



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

21<sup>st</sup> May, 2025

To,  
Listing Department,  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East) -400051, Maharashtra, India.

Respected Sir,

**Sub: Outcome of the Board Meeting held on 21<sup>st</sup> May, 2025**

**NSE Symbol: DUCOL | Series: EQ**

We hereby inform that the Board of Directors of the company, at its meeting held today i.e., May 21, 2025, have;

- Approved the audited Standalone Financial results of the company for the quarter and year ended 31<sup>st</sup> March, 2025 along with the Standalone Balance Sheet, the Statement of Profit and Loss account and the Cash Flow Statement for the year ended 31<sup>st</sup> March, 2025.

In connection with above, please find enclosed the copy of Audited Standalone financial Results of the Company for the quarter and year ended March 31, 2025, along with the Audit Report by the Statutory Auditors of the Company as "Annexure-I".

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with circular CIR/CFD/CMD/56/2016 dated 27th May, 2016 on "Disclosure of the Impact of Audit Qualifications by the Listed Entities", we would like to confirm that M/s Choudhary Choudhary & Co., Chartered Accountants (Firm Registration Number 002910C), Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the above financial results.

The meeting commenced at 12.00 Noon. and concluded at 3.30 P.M.

The above intimation is given to you for your record.

Thanking You,

Yours faithfully,

**FOR DUCOL ORGANICS AND COLOURS LIMITED**

**AAMER AHMED FARID**  
**MANAGING DIRECTOR**

**DIN: 00711705**

*Encl: as above*



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21<sup>st</sup> May, 2025

## DECLARATION

*[Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.]*

Pursuant to the requirement as specified by Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, it is hereby declared by the Auditors Report, for the financial year ended as on March 31, 2025 contains **unmodified opinion** for "**Standalone Financial Statements**" as provided under the Independent Auditors Report which is attached herewith for your reference.

You are kindly requested to take the above declaration in your records.

FOR DUCOL ORGANICS AND COLOURS LIMITED

REHMAT SHAIKH  
CHIEF FINANCIAL OFFICER



## **INDEPENDENT AUDITOR'S REPORT**

Independent Auditor's Report on the Annual Audited Financial Results of DUCOL ORGANICS AND COLOURS LIMITED for the year ended 31st March, 2025 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of DUCOL ORGANICS AND COLOURS LIMITED

### **Report on the Audit of the Standalone Financial Results**

#### **Opinion**

We have audited the accompanying standalone annual financial results of DUCOL ORGANICS AND COLOURS LIMITED ("the Company") having CIN No U24239MH1994PLC079015 for the year ended 31<sup>st</sup> March, 2025, attached Herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, As amended ('Listing Regulations') including relevant circulars issued by Securities and Exchange Board of India (SEBI) from time to time.

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. Presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement Principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit/loss and other Comprehensive income and other financial information for the half year ended 31<sup>st</sup> March, 2025 as well as the year to date results for the period from 1<sup>st</sup> April, 2024 to 31st March, 2025.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### **Management's Responsibilities for the Standalone Financial Results**

These half-yearly as well as year to date financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (IND AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

This being the first year of Ind AS adoption, the Company's management has prepared the financial results using the Ind AS framework for the half year ended 31 March 2025 and year ended 31 March 2025, with transition date being 1 April 2023, and has presented the corresponding figures for the previous year using the Ind AS compliant framework for comparison.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected



to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and Significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



### **Emphasis of Matter**

We draw attention to Note 6 of the accompanying Statement, which describes that subsequent to the reporting date, the Company has completed the acquisition of M/s Bitumag Industries Private Limited, effective 17th April 2025. As stated in the said note, this acquisition is expected to have strategic significance for the Company. Our opinion is not modified in respect of this matter.

### **Other Matters**

First-time Adoption of Ind AS as stated in Note 3 to the financial results, the figures for the year ended 31 March 2024 have been restated as per Ind AS to make them comparable. These adjustments were prepared by the Company's management and have been audited by us.

