



DUCOL

ORGANICS & COLOURS LIMITED

(Formerly Known as Ducol Organics & Colours Private Limited)

CIN : U24239MH1994PLC 079015

Regd. Off : Express Building, Office No. 302, 3rd Floor, 14-E Road, Churchgate, Mumbai - 400 020. Phone : 022-46082353

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

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

Phone : 022-2741 0945, 022-2741 0946 Fax : 022-2741 0949

November 06, 2023

To,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East) -400051, Maharashtra, India.

Respected Sir,

Sub: Outcome of the Board Meeting held on Monday, November 06, 2023.

With reference to the above captioned subject, we wish to intimate your esteemed exchange that as decided in the Meeting of the Board of Directors of the Company held today, i.e., on November 06, 2023, for which intimation was already given to you, the Board of Directors has:

1. Taken on record the Unaudited (Provisional) Financial Results of the Company for the quarter ended September 30, 2023, along with the Limited Review Report;
2. Appointed Ms. Sabina Qureshi, Company Secretary and Compliance Officer of the Company as a nodal officer for IEPF matters.
3. Availed Credit facility from NKGSB Bank.

In connection with Point No. 1, please find enclosed the copy of Un-audited Standalone financial Results of the Company for the quarter ended September 30, 2023 along with Limited Review Report by the Statutory Auditors of the Company as "*Annexure-I*".

The meeting of Board of Directors held today at 12:30 P.M (IST) and concluded at 1.30 P.M (IST).

The above intimation is given to you for your record.

Thanking You,

Yours faithfully,

For DUCOL ORGANICS AND COLOURS LIMITED

AAMER
AHMED FARID
Digitally signed by
AAMER AHMED FARID
Date: 2023.11.06
13:54:17 +05'30'

**AAMER AHMED FARID
MANAGING DIRECTOR**

DIN: 00711705

Encl: as above



Independent Auditor's Limited Review Report

To
The Board of Directors
Ducol Organics and Colours Limited
(Formally Known as M/s. Ducol Organics and Colours Private Limited).

We have reviewed the accompanying statement of unaudited financial results of Ducol Organics and Colours Limited (Formally known as M/s. Ducol Organics and Colours Private Limited) for the half year ended on 30th September' 2023 and for the year to date period from 01st April, 2023 to 30th September, 2023 attached herewith being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The preparation of the statement is the responsibility of the Company's Management and has been 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), as prescribed under section 133 of the companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention of the results 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 ('Ind AS') and other accounting principles generally accepted in India, specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Choudhary Choudhary & Co.
Chartered Accountants



CA Alok Kumar Mishra
Membership Number: 214184
Firm Registration No: 002910C
UDIN: 23124184BGWIHR1404

Place: Mumbai
Date: 06th November 2023

DUCOL ORGANICS AND COLOURS LIMITED
(Formerly known as Ducol Organics & Colours pvt Ltd)
CIN : U24239MH1994P1C079015

Registered office: Express Building, office No. 302, 3rd Floor, 14-E Road, churchgate, Mumbai - 400 0020.
STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2023

(Rs. In 000's)

	Particulars	As at	
		30th Sept 2023	31st March, 2023
I.	ASSETS		
(1)	Non - current assets		
(a)	Property, Plant and Equipment	1,86,115.05	1,73,012.66
(b)	Intangible assets	45.76	67.12
(c)	Capital Work In Progress	1,44,694.34	1,13,413.38
(d)	Financial assets		
(i)	Investments	6,103.84	4,145.24
(ii)	Others	2,21,369.53	2,17,415.88
(e)	Deferred tax assets (net)	-	-
(f)	Other non - current assets	-	-
(2)	Current assets		
(a)	Inventories	2,20,772.45	2,09,064.00
(b)	Financial assets		
(i)	Investments	-	-
(ii)	Trade receivables from Customer from related parties	1,33,076.64	99,747.23
(iii)	Cash and cash equivalents	15,968.84	28,145.94
(iv)	Bank balances other than cash and cash equivalents	50,600.00	50,000.00
(v)	Others	1,166.24	413.01
(c)	Current Tax Assets (Net)	774.37	-
(d)	Other current assets	16,774.17	12,533.38
	Total Assets	9,97,461.22	9,07,957.83
II.	EQUITY AND LIABILITIES		
(1)	Equity		
(a)	Equity Share capital	1,45,400.00	1,45,400.00
(b)	Other equity	4,55,887.14	4,48,646.61
	Liabilities		
(2)	Non - current liabilities		
(a)	Financial liabilities		
(i)	Long Term Borrowings	78,658.22	96,579.67
(ii)	Lease Liabilities	-	-
(iii)	Other Financial Liabilities	-	-
(b)	Deferred Tax Liability (net)	17,544.58	19,211.92
(3)	Current liabilities		
(a)	Financial liabilities		
(i)	Short Term Borrowings	99,897.88	31,407.33
(ii)	Trade payables		
a)	Total outstanding dues of micro enterprises and small enterprises	1,23,838.16	-
b)	Total outstanding dues of creditors others than micro enterprises and small enterprises	48,834.14	1,31,590.13
(iii)	Other financial liabilities	10,905.00	-
(b)	Provisions	9,392.95	21,474.14
(c)	Other current liabilities	7,103.16	13,648.04
	Total Equity and Liabilities	9,97,461.22	9,07,957.83
	See the notes		

As per our report of even date attached.

