



DUCOL

ORGANICS & COLOURS LIMITED

(Formerly Known as Ducol Organics & Colours Private Limited)

CIN : U24239MH1994PLC 079015

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Email : sales@ducol.com Website : www.ducol.com ★ An ISO 9001-2008 certified co.

Head Off.: MIDC Industrial Area, Plot, 22/2, Taloja, Taluka-Panvel, Dist. Raigad, Maharashtra

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Friday, 21st May, 2024

To,
General Manager,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G-Block,
Bandra Kurla Complex, Bandra East,
Mumbai – 400051.

NSE SYMBOL: DUCOL

ISIN: INE0LZO01015

Sub: Intimation under Regulation 30 SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015 – Media Release of Ducol Organics And Colours Limited ["The Company"]

Dear Sir/Madam,

Pursuant to provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015 please find enclosed herewith copy of Media Release.

The said presentation will be simultaneously posted on the Company's website at <https://www.ducol.com/index.html>

You are requested to take note of the same.

Thanking You

Yours faithfully,
FOR DUCOL ORGANICS AND COLOURS LIMITED

Sabina Qureshi
(Company Secretary & Compliance Officer)

Enclosure: Media Release

Media Release

FY24 Revenue from Operations at Rs. 75.41 Crore

FY24 EBITDA (excluding other income) at Rs. 6.61 Crore

EBITDA Margin stood at 8.77%

FY24 PAT at Rs. 4.43 Crore

PAT Margin stood at 5.87%

21st May 2024, Mumbai, Maharashtra: Ducol Organics & Colours Ltd (NSE: DUCOL), Involved in development, manufacturing, marketing and distribution of wide range of dispersions & master batches primarily to industries such as paints, ink, textile, rubber, plastic, paper and FMCG. The Company has announced its audited financial results for the second half and full year ended on 31st March 2024 in the Board meeting held on 21st May, 2024.

Key Financial Highlight (Rs. Crore): -

Particulars	H2 FY24	H2 FY23	Y-o-Y	H1 FY24	FY24	FY23	Y-o-Y
Revenue from Operations	37.83	46.31	(18.31%)	37.57	75.41	90.73	(16.89%)
EBIDTA*	3.74	5.97	(37.36%)	2.87	6.61	12.01	(44.93%)
EBIDTA Margin (%)	9.89%	12.89%	(300 bps)	7.64%	8.77%	13.23%	(446 bps)
PAT	2.61	2.33	12.35%	1.81	4.43	6.11	(27.53%)
PAT Margin (%)	6.91%	5.03%	188 bps	4.83%	5.87%	6.74%	(87 bps)

*excluding other income;

Performance Highlights: -

For the half year ended March 31st, 2024:

- **Revenue from Operations stood at Rs. 37.83 crore** in H2 FY24, as against Rs. 46.31 crore in H2 FY23, registering a decline of **18.31% Y-o-Y**, mainly due to significant decrease in raw materials cost which has been passed on to the customers and hence impacting revenue despite higher volume sales
- **EBITDA (excluding other income) for the half year was Rs. 3.74 crore** as against Rs. 5.97 crore in H2 FY23, decrease of **37.36% Y-o-Y** mainly due to decline in revenue
- **EBITDA Margin** for H2 FY24 was **9.89%**
- **H2 FY24 PAT stood at Rs. 2.61 crore** as against PAT of Rs. 2.33 crore in H2 FY23, increase of **12.35% Y-o-Y**
- **H2 FY24 PAT Margin** was **6.91%**

For the full year ended March 31st, 2024:

- **Revenue from Operations stood at Rs. 75.41 crore** in FY24, as against Rs. 90.73 crore in FY23, registering a decline of **16.89% Y-o-Y**, mainly due to significant decrease in raw materials cost which has been passed on to the customers and hence impacting revenue despite higher volume sales
- **EBITDA (excluding other income) for the half year was Rs. 6.61 crore** as against Rs. 12.01 crore in FY23, decrease of **44.93% Y-o-Y** mainly due to decline in revenue
- **EBITDA Margin** for FY24 was **8.77%**
- **FY24 PAT stood at Rs. 4.43 crore** as against PAT of Rs. 6.11 crore in FY23, decrease of **27.53% Y-o-Y**, mainly due to decline in revenue and higher depreciation on account of ongoing CapEx
- **FY24 PAT Margin** was **5.87%**

Management Comment:

Commenting on the result, **Mr. Aamer Ahmed Farid, Managing Director, Ducol Organics & Colours Ltd.** said,

"The second half of FY24 presented a challenging environment with adverse market conditions and unfavourable global indicators. However, it appears that the industry has bottomed out of this bad patch, and we are optimistic about the demand looking up in the near future.

While a decline in raw material expense which had to be passed on to the customers impacted top line, we witnessed growth in volumes in H2 FY24 compared to H1 FY24. This reflects the recovery in demand for our products and the overall market.

FY24 Revenue stood at Rs. 75.41 crores. EBITDA and PAT were at Rs. 6.61 crores and Rs. 4.43 crores respectively. As mentioned in the past as well PAT was impacted mainly due to increased depreciation from our ongoing CapEx initiatives as a part of our long term growth strategy.

Our cash flow remains strong, reflecting our solid operational performance and prudent financial management. In terms of recent developments, we have commercialized Shed 1 at Mahad facility in April and started work on shed II, which is on track to be completed in FY25. Additionally, the upgradation of our unit II in Taloja is underway, further underscoring our commitment to enhancing our production capabilities.

Looking ahead, the future looks promising as the market conditions appear to be back on track. Our focus remains on expanding our product offerings, enhancing our customer base, and driving sustainable growth by increasing geographical spread to newer markets and adding new verticals.

We extend our heartfelt gratitude to our dedicated team, loyal customers, and all the stakeholders for their unwavering support, which continues to be a vital contributor to our success. We remain committed to innovation and excellence as we navigate through these challenging times and strive towards a brighter future."

About Ducol Organics & Colours Limited:

Ducol Organics and Colours, initially started as a small laboratory in 1990 with commercial production beginning from 1995 and now having over 25 years of experience in product development, innovation and improvements. The Company offers wide range of pigment dispersions and colour solutions for various industries like Paints, Inks, Textile, Detergent, Paper, Rubber, Plastics and FMCG.

The Company is engaged in the business of manufacturing and selling of pigment dispersions, preparations, concentrates, paste colorants and master batches with three manufacturing facilities, 2 plants at Taloja and third one at Mahad. The Company's laboratories are well equipped to develop process capabilities and product application techniques. The Company has a pan-India customer base, with integrated operations to offer comprehensive product solutions to its customers.

For more details, please visit: www.ducol.com

For any Investor Relations query, please contact:

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Caution Concerning Forward- Looking Statements:

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. The Company is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.