We draw attention to the disclosures in Note 4 of the financial results which describe the transition from previous Indian GAAP to Ind AS, and the key reconciliations for equity and total comprehensive income under the two frameworks.

The financial results include the results for the half year ended 31.03.2025, being the balancing figures between the audited figures in respect of the full financial year and the unpublished audited figures up to the 1<sup>st</sup> half year of the current financial year which were subject to limited review by us.

### **For Choudhary Choudhary & Co.**

*Chartered Accountants*

Firm Reg. No. 002910C



### **CA Alok Kumar Mishra**

Partner

Membership No. 124184

Place: Mumbai

Date: 21.05.2025

UDIN: **25124184BMIADZ2702**



Statement of Audited Standalone Assets and Liabilities  
(Rs. In Lakh's)

Particulars	As at	
	31st March, 2025 Audited IND AS	31st March, 2024 Audited IND AS
<b>ASSETS</b>		
<b>I NON - CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	1,869.72	2,009.41
(b) Right-of-Use Assets	63.19	87.65
(c) Intangible assets	1.15	1.22
(d) Capital Work In Progress	2,292.78	1,482.61
(e) Investment in Subsidiaries	-	-
(f) Financial assets	-	-
(i) Investments	371.21	208.78
(ii) Others	137.92	2,288.26
(g) Other non - current assets	393.09	94.45
<b>II CURRENT ASSETS</b>		
(a) Inventories	1,929.56	1,979.26
(b) Financial assets	-	-
(i) Trade receivables	1,216.66	1,219.93
(ii) Cash and cash equivalents	206.25	40.38
(iii) Bank balances other than cash and cash equivalents	4,893.22	520.68
(iv) Others	2.76	12.87
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	184.71	73.84
<b>Total Assets</b>	<b>13,562.22</b>	<b>10,019.34</b>
<b>EQUITY AND LIABILITIES</b>		
<b>I EQUITY</b>		
(a) Equity Share capital	1,629.40	1,454.00
(b) Other equity	7,393.81	4,977.15
<b>LIABILITIES</b>		
<b>II NON-CURRENT LIABILITIES</b>		
(a) Financial liabilities		
(i) Long Term Borrowings	51.70	594.85
(ii) Lease Liabilities	71.27	92.78
(iii) Other Financial Liabilities	-	-
(b) Provisions	103.45	102.30
(C) Deferred Tax Liability (Net)	120.82	113.44
<b>III CURRENT LIABILITIES</b>		
(a) Financial liabilities		
(i) Short Term Borrowings	2,678.86	1,440.74
(ii) Trade payables	1,291.45	1,040.04
(iii) Other financial liabilities	0.16	0.09
(b) Other current liabilities	122.68	122.50
(c) Provisions	98.62	81.45
(d) Current Tax Liabilities (Net)		
<b>Total Equity and Liabilities</b>	<b>13,562.22</b>	<b>10,019.34</b>

Date: 21st May, 2025  
Place : Mumbai  
UDIN: 25124184BMIADZ2702

CA Alok Kumar Mishra  
MRN: 124184  
Partner  
Choudhary Choudhary & Co  
Chartered Accountants  
FRN:002910C



