

Ducol Organics and Colours Limited
(Previously Known as M/s. Ducol Organics and Colours Private Limited)
Registered Office: 302, 3rd floor, Express Building, Churchgate, Mumbai 400020
CNN No.:U24239MH1994PLCO79015
Email id and website: cs@ducol.com www.ducol.com

Statement of Assets and Liabilities as on March 31, 2023
(All amounts in Rs.00's)

Particulars	As on March 31, 2023 (audited)	As on March 31, 2022 (audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
a. Share capital	1,454,000.00	300,000.00
b. Reserves and surplus	4,486,466.04	1,908,070.29
Total Shareholders Funds	5,940,466.04	2,208,070.29
2 Non-current liabilities		
a. Long-term borrowings	965,796.75	1,104,342.40
b. Deferred tax liabilities (net)	192,119.22	161,748.49
c. Long-term provisions	82,690.39	67,576.43
Total Non-current liabilities	1,240,606.36	1,333,667.32
3 Current liabilities		
a. Short-term borrowings	314,073.31	887,168.25
b. Trade payables		
i) Total outstanding dues of micro enterprises and small enterprises		
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,315,901.29	1,776,663.85
c. Short-term provisions	132,051.03	107,125.95
d. Other Current Liabilities	136,480.30	89,749.56
Total current Liabilities	1,898,505.93	2,860,707.62
Total	9,079,578.33	6,402,445.23
B ASSETS		
1 Non-current assets		
a. <u>Property, Plant & Equipment</u>		
(i) Tangible assets	1,730,797.75	1,429,555.98
(ii) Capital Work-in-Progress	1,134,133.77	827,024.21
b. Long-term loans and advances	137,940.34	76,927.34
c. Non Current Investments	41,452.40	38,632.40
Total non-current assets	3,044,324.26	2,372,139.93
2 Current assets		
a. Inventories	2,090,639.99	1,881,485.76
b. Trade Receivable	997,472.30	1,023,266.07
c. Cash and cash equivalents	2,817,677.82	192,385.79
d. Short-term loans and advances	10,035.43	755,639.81
e. Other Current Assets	119,428.54	177,527.86
Total current assets	6,035,254.07	4,030,305.30
Total	9,079,578.33	6,402,445.23

Date: 19th May, 2023
Place: Mumbai
UDIN: 23124184BGWIGT3098



For Ducol Organics and Colours Limited

(Signature)
Aamer Ahmed Farid
Managing Director
DIN No: 00711705



Ducol Organics and Colours Limited
(Previously Known as M/s. Ducol Organics and Colours Private Limited)
Registered Office: 302, 3rd floor, Express Building, Churchgate, Mumbai 400020
CNN No.:U24239MH1994PLCO79015
Email id and website: cs@ducol.com www.ducol.com

Financial results for the half year ended March 31, 2023
(All amounts in Rs.00's)

