DUCOL
ORGANICS AND COLOURS LIMITED
CIN : L24239MH1994PLC079015
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 9001-2015 certified co.
Head Off.: MIDC Industrial Area, Plot, 22/2, Taloja, Taluka-Panvel, Dist. Raigad, Maharashtra
Phone : 022-2741 0945, 022-2741 0946 Fax : 022-2741 0949

Friday, 13th November, 2026

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 BEE MOHAMMED SHAHID QURESHI
Digitally signed by SABINA BEE MOHAMMED SHAHID QURESHI
Date: 2026.11.13 17:36:19 +05'30'

SABINA QURESHI
(COMPANY SECRETARY & COMPLIANCE OFFICER)

Enclosure: Media Release

Media Release

Ducol Organics & Colours Ltd H1 FY27 Results

H1 FY27 Consolidated Revenue from Operations Stood at ₹112.26 Crore,
H1 FY27 Consolidated EBITDA at ₹12.79 Cr, Margin at 11.39%,
H1 FY27 Consolidated PAT was ₹6.47 Crore, PAT Margin stood at 5.77%

Expanding its specialty chemicals portfolio through core business growth, Bitumag integration and Xchem acquisition

13th November 2026, Mumbai, Maharashtra: **Ducol Organics & Colours Ltd (NSE: DUCOL),** involved in development, manufacturing, marketing and distribution of a wide range of dispersions primarily to industries such as paints, ink, textile, rubber, plastic, paper and FMCG. The Company has announced its unaudited financial results for the half year ended 30th September 2026 in the Board meeting held on 13th November 2026.

Key Financial Highlights

	Consolidated	Standalone			
Particulars (Rs. Crore)	**H1 FY27**	**H1 FY27**	**H1 FY26**	**Y-o-Y (%)**	**H2 FY26**
Revenue from Operations	**112.26**	**48.71**	41.18	18.29%	42.78
EBITDA*	**12.79**	**6.70**	3.77	77.74%	6.37
EBITDA Margin	**11.39%**	**13.76%**	9.16%	460 bps	14.90%
PBT	**8.83**	**2.99**	1.43	109.70%	3.06
PAT**	**6.47**	**2.15**	1.70	26.39%	2.36
PAT Margin	**5.77%**	**4.41%**	4.12%	29 bps	5.51%

**excluding other income; **impact on PAT due to additional finance cost for acquisition financing and one-time due diligence cost*

Key Financial Highlights: -

For the half year ended September 30th, 2026:

- **Revenue from Operations stood at Rs. 112.26 crore** in H1 FY27. Standalone Revenue stood at Rs. 48.71 crore in H1 FY27 as against Rs. 41.18 crore in H1 FY26, Y-o-Y increase of 18.29% on standalone basis. The consolidated revenues includes Bitumag Industries Pvt. Ltd. and Xchem Polymers India Pvt. Ltd. operations as well
- **EBITDA (excluding other income) for H1 FY27 was Rs. 12.79 crore.** Y-o-Y change of EBITDA on standalone basis was 77.74%. This is mainly due to operational efficiencies and economies of scale
- **EBITDA Margin** for H1 FY27 was **11.39%**
- **H1 FY27 PAT stood at Rs. 6.47 crore**
- **H1 FY27 PAT Margin** was **5.77%**
- Incurred **finance costs** of **Rs. 1.79 crore** in H1 FY27 on account of acquisition-related borrowings; margins are expected to improve as the debt is repaid.

Financial Performance of Acquired Businesses – H1 FY27

Xchem Polymers India Pvt Ltd :

Particulars (in Rs. Cr)	H1 FY27
Revenue from Operations	31.84
Profit Before Tax	2.75
Profit Ater Tax	2.03

Note: The facility has an installed capacity of approximately 20,000 MTPA, with current capacity utilisation at around 30–35%. As utilisation levels improve, the business is expected to benefit from economies of scale, resulting in better cost absorption and a positive impact on profitability.