For Ducol Organics & Colours Limited

Aamer Ahmed Farid  
Managing Director  
DIN No: 00711705

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)		168.05	37.85	63.92	37.85
<b>iii Total income (i+ii)</b>	<b>4,056.62</b>	<b>4,131.24</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)	104.13				
<b>v Total Expenses</b>	<b>3,941.60</b>	<b>3,626.46</b>	<b>3,641.80</b>	<b>7,463.93</b>	<b>7,293.90</b>
<b>vi Profit (Loss) before operations before exceptional and extraordinary items and Tax (iii-v)</b>	<b>115.03</b>	<b>504.79</b>	<b>380.90</b>	<b>619.81</b>	<b>645.19</b>
vii Extraordinary items					
<b>vii Profit (loss) before Tax (vi-vii)</b>	<b>115.03</b>	<b>504.79</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	(31.81)	39.19	(42.74)	7.38	(36.49)
Income tax relating to earlier years			(17.74)		16.22
Total tax expense	42.19	115.19	59.52	157.38	164.73
<b>ix Profit / (Loss) from continuing operations (vii - viii)</b>	<b>72.84</b>	<b>389.59</b>	<b>321.38</b>	<b>462.43</b>	<b>480.46</b>
x Profit / (Loss) from discontinued operations					
<b>xi Profit / (loss) for the period (ix - x)</b>	<b>72.84</b>	<b>389.59</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 Earning per share (EPS)					
Basic	0.45	2.68	2.21	2.84	3.30
Diluted	0.45	2.68	2.21	2.84	3.30

Date: 21st May, 2025

Place : Mumbai

UDIN: 25124184BMIADZ2702

CA Alok Kumar Mishra  
MRN: 124184  
Partner

Choudhary Choudhary & Co  
Chartered Accountants  
FRN:002910C



For Ducol Organics & Colours Limited

Aamer Ahmed Farid  
Managing Director  
DIN No: 00711705



Ducol Organics & Colours Limited

Registered Office: 302, 3rd floor, Express Building, Churchgate, Mumbai 400020

CIN No.:L24239MH1994PLC079015

Statement of Audited Standalone Cash Flows

(Rs. In Lakh's)

PARTICULARS	31.03.2025	31.03.2024
<b>CASH FLOW FROM OPERATING ACTIVITY</b>		
Net Profit Before Taxes	552.21	606.24
Adjustment for other head & non cash expenses		
Add: Depreciation & Amortisation	237.77	237.41
Finance Cost	188.09	178.32
	425.85	415.73
Less: <b>Income From Non Operating Activities:</b>		
Interest Income	210.90	188.98
Profit On Sale Of Car	-	-
Profit On Sale Of Investment	-	149.78
Dividend Received	0.35	0.35
	211.25	339.11
<b>Add/(Less): Operating Profit Before Change In Working Capital</b>	<b>766.81</b>	<b>682.85</b>
<b>Adjustment For Working Capital</b>		
Increase/(Decrease) In Short Term Borrowings	1,238.11	1,126.67
Increase/(Decrease) In Trade Payables	251.40	(275.86)
Increase/(Decrease) In Other Current Liabilities	0.19	(13.99)
Increase/(Decrease) In Other Financial Liabilities	0.06	0.09
Increase/(Decrease) In Short Term Provision	17.17	(50.61)
Increase/(Decrease) In Long Term Provision	1.16	19.61
(Increase)/Decrease In Inventories	49.69	111.38
(Increase)/Decrease In Trade Receivables	3.27	(222.46)
(Increase)/Decrease In Short Term Loans And Advances	-	-
(Increase)/Decrease In Long Term Loans And Advances	(14.50)	29.70
(Increase)/Decrease In Current Assets Tax	-	-
(Increase)/Decrease In Other financial assets - Current	10.11	(8.74)
(Increase)/Decrease In Other Non-Current Assets	(298.65)	(94.45)
(Increase)/Decrease In Other Current Assets	(111.91)	50.45
<b>Cash Generated From Operations</b>	<b>1,912.92</b>	<b>1,354.66</b>
<u>Adjustment For Income Tax</u>		
Less: Income Taxes Paid	150.00	201.22
<b>Net Cash Flow From Operating Activity - (A)</b>	<b>1,762.92</b>	<b>1,153.44</b>
<b>CASH FLOW FROM INVESTING ACTIVITY</b>		
Interest Income	210.90	188.98
(Purchase) / Sale Of Fixed Assets	(908.17)	(865.71)
Rental Income	-	-
Purchase Of Equity shares (Net, at cost)	(98.48)	104.64
Long term FDs with banks	2,164.84	(143.80)
Dividend Income	0.35	0.35
<b>Net Cash Flow From Investing Activity - (B)</b>	<b>1,369.44</b>	<b>(715.54)</b>
<b>CASH FLOW FROM FINANCING ACTIVITY</b>		
Issue Of Shares (Including Share Premium)	2,209.99	-
Repayment Of Loans	(543.15)	(370.93)
Dividend Paid	(72.70)	(109.05)
Finance Cost	(188.09)	(178.32)
<b>Net Cash Flow From Financing Activity - (C)</b>	<b>1,406.05</b>	<b>(658.30)</b>
<b>CASH GENERATED DURING THE YEAR ( A + B + C )</b>	<b>4,538.41</b>	<b>(220.40)</b>
Add: Cash & Cash Equivalents As On 01.04.2024	561.06	781.46
Cash & Cash Equivalents As On 31.03.2025	5,099.47	561.06
	5,099.47	561.06
	0.00	0.00