Particulars	For the half year ended on			For the year ended on	
	3/31/2023 Audited	9/30/2022 Audited	3/31/2022 Unaudited	3/31/2023 Audited	3/31/2022 Audited
i Revenue from Operations	4,630,874.24	4,442,426.58	4,144,416.45	9,073,300.82	8,229,856.84
ii Other income	55,090.45	15,601.86	87,256.92	70,692.31	95,044.51
iii Total income (i+ii)	4,685,964.69	4,458,028.44	4,231,673.37	9,143,993.13	8,324,901.34
iv Expenses					
Cost of Material Consumed	2,962,464.09	2,906,146.60	2,855,031.08	5,868,610.70	5,529,375.37
Changes in Inventories	-44,189.65	-50,135.79	28,364.14	-94,325.44	75,093.89
Employee Benefits Expenses	391,796.60	308,268.87	369,742.59	700,065.47	596,476.10
Finance Cost	82,370.51	98,283.37	136,367.11	180,653.88	267,681.38
Depreciation and amortisation expenses	83,283.21	54,665.82	60,402.28	137,949.03	116,795.23
Other expenses	723,757.79	674,524.91	707,619.26	1,398,282.70	1,257,660.72
v Total Expenses	4,199,482.55	3,991,753.78	4,157,526.46	8,191,236.34	7,843,082.69
vi Profit (Loss) before operations before exceptional and extraordinary items and Tax (iii-v)	486,482.14	466,274.65	74,146.91	952,756.80	481,818.65
vii Extraordinary items IPO Expenses					-
vii Profit (loss) before Tax (vi-vii)	486,482.14	466,274.65	74,146.91	952,756.80	481,818.65
viii Tax expense					
Current Tax	120,000.00	138,000.00	63,000.00	258,000.00	126,000.00
Deferred Tax	80,585.58	-50,214.84	2,499.88	30,370.73	3,620.51
Income tax relating to earlier years	53,190.32	-	6,768.54	53,190.32	6,768.54
Total tax expense	253,775.89	87,785.16	72,268.42	341,561.05	136,389.05
ix Profit / (Loss) from continuing operations (vii - viii)	232,706.25	378,489.50	1,878.48	611,195.75	345,429.60
x Profit / (Loss) from discontinued operations	-	-	-	-	-
xi Profit / (loss) for the period (ix - x)	232,706.25	378,489.50	1,878.48	611,195.75	345,429.60
xii Paid up equity share capital (Face value Rs.10 per share)	14,040,000.00	3,000,000.00	3,000,000.00	14,040,000.00	3,000,000.00
xiii Earning per share (EPS)					
Basic	1.66	12.62	0.06	4.35	11.51
Diluted					

Date: 19th May, 2023

Place: Mumbai

UDIN: 23124184BGWIGT3098



For Ducol Organics and Colours Limited

Aamer Ahmed Farid
Managing Director
DIN No: 00711705



Ducol Organics and Colours Limited
(Previously Known as M/s. Ducol Organics and Colours Private Limited)
Registered Office: 302, 3rd floor, Express Building, Churchgate, Mumbai 400020
CNN No.:U24239MH1994PLCO79015
Email id and website: cs@ducol.com www.ducol.com

Cash Flow Statement for the year ended on March 31, 2023
(All amounts in Rs.00's)

Particulars	As on March 31, 2023 (audited)	As on March 31, 2022 (audited)
CASH FLOW FROM OPERATING ACTIVITY		
Net Profit Before Taxes	952,756.80	481,818.65
<i>Adjustment for other head & non cash expenses</i>		
Add:		
Depreciation & Amortisation	137,949.03	116,795.23
Finance Cost	180,653.88	267,681.38
	318,602.91	384,476.61
Les: Income from non operating activities:		
Interest Income	33,372.79	68,158.26
Profit on sale of car	2,150.00	-
Dividend Received	755.80	9.00
	36,278.59	68,167.26
Adc Operating profit before change in working capital	1,235,081.11	798,128.00
Adjustment for Working Capital		
Increase/(Decrease) in Short term borrowings	-573,094.94	483,691.09
Increase/(Decrease) in Trade Payables	-460,762.57	-250,808.80
Increase/(Decrease) in Other Current Liabilities	46,730.74	14,309.84
Increase/(Decrease) in Short Term Provision	1,067.93	71,114.21
Increase/(Decrease) in Long Term Provision	15,113.96	67,576.43
(Increase)/Decrease in Inventories	-209,154.23	-118,874.08
(Increase)/Decrease in Trade Receivables	25,793.77	-46,106.79
(Increase)/Decrease in Short Term Loans and Advances	745,604.38	-206,983.41
(Increase)/Decrease in Long Term Loans and Advances	-61,013.00	19,940.00
(Increase)/Decrease in Other Current Assets	58,099.32	92,301.56
Cash generated from operations	823,466.48	924,288.06
Adjustment for Income Tax		
Less: Income taxes paid	287,333.17	132,768.54
Net Cash flow from Operating Activity - (A)	536,133.31	791,519.52
CASH FLOW FROM INVESTING ACTIVITY		
Interest Income	33,372.79	68,158.26
(Purchase) / Sale of Fixed Assets	-744,150.36	-423,450.04
Rental Income	-	-
Purchase of Investments	-2,820.00	-28,564.40
Dividend Income	755.80	9.00
Net Cash Flow from Investing Activity - (B)	-712,841.76	-383,847.18
CASH FLOW FROM FINANCING ACTIVITY		
Issue of shares (including share premium)	3,151,200.00	-
Repayment of Loans	-138,545.65	-148,857.93
Dividend Paid	-30,000.00	-30,000.00
Finance Cost	-180,653.88	-267,681.38
Net Cash Flow from Financing Activity - (C)	2,802,000.47	-446,539.31
CASH GENERATED DURING THE YEAR (A + B + C)		
	2,625,292.02	-38,866.97
Add: Cash & Cash Equivalents as on 01.04.2022	192,385.79	231,252.76
Cash & Cash Equivalents as on 31.03.2023	2,817,677.81	192,385.79

