



D U C O L

ORGANICS AND COLOURS LIMITED

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Email : sales@ducol.com Website : www.ducol.com ★ An ISO 9001-2015 certified co.

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Monday, 21<sup>st</sup> April, 2025

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**

- **Ducol Organics & Colours Limited Expands into Non-Pigment Dispersions, Unlocking New Growth Horizons**
- **Acquired Bitumag Industries Pvt. Ltd. - Leading Manufacturer in Waterproofing Solutions**
- **Strategic Move to Strengthen Market Position and Drive Long-Term Growth**

**21<sup>st</sup> April 2025, 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, is now expanding its operations into the high-growth segment of Non-Pigment Dispersion applications [for waterproofing & Construction Chemical Industry](#). The Company has consistently emphasized its strategic intent to diversify into this segment and the recent acquisition of Bitumag marks a significant milestone in its long-term growth strategy. This expansion aligns with Ducol's vision of leveraging its core expertise and process-driven synergies to establish presence in high-potential business verticals.

India's chemical business is rapidly evolving with growth in demand for advanced coatings, adhesives, and functional dispersions in a variety of industrial applications. With this development, Ducol is well-placed to leverage new opportunities in high-performance materials, reaffirming its [evolution](#) as an innovative and forward-looking Company.

Non-Pigment Dispersion application is the dispersion of functional additives, resins and other function-enhancing materials into liquid formulations without the presence of pigments. Non-Pigment Dispersions do not aim to enhance colour like the conventional pigment dispersions but to enhance functional properties such as adhesion, durability, resistance to environmental influences and other technical properties. These dispersions find important applications in coatings, adhesives, sealants, construction chemicals, and performance-improving additives, where properties like water resistance, UV protection, flexibility and chemical bonding are required.

Bitumag Industries is at the forefront of the production of waterproofing membranes in polymer modified bitumen. The transition into Non-Pigment Dispersion applications [for various technologies in waterproofing and construction chemicals](#), with this acquisition, is a natural progression for Ducol. As it builds upon the Company's existing strengths in dispersion technology, manufacturing capabilities and R&D excellence. With this Ducol acquires one of the largest water proofing membrane capacity of **10 million sq. mtrs per annum**. The expansion will enable Ducol to:

- Leverage its existing infrastructure.
- Enter new high-growth sectors in construction chemicals & waterproofing which are seeing rising demand in India's booming infrastructure and construction landscape.
- Enhance operational scalability, as the core dispersion process remains the same.
- Strengthen market leadership and brand positioning by expanding its portfolio beyond conventional pigment dispersions.

Bitumag is a profitmaking company with FY25 as on 28th February, 2025 revenue standing at 36,81,67,791.51 and profit after tax of INR 3,04,35,574.80.

According to Astute Analytica, the Indian water proofing membrane market valued at around US\$ 492 million in 2023. This is likely to grow to around \$1.75 billion by 2032 with a CAGR of 15.7%. These membranes are increasingly being used in the real estate and infrastructure sectors (including Bridges and Tunnels). With this, Ducol gets its foot in the door in these high opportunity sectors.

Ducol views this shift as a critical turning point in its long-term strategy for growth and expansion, as this acquisition will open up several streams of revenue and establish a diversified business model. As industries continue to move towards sustainable, high-performance and value-based chemical solutions, this trend is likely to be amplified and this is the right moment for Ducol to make its entry into the segment. This development is in-line with the Company's plans to diversify from pigment dispersion to non-pigment dispersion. This also enables Ducol to achieve few other milestones that have been stated part of its growth strategies – growth through acquisition, add new industry segments, add new products to the portfolio, increase wallet share within same existing customer and still have process synergies that the Company can leverage.

#### **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](http://www.ducol.com)

**For any Investor Relations query, please contact:**

<p><b>Ms. Sabina Qureshi</b> <b>Ducol Organics &amp; Colours Ltd.</b> Email: <a href="mailto:cs@ducol.com">cs@ducol.com</a></p>	<p><b>Mr. Amit Sharma / Ms. Saloni Nagvekar</b> <b>Adfactors PR Pvt. Ltd.</b> Email: <a href="mailto:amit.sharma@adfactorspr.com">amit.sharma@adfactorspr.com</a> / <a href="mailto:saloni.nagvekar@adfactorspr.com">saloni.nagvekar@adfactorspr.com</a></p>
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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.*