Date: 21st May, 2025

Place : Mumbai



For Ducol Organics & Colours Limited

Aamer Ahmed Farid  
Managing Director  
DIN No: 00711705



Ducol Organics & Colours Limited

Registered Office: 302, 3rd floor, Express Building, Churchgate, Mumbai 400020

CIN No.:L24239MH1994PLC079015

**Statement of Standalone Segment-wise Revenue, Results, Assets and Liabilities**  
(Rs. In Lakh's)

The company has only one business segment viz. Manufacture of other chemical products, which is being considered as the primary segment.

The information regarding the secondary segment, i.e. 'geographical segments' is given below:

Particulars	For the half year ended on			For the year ended on	
	31-03-2025 Audited	30-09-2024 Unaudited	31-03-2024 Audited	31-03-2025 Audited	31-03-2024 Audited
<u>Segment Revenue</u>					
Sales and Other Income from operations					
- India	3,492.95	3,549.71	3,636.04	7,042.66	7,031.03
- Outside India	279.35	413.33	507.84	692.68	870.22
	3,772.30	3,963.05	4,143.89	7,735.34	7,901.25
<u>Carrying amount of assets by geographical location of assets</u>					
Segment Assets - Debtors					
- India	1,116.13	1,382.06	929.20	1,116.13	929.20
- Outside India	100.52	180.33	290.73	100.52	290.73
	1,216.66	1,562.39	1,219.93	1,216.66	1,219.93
<u>Additions to fixed assets and intangible assets</u>					
Addition to fixed assets					
- India	429.38	478.79	361.44	908.17	865.57
- Outside India	-	-	-	-	-
	429.38	478.79	361.44	908.17	865.57

Date: 21st May, 2025

Place : Mumbai



For Ducol Organics & Colours Limited

  
Aamer Ahmed Farid  
Managing Director  
DIN No: 00711705

## 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 21st 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 3of 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 7of 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		63.92	186.12
Loss on fair valuation of investments	104.13		
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 Secuirty deposit amortisation	0.52	1.04	2.09
Gratuity transfer to OCI as per IND AS (Acturial)	(3.84)	(7.67)	14.95
Deferred Tax Expense	(34.23)	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>68.06</b>	<b>6.40</b>	<b>35.49</b>
Net Profit / Other Equity as per Ind AS	72.84	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.
- 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 classificaton / disclosure.

Date: 21st May, 2025  
Place : Mumbai

For Ducol Organics & Colours Limited

Aamer Ahmed Farid  
Managing Director  
DIN No: 00711705





## 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 21st 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		63.92	186.12
Loss on fair valuation of investments	104.13		
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	(34.23)	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>68.06</b>	<b>6.40</b>	<b>35.49</b>
Net Profit / Other Equity as per Ind AS	72.84	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  
Managing Director  
DIN No: 00711705

