

Media Release

FY23 Revenue from Operations at Rs. 90.73 Crore, YoY increase of 10.25%

FY23 EBITDA (excluding other income) at Rs. 12.01 Crore, YoY increase of 55.68%

EBITDA Margin stood at 13.23%, YoY increase of 386 bps

FY23 PAT at Rs. 6.11 Crore, YoY increase of 76.94%

PAT Margin stood at 6.74%, YoY increase of 254 bps

23rd May 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 audited financial results for the second half and financial year ended 31st March 2023 in the Board meeting held on 19th May, 2023.

Key Financial Highlight (Rs. Crore): -

Particulars	H2 FY23	H2 FY22	Y-o-Y	H1 FY23	FY23	FY22	Y-o-Y
Revenue from Operations	46.31	41.44	11.74%	44.42	90.73	82.30	10.25%
EBIDTA*	5.97	1.84	225.08%	6.04	12.01	7.71	55.68%
EBIDTA Margin (%)	12.89%	4.43%	846 bps	13.59%	13.23%	9.37%	386 bps
PAT	2.33	0.02	12,287.94%	3.78	6.11	3.45	76.94%
PAT Margin (%)	5.03%	0.05%	498 bps	8.52%	6.74%	4.20%	254 bps

*excluding other income;

Performance Highlights: -

For the half year ended March 31st, 2023:

- **Revenue from Operations stood at Rs. 46.31 crore** in H2 FY23, as against Rs. 41.44 crore in H2 FY22, registering growth of **11.74%** Y-o-Y
- **EBITDA (excluding other income) for the half year was Rs. 5.97** as against Rs. 1.84 crore in H2 FY22, increase of **225.08%**
- **EBITDA Margin** for H2 FY23 was **12.89%**, as against **4.43%** in H2 FY22, **increase of 846 bps**
- **H2 FY23 PAT stood at Rs. 2.33 crore** as against PAT of Rs. 0.02 crore in H2 FY22, increase of **12,287.94%**

- **H2 FY23 PAT Margin** was **5.03%**, increase of **498 bps** Y-o-Y basis

For the financial year ended March 31st, 2023:

- **Revenue from Operations** stood at **Rs. 90.73 crore** in FY23, as against Rs. 82.30 crore in FY22, growth of **10.25%**
- **EBITDA (excluding other income)** was at **Rs. 12.01 crore** as against Rs. 7.71 crore in FY22, increase of **55.68%**
- **EBITDA Margin** for FY23 was **13.23%** as against **9.37%** in FY22, **increase of 386 bps**
- **FY23 PAT** stood at **Rs. 6.11 crore** as against PAT of Rs. 3.45 crore in FY22, increase of **76.94%**
- **FY23 PAT Margin** was **6.74%**, increase of **254 bps** Y-o-Y basis

Management Comment:

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

“Our Company has demonstrated strong performance and significant growth during the previous six months and fiscal year ended 31st March 2023. For FY23, our revenue from operations was at Rs. 90.73 crore, showcasing a healthy growth rate of 10.25% compared to FY22. This growth reflects steady demand for our products in the market. This is also a testament to our continued focus on product development, innovation, and continuous improvements to deliver desired products and solutions.

Our EBITDA for FY23 was at Rs. 12.01 crore, indicating a strong increase of 55.68% compared to FY22. This growth in EBITDA highlights our ability to effectively manage costs and drive operational excellence. FY23 PAT stood at Rs. 6.11 crore, reflecting a healthy YoY increase of 76.94% mainly due to our ability to capitalize on market opportunities and generate higher sales. Additionally, we are also putting immense efforts to penetrate deeper to expand our market share and work on new product development.

Currently, we are witnessing strong and sustained demand in ink, polymers, and paints segments, and with our expertise in dispersion technology, we are well poised to capture this demand. Our in-depth understanding of market trends and customer needs allows us to anticipate their requirements and develop tailored solutions that meet and exceed their expectations. By leveraging our technical expertise and strong R&D capabilities, we aim to remain at the forefront of technological advancements and maintain a competitive edge in the market. We are committed to providing exceptional customer service and building long-lasting relationships with our clients, which has been instrumental in our market expansion efforts.

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, 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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