Date: 19th May, 2023

Place: Mumbai

UDIN: 23124184BGWIGT3098



For Ducol Organics and Colours Limited

Aamer Ahmed Farid
Managing Director
DIN No: 00711705



Ducol Organics and Colours Limited
 (Previously Known as M/s. Ducol Organics and Colours Private Limited)
 Registered Office: 302, 3rd floor, Express Building, Churchgate, Mumbai 400020
 CNN No.:U24239MH1994PLCO79015
 Email id and website: cs@ducol.com www.ducol.com

Notes

- 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 28-5-2023.
- 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. The figures for the half year ended March 31,2023 are the balancing figures between the audited figures of full year and the audited figures for the first half year ended September 30, 2022. The figures for the half year ended March 31, 2022 are unaudited.
- 3 The company has changed the method of accounting for discounts offered to its customers with effect from current financial year. The said change is in conformity with Accounting Standard (AS) 9 on Revenue Recognition issued by ICAI.
 W.e.f. FY 2022-23, Sales are being recorded at value net of trade discounts.
 Previous Years' figures have also been restated to reflect corresponding change for comparison purposes. There is no impact on the profits of the company.

(Rs. In Hundreds)

Particulars	FY 2022-23	FY 2021-22
Gross Sales value	10,006,761	8,798,567
Credit notes for Discount	933,460	568,710
Revenue from Operations	9,073,301	8,229,857

- 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 31 March 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 March 31, 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 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.
- 10 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.

- 11 Disclosure in respect of Contingent Liabilities as required under Accounting Standard

(Rs. In Hundreds)

Contingent Liabilities	2022-23	2021-22
Show Cause notice under section 73 of		
Tax	107,161	
Interest	95,597	
Penalty	14,998	
Total Dues Payable	217,756	-

Company has received Show cause Notice on 21st March 2023 for FY 2018-19 under Section 73 of MGST/CGST Act 2017 for below parameters :

- A. PARAMETER – 71 - Difference between tax as per E-way bill and tax as per GSTR-3B
 - B. PARAMETER – 73 - Excess ITC claimed in GSTR 3B/9 which is not confirmed in GSTR 2A or 8A of GSTR 9.
 - C. PARAMETER-0077 - Less RCM Liability disclosed in GSTR 9/3B/4 than shown by suppliers in GSTR-1.
 - D. PARAMETER – 80 Interest on delayed payments made with GSTR 3B
- Company has submitted the response on 21st April 2023 to the department against the notice and matter is under consideration.

Date: 19th May,2023
 Place: Mumbai
 UDIN: 23124184BGWIGT3098



For Ducol Organics and Colours Limited

Aamer Ahmed Farid
 Managing Director
 DIN No: 00711705