Bitumag Industries Pvt Ltd:

Particulars (in Rs. Cr)	H1 FY27
Revenue from Operations	32.64
Profit Before Tax	3.09
Profit Ater Tax	2.30

Note: Following the acquisition, as part of the deal the installed capacity increased from 5 million sq. mt. p.a. to 10 million sq. mt. p.a.(Capacity is 8 million sq.mt p.a. to 12 million sq.mt. p.a. depending on product mix). The current blended capacity utilisation is approximately 30–35%, depending on the product mix. As utilisation levels improve, the business is expected to benefit from economies of scale, leading to better cost absorption and a positive impact on profitability.

Update on Xchem acquisition:

- The acquisition of Xchem Polymers India Private Limited was undertaken in phases. Pursuant to the Share Purchase Agreement (SPA), an initial consideration of ₹38 crore was paid in cash towards the acquisition of a majority stake, while ₹30 crore was settled through a share swap arrangement. The balance consideration of ₹7 crore is payable in cash within 24 months from the date of execution of the SPA.

- Ducol Management has obtained 100% control of Xchem Polymers India Private Limited with effect from May 1, 2026.

Management Comment:

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

"Our standalone performance reflects the strength of our core business, while the consolidated performance captures the contribution of Bitumag and XChem. Following the consolidation of XChem with Ducol, effective May 1, 2026, Ducol secured a 100% controlling stake in the company. These strategic acquisitions are aligned with our objective of expanding our specialty chemicals platform and strengthening our presence across complementary product categories.

During H1 FY27, consolidated revenue from operations stood at ₹112.26 crore, while EBITDA stood at ₹12.79 crore, with an EBITDA margin of 11.39%. We have maintained healthy EBITDA margins through a continued focus on operational efficiencies and economies of scale. As we progress with the integration of the businesses, we expect to realise further operational improvements and margin benefits.

The integration of our businesses provides opportunities to leverage synergies across customer relationships, capabilities and resources. By leveraging our combined customer base and offering a wider

range of products to the same customers, we aim to increase wallet share, generate incremental revenue and improve resource utilisation. We will also continue to explore inorganic expansion opportunities and strategic partnerships to strengthen our specialty chemicals platform.

The addition of XChem further broadens our portfolio in construction chemicals and industrial adhesives, complementing Ducol's existing capabilities. We are better positioned to deepen customer relationships, expand our product offering and create synergies across the businesses.

Going forward, our priorities remain focused on strengthening the core business, realising integration synergies, improving operational efficiencies and enhancing economies of scale. We will continue to pursue growth opportunities through strategic partnerships and selective inorganic expansion, with a focus on profitability and sustainable long-term value creation for our stakeholders."

About Ducol Organics & Colours Limited:

Ducol Organics & Colours Limited, incorporated in 1994, has evolved from a pigment dispersion-focused company into a diversified specialty chemicals platform. With over 30 years of expertise in pigments dispersion technology, the Company offers a wide range of solutions across three key business verticals: Pigment Dispersions, Waterproofing Solutions, and Construction Chemicals & Adhesives. Its product portfolio caters to diverse industries, including paints and coatings, inks, detergents, plastics, textiles, paper, rubber, infrastructure and construction.

The Company operates through six manufacturing facilities across Taloja, Mahad, Vadodara and Valsad, supported by four technology and R&D centres equipped for analytical testing, product development and application research. With a strong pan-India customer base, marquee client relationships and exports to over 30 countries, Ducol is focused on expanding its international footprint and strengthening its position in the specialty chemicals industry. Through strategic acquisitions, including Bitumag and Xchem, the Company is further broadening its product portfolio and enhancing its capabilities across complementary specialty chemical segments.

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

For any Investor Relations query, please contact:

Ms. Sabina Qureshi ***Ducol Organics & Colours Ltd.*** *Email: cs@ducol.com*	***Ms. Disha Shah / Ms. Tejaswee Gaonkar*** ***Adfactors PR Pvt. Ltd.*** *Email: disha.shah@adfactorspr.com /* *tejaswee.gaonkar@adfactorspr.com*

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.