As per our report of even date
For Choudhary Choudhary & Co
Chartered Accountants
Firm Regn No. 002910C

Alok Kumar Mishra
Partner
M. No. 124184
UDIN No: 23124184BGWIHR1404



For and on Behalf of the Board of
Ducol Organics and Colours Limited

Aamer Ahmed Farid
Managing Director
DIN : 00711705



Place : Mumbai
Dated : 6th November, 2023

Place : Mumbai
Dated : 6th November, 2023

DUCOL ORGANICS AND COLOURS LIMITED
(Formerly known as Ducol Organics & Colours pvt Ltd)
STANDALONE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER, 2023
(Rs. In 000's)

	Particulars	For the Year ended		
		30th Sept, 2023	30th Sept, 2022	31st March, 2023
I.	Revenue from operations	3,75,736.05	4,44,228.63	9,07,330.08
II.	Other income	15,903.87	1,560.19	7,069.23
III.	Total Income (I+II)	3,91,639.92	4,45,788.81	9,14,399.31
IV.	Expenses:			
	Cost of materials consumed	2,37,384.55	2,90,614.66	5,86,861.07
	Purchase of Traded Goods	9,740.25	-	-
	Changes in inventories of finished goods, by-products and work in progress	-982.77	-5,013.58	-9,432.54
	Employee benefits expense	36,903.62	30,826.89	72,574.44
	Finance costs	7,849.18	9,828.34	18,065.39
	Depreciation and amortization expense	10,403.26	5,466.58	13,792.12
	Other expenses	63,967.44	65,662.40	1,37,260.37
	Total expenses (IV)	3,65,265.51	3,97,385.29	8,19,120.85
V.	Profit before tax (III-IV)	26,374.41	48,403.52	95,278.46
VI.	Tax expense :			
	Current tax	6,500.00	13,800.00	25,800.00
	Deferred tax	-1,667.35	-	3,037.07
	Income tax relating to earlier years	3,396.22	-5,021.48	5,319.03
		8,228.87	8,778.52	34,156.10
VII.	Profit for the year	18,145.53	39,625.01	61,122.36
VIII	Other comprehensive income			
(i)	Items that will not be reclassified to profit or loss	-	-	-
	Remeasurement of the net defined benefit liability/asset			
(ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-
	Total other comprehensive income, net of tax	0.00	0.00	0.00
IX.	Total comprehensive income for the year	18,145.53	39,625.01	61,122.36
	Paid up Equity Share Capital (Face Value - Rs.10)			
	Reserves excluding revaluation reserve			
X.	Earnings per equity share (Not annualised)			
	- Basic (Rs.)	1.25	13.21	4.20
	- Diluted (Rs.)	1.25	13.21	4.20
	See the notes			

As per our report of even date
For Choudhary Choudhary & Co
Chartered Accountants
Firm Regn No. 002910C

Alok Kumar Mishra
Partner
M. No. 124184
UDIN No: 23124184BGWIHR1404



Place : Mumbai
Dated : 6th November, 2023

For and on Behalf of the Board of
Ducol Organics and Colours Limited

Aamer Ahmed Farid
Managing Director
DIN : 00711705



Place : Mumbai
Dated : 6th November, 2023

DUCOL ORGANICS AND COLOURS LIMITED CIN : U24239MH1994PLC079015
(Formerly known as Ducol Organics & Colours pvt Ltd)
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023

(Rs. In 000's)

