

Media Release

H1 FY24 Revenue from Operations at Rs. 37.57 Crore

H1 FY24 EBITDA (excluding other income) at Rs. 2.87 Crore
EBITDA Margin stood at 7.64%

H1 FY24 PAT at Rs. 1.81 Crore, YoY decrease of 54.21%
PAT Margin stood at 4.83%

06th November 2023, 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 unaudited financial results for the half year ended on 30th September 2023 in the Board meeting held on 6th November, 2023.

Key Financial Highlight (Rs. Crore): -

Particulars	H1 FY24	H1 FY23	Y-o-Y	H2 FY23	FY23	FY22	Y-o-Y
Revenue from Operations	37.57	44.42	(15.42%)	46.31	90.73	82.30	10.25%
EBIDTA*	2.87	6.21	(53.78%)	5.97	12.01	7.71	55.68%
EBIDTA Margin (%)	7.64%	13.99%		12.89%	13.23%	9.37%	
PAT	1.81	3.96	(54.21%)	2.33	6.11	3.45	76.95%
PAT Margin (%)	4.83%	8.92%		5.03%	6.74%	4.20%	

*excluding other income;

Performance Highlights: -

For the half year ended September 30th, 2023:

- **Revenue from Operations stood at Rs. 37.57 crore** in H1 FY24, as against Rs. 44.42 crore in H1 FY23, registering a decline of **15.42% Y-o-Y**, mainly due to significant decrease in input costs cost which has been passed on to the customers alongwith lower demand for products of our customers impacting revenue - Volumes for the said period higher despite headwinds
- **EBITDA (excluding other income) for the half year was Rs. 2.87 crore** as against Rs. 6.21 crore in H1 FY23, decrease of **53.78% Y-o-Y** mainly due to decline in revenue
- **EBITDA Margin** for H1 FY24 was **7.64%**
- **H1 FY24 PAT stood at Rs. 1.81 crore** as against PAT of Rs. 3.96 crore in H1 FY23, decrease of **54.21% Y-o-Y**, mainly due to decline in revenue and higher depreciation on account of ongoing CapEx
- **H1 FY24 PAT Margin** was **4.83%**

Management Comment:

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

“The six months gone by witnessed headwinds in terms of volatility in raw material prices and demand of products from the end consumers of our user industry. Across the industry, product prices have reduced following a decline in raw material costs, which led to relatively lower realizations.

Revenue during the first half of this fiscal reduced 15.42% Y-o-Y mainly due to the aforementioned significant decrease in raw materials cost which has been passed on to the customers and hence impacted revenue despite higher volume sales.

The paint industry has been muted during the first half in terms of consumption. However, we saw good demand from the FMCG, inks and plastic industries, which is why our volumes have continued to grow.

Depreciation increased during this period, mainly due to our ongoing capital expenditure initiatives. These investments are a fundamental aspect of our growth strategy, aimed towards modernizing our facilities, enhancing product quality, and increasing production efficiency. We remain committed to this strategy, as it is essential for our long-term sustainability and competitiveness in the market.

As for the status of the deployment of funds and other CapEx related activities at our Mahad facility, it is going as per plan and we will keep you informed about the developments as and when they happen. In line with our CapEx plans, we are working towards expansion, both in terms of business operations and building our team.

As we expand our business operations, as part of the strategic move it is important to integrate new team members for smoother flow of operations. Our commitment to innovation has been one of the major driving force behind our business expansion which will result in generating higher revenues going further.

We remain committed to further enhancing our product offerings, expanding our customer base, and driving sustainable growth in the future. We extend our gratitude to our dedicated team, loyal customers, and stakeholders for their invaluable support, which has played a vital role in our success.”

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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