, a Y-o-Y increase of **141.92%.**
- EBITDA Margin stood at **13.25%** for Q2FY27 as compared to **9.09%** in Q2FY26.
- Net Profit stood at ₹14.89 Cr for the quarter, a Y-o-Y increase of **610.16%**.

Consolidated Financial Highlights for Half Year ended September 30, 2026:

- Revenue was ₹390.27 Cr for H1FY27, a Y-o-Y increase of **44.13%.**
- EBITDA ₹59.56 Cr during the half year under review, a Y-o-Y increase of **157.29%.**
- EBITDA Margin stood at **15.15%** for H1FY27 as compared to **8.45%** in H1FY26.
- Net Profit stood at **₹33.92** Cr for H1FY27, a Y-o-Y increase of **622.95%.**

Revenue from three segments for Q2FY27 are as follows:

₹134.90 Cr **Phthalocyanine**	**₹28.82 Cr** **AZO**	**₹37.64 Cr** **API**

Revenue from three segments for H1FY27 are as follows:

₹270.82 Cr **Phthalocyanine**	**₹47.35 Cr** **AZO**	**₹72.10 Cr** **API**

Commenting on the Q2 & H1FY27 performance,

Arjun G. Jaykrishna, CEO & Executive Director, commented,

"Q2FY27 was a very strong quarter for our phthalocyanine pigment business. Compared with the same quarter last year, we improved on every key measure, with strong growth in revenues and a significant expansion in margins.

The improvement in margins reflects the strength of our supply chain, which helped us navigate disruptions in raw material supply and prices. It also reflects sustained work on costs over the past several quarters: we have improved engineering efficiencies across our operations and cut costs at the ground level. A good part of these gains are structural, built into the way our plants run, and we expect them to continue in the coming quarters.

We are confident that the business can sustain EBITDA margins of 13–15% over the longer term.

Looking ahead, Q3 usually brings some softness in demand, as customers manage their inventories more tightly towards the calendar year-end. Even so, we expect Q3FY27 to be significantly better than Q3 of last year."

Gokul Jaykrishna, Managing Director, said,

"Q2 was a challenging quarter for the Azo business, and its performance was below our expectations. Sales have recovered to earlier levels after a difficult first quarter, and we see a positive trend of steady improvement. We have grown volumes well. Our focus now is on winning larger customers, which will be key to better profitability. The business remains comfortably EBITDA-positive and cash-positive. The pricing environment is still tough, and the industry changes we expected globally have not played out as we anticipated. The next step for us is to improve on both product quality and cost, and our teams are working on both. We expect H2FY27 to be better than H1FY27.

In the API business, the business has grown volumes consistently over the last three years at almost 18% per year, however price pressure has kept performance subdued. As price pressure eases, we expect its performance to improve in the second half.

Strong cash generation across our businesses has let us continue to deleverage. We reduced gross borrowings by about ₹49 crore during the first half, and our balance sheet is now considerably stronger. As debt falls and profitability improves, we are carefully evaluating the right opportunities for the Group's next phase of growth."

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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