



D U C O L

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

Thursday, 22<sup>nd</sup> May, 2025

To

Listing Compliance Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai – 400051, Maharashtra, India.

**Sub: Corrigendum to 2024/25 financial results submitted for Ducol Organics And Colours Limited**

**Ref.: DUCOL ORGANICS AND COLOURS LIMITED (Symbol: DUCOL)**

Dear Sir,

We regret to inform you that results published yesterday had an error related to period in respect of Gain or loss on fair valuation of financial investments. We have corrected the error. Though total profits for the year are not affected by the inadvertent error, profit for H1 and H2 changes.

Also, we are enclosing herewith the Certificate of the Chartered Accountant regarding the Fund Utilisation of the Preferential Issue.

This is for your information and records.

Thanking you

FOR: DUCOL ORGANICS AND COLOURS LIMITED

SABINA QURESHI

(COMPANY SECRETARY & COMPLIANCE OFFICER)

*Encl : Revised Profit & Loss Statement  
Certificate of CA*

Ducol Organics & Colours Limited  
Registered Office: 302, 3rd floor, Express Building, Churchgate, Mumbai 400020  
CIN No.:L24239MH1994PLC079015  
Email id and website: cs@ducol.com www.ducol.com

**Statement of Standalone Audited Financial results for the half year and the year ended March 31, 2025**  
(Rs. In Lakh's)

Particulars	For the half year ended on			For the year ended on	
	31-03-2025 Audited IND AS	30-09-2024 Audited IND AS	31-03-2024 Audited IND AS	31-03-2025 Audited IND AS	31-03-2024 Audited IND AS
i Revenue from Operations	3,877.02	3,858.32	3,783.14	7,735.34	7,540.50
ii Other income	179.60	104.88	201.70	284.48	360.74
Gain/(Loss) on Fair Valuation of Financial Investments (FVTPL)	80.50	-	37.85	63.92	37.85
iii <b>Total income (i+ii)</b>	<b>4,137.13</b>	<b>3,963.19</b>	<b>4,022.70</b>	<b>8,083.74</b>	<b>7,939.10</b>
iv Expenses					
Cost of Material Consumed	2,563.92	2,393.16	2,296.48	4,957.08	4,670.33
Purchase of Traded Goods	-	-	-	-	97.40
Changes in Inventories	16.55	94.82	74.74	111.37	64.91
Employee Benefits Expenses	436.71	376.56	428.38	813.27	793.77
Finance Cost	98.29	96.46	103.96	194.75	186.59
Depreciation and amortisation expenses	132.71	129.52	145.61	262.23	261.87
Other expenses	589.30	535.94	592.64	1,125.23	1,219.03
Gain/(Loss) on Fair Valuation of Financial Investments (FVTPL)	-	16.58	-	-	-
v <b>Total Expenses</b>	<b>3,837.47</b>	<b>3,643.04</b>	<b>3,641.80</b>	<b>7,463.93</b>	<b>7,293.90</b>
vi <b>Profit (Loss) before operations before exceptional and extraordinary items and Tax (iii-v)</b>	<b>299.66</b>	<b>320.16</b>	<b>380.90</b>	<b>619.81</b>	<b>645.19</b>
vii Extraordinary items					
vii <b>Profit (loss) before Tax (vi-vii)</b>	<b>299.66</b>	<b>320.16</b>	<b>380.90</b>	<b>619.81</b>	<b>645.19</b>
viii Tax expense					
Current Tax	74.00	76.00	120.00	150.00	185.00
Deferred Tax	14.65	(7.27)	(42.74)	7.38	(36.49)
Income tax relating to earlier years			(17.74)		16.22
Total tax expense	88.65	68.73	59.52	157.38	164.73
ix <b>Profit / (Loss) from continuing operations (vii - viii)</b>	<b>211.00</b>	<b>251.43</b>	<b>321.38</b>	<b>462.43</b>	<b>480.46</b>
x Profit / (Loss) from discontinued operations					
xi <b>Profit / (loss) for the period (ix - x)</b>	<b>211.00</b>	<b>251.43</b>	<b>321.38</b>	<b>462.43</b>	<b>480.46</b>
xii Paid up equity share capital (Face value Rs.10 per share)	16293958	14540000	14540000	16293958	14540000
xiii <b>Earning per share (EPS)</b>					
Basic	1.29	1.73	2.21	2.84	3.30
Diluted	1.29	1.73	2.21	2.84	3.30