PARTICULARS	HY E 30.09.2023	HY E 30.09.2022
CASH FLOW FROM OPERATING ACTIVITY		
Net Profit Before Taxes	26,374.41	48,403.52
<i>Adjustment for other head & non cash expenses</i>		
Add: Depreciation & Amortisation	10,403.26	5,466.58
Finance Cost	7,849.18	9,828.34
	18,252.43	15,294.92
Less: <i>Income From Non Operating Activities:</i>		
Interest Income	9,107.10	1.29
Profit On Sale Of Car	-	-
Profit On Sale Of Investment	5,881.81	-
Dividend Received	35.03	35.00
	15,023.94	36.29
Add/(Less): Operating Profit Before Change In Working Capital	29,602.90	63,662.15
Adjustment For Working Capital		
Increase/(Decrease) In Short Term Borrowings	68,490.54	-57,143.67
Increase/(Decrease) In Trade Payables	41,082.17	2,114.80
Increase/(Decrease) In Other Current Liabilities	-6,544.87	962.57
Increase/(Decrease) In Other Financial Liabilities	10,905.00	-
Increase/(Decrease) In Short Term Provision	-12,081.19	-1,845.55
Increase/(Decrease) In Long Term Provision	-	-
(Increase)/Decrease In Inventories	-11,708.45	-23,377.99
(Increase)/Decrease In Trade Receivables	-33,329.41	-1,575.82
(Increase)/Decrease In Short Term Loans And Advances	0.00	65,961.97
(Increase)/Decrease In Long Term Loans And Advances	3,202.20	-494.10
(Increase)/Decrease In Current Assets Tax	-774.37	-
(Increase)/Decrease In Other Current Assets	-4,240.78	8,773.48
Cash Generated From Operations	84,603.74	57,037.84
<u>Adjustment For Income Tax</u>		
Less: Income Taxes Paid	9,896.22	13,800.00
Net Cash Flow From Operating Activity - (A)	74,707.52	43,237.84
CASH FLOW FROM INVESTING ACTIVITY		
Interest Income	9,107.10	1.29
(Purchase) / Sale Of Fixed Assets	-54,765.25	-18,631.43
Rental Income	-	-
Purchase Of Investments	3,923.21	-
Long term FDs with banks	-7,155.85	-
Dividend Income	35.03	35.00
Net Cash Flow From Investing Activity - (B)	-48,855.77	-18,595.14
CASH FLOW FROM FINANCING ACTIVITY		
Issue Of Shares (Including Share Premium)	-	-
Repayment Of Loans	-17,921.45	-7,006.66
Dividend Paid	-10,905.00	-3,000.00
Finance Cost	-7,849.18	-9,828.34
Net Cash Flow From Financing Activity - (C)	-36,675.62	-19,835.00
CASH GENERATED DURING THE YEAR (A + B + C)	-10,823.87	4,807.70
Add Cash & Cash Equivalents As On 01.04.2022	78,558.95	19,238.58
Cash & Cash Equivalents As On 31.03.2023	67,735.08	24,046.28

As per our report of even date
For Choudhary Choudhary & Co
Chartered Accountants
Firm Regn No. 002910C

Alok Kumar Mishra
Partner
M. No. 124184
UDIN No: 23124184BGWIHR1404



For and on Behalf of the Board of
Ducol Organics and Colours Limited

Aamir Ahmed Farid
Managing Director
DIN : 00711705



Place : Mumbai
Dated : 6th November, 2023

Place : Mumbai
Dated : 6th November, 2023

Ducol Organics & Colours Limited

Registered Office: 302, 3rd floor, Express Building, Churchgate, Mumbai 400020

CIN No.:U24239MH1994PLCO79015

Email id and website: cs@ducol.com www.ducol.com

Notes to financials for half year ended 30th September 2023

- 1 The above financial results and Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 6th September 2023.
- 2 The above results are audited by the statutory auditors of the Company in compliance with the regulation 33 of SEBI (LODR) regulations, 2015 and have issued an unqualified audit opinion.
- 4 The earning per share (EPS) has been computed in accordance with the Accounting Standard on Earning Per Share (AS 20).
- 5 The Company does not have any subsidiaries.
- 6 Other Income for the year ended 30 September 2023 includes export incentives, interest on Fixed deposits with Banks, and other Miscellaneous Income.
- 7 The status of investors' complaints during the half year ended September 30, 2023 is as under

Pending at the beginning of the above period	: Nil
Received during the above period	: Nil
Disposed during the above period	: Nil
Remaining unsolved at the end of the above period	: Nil
- 8 Figures of previous year / period have been regrouped /recast wherever necessary, in order to make them comparable.
- 9 As per MCA notification dated 16th February 2015, companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of IND-AS. As the Company is covered under the exempted category, it has not adopted IND-AS for preparation of the financial results.
- 10 Disclosure in respect of Contingent Liabilities as required under Accounting Standard (AS) 29 "Provisions, Contingent Liabilities and Contingent Assets": Rs. Nil (As on 31 March 2023: Rs.21775.59)
- 11 Ducol Organics and Colours Limited (Formerly known as Ducol Organics and Colours Private Limited) was incorporated as private limited on 16 June 1994 and registered under The Companies Act, 1956. Company was converted into Public Limited Company and consequently name of the company was changed from Ducol Organics and Colours Private Limited to Ducol Organics and Colours Limited vide special resolution passed by the shareholders at the Extraordinary General Meeting held on 26th June 2022 and a revised certificate of incorporation dated 1st July 2022 issued by the Registrar of Companies, Mumbai. The company is engaged in the business of Manufacturing of pigment, pigment power, pigment paste and other chemical products.

Date: 6th November, 2023

Place : Mumbai

For Ducol Organics & Colours Limited


Aamer Akmed Farid
Managing Director

DIN No: 00711705