Date: 21st May, 2025  
Place : Mumbai



For Ducol Organics & Colours Limited  
**AAMER**  
**AHMED FARID**  
Aamer Ahmed Farid  
Managing Director  
DIN No: 00711705

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AAMER AHMED FARID  
Date: 2025.05.22  
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## Notes to Standalone Financial Results

- The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21 May, 2025. These audited financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and the provisions of the Companies Act, 2013.
- The above results are audited by the statutory auditors of the Company in compliance with regulation 33 of SEBI (LODR) Regulations, 2015, and have issued an unqualified audit opinion. The figures for the half year ended March 31, 2025 are the balancing figures between the audited figures of a full year and those for the first half year ended September 30, 2024.
- The Company adopted Ind-AS from 1st April, 2024 and accordingly the transition was carried out, from the Accounting Principles generally accepted in India as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), in accordance with Ind-AS 101 – First time adoption of Indian Accounting Standards. Accordingly, the impact on transition has been recorded in opening reserves as at 1st April, 2023 and all periods presented have been restated.
- The reconciliation of net profit / other equity reported in accordance with IGAAP to total comprehensive income in accordance with Ind-AS is given below:

Particulars	Profit Reconciliation		Other Equity Reconciliation
	Half Year ended 31-03-2025	Year Ended 31-03-2025	As at 31-03-2025
Net profit / Other Equity under IGAAP	140.90	404.91	7,187.15
Gain on fair valuation of investments	80.50	63.92	186.12
Loss on fair valuation of investments			
Depreciation on Right to use asset on SLM	12.23	24.46	48.92
Interest Amortisation on lease	3.33	6.66	14.93
Lease expense reversed as per GAAP	(14.09)	(28.18)	55.78
Interest on Security deposit amortisation	0.52	1.04	2.09
Gratuity transfer to OCI as per IND AS (Actuarial)	(3.84)	(7.67)	14.95
Deferred Tax Expense	12.24	10.08	11.49
Initial Reversal of Deferred tax as per IGAAP			192.12
Initial Recognition of deferred tax as per IND AS			149.92
<b>Net Increase in Expenses</b>	<b>10.40</b>	<b>6.40</b>	<b>35.49</b>
Net Profit / Other Equity as per Ind AS	211.00	462.43	7,408.76
Other Comprehensive Income			14.95
Total Comprehensive income as per Ind AS			7,393.81

- Other Income for the year ended 31 March 2025 includes export incentives, interest on Fixed deposits with Banks, and other Miscellaneous Income.
- Subsequent to the reporting date, the Company has completed the acquisition of Bitumag Industries Private Limited effective 17 April 2025. The acquisition is considered a strategic investment to diversify and enter the high-growth non-pigment dispersion and construction chemical industry. The financial impact of the acquisition will be reflected in the subsequent period results.
- The status of investors' complaints during the half year ended March 31, 2025 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
- Figures of previous year / period have been regrouped /reclassified wherever necessary, to confirm to the current period's classification / disclosure.

Date: 21st May, 2025  
Place : Mumbai



For Ducol Organics & Colours Limited  
AAMER  
AHMED FARID  
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AAMER AHMED FARID  
Date: 2025.05.22  
15:24:27 +05'30'  
Aamer Ahmed Farid  
Managing Director  
DIN No: 00711705



**CHOUDHARY CHOUDHARY & CO.  
CHARTERED ACCOUNTANTS**

**CERTIFICATE**

To,  
Manager - Listing Compliance  
National Stock Exchange of India Limited  
'Exchange Plaza'. C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051

This is to certify that we, the statutory auditors of Ducol Organics and Colours Limited, have verified the records and documents provided to us by the management pertaining to the utilization of funds raised through the preferential allotment of equity shares completed on 22 January, 2025.

As per the information and explanations provided and to the best of our knowledge and belief, the funds raised amounting to Rs. Rs.22,09,98,708/- have been utilized by the company towards the acquisition of Bitumag Industries Private Limited, in accordance with the objectives stated in the resolution passed for the preferential allotment.

We have relied upon the books of accounts, bank statements, board resolutions, and related acquisition agreements/documents made available to us for verification of such utilization.

This certificate is being issued at the request of the company for the purpose of submission to the National Stock Exchange of India Limited in compliance with the requirements of Securities and Exchange Board of India (SEBI) regulations regarding preferential allotments.

For Choudhary Choudhary & Co  
Chartered Accountants  
FRN 002910C



CA Alok Mishra  
Membership No: 124184  
UDIN : 25124184BMIAEA6399  
Date: 22/05/2025