ORGANIC COATINGS LIMITED

MANUFACTURERS OF : PRINTING INKS & ALLIED PRODUCTS

Registered Office : Unit No. 405, Atlanta Estate Premises Co-op. Soc. Ltd., Near Virwani Indl. Estate, Vitth Bhatti, Goregaon (East), Mumbai - 400 063. ■ TEL. : 022-29276921 / 29272114
E-mail: organiccoatingsltd@organiccoatingsltd.com ■ Web Site : www.organiccoatingsltd.com
CIN: L24220MH1965PLC013187

May 28, 2019

To,
BSE Ltd.
25th Floor, Rotunda Building
Dept. of Corporate Services
Phiroze Jeejeebhoy Towers,
M. S. Marg,
Mumbai – 400 001.

Stock Code – BSE Code No. 531157

Dear Sirs,

Sub: **Outcome of the Board Meeting - Audited financial results for the financial year ended 31st March, 2019**

In terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are sending herewith the following approved by the Board of Directors of the Company at its meeting held on 28th May, 2019:

1) Statement of the audited financial results for the year ended 31st March, 2019.
2) The Board of Directors of the Company has not recommended any dividend on Equity Shares for the F.Y. 2018-19 in view of the loss.
3) Independent Auditors Report.
4) Declaration pursuant to Regulation 33(3)(d) for unmodified opinion of the auditors.

The Company has made the arrangement of the publication of the above audited results in the newspapers as required under SEBI (LODR) Regulations, 2015

Kindly take the above on your record and notify the same to the members of the stock exchange.

Thanking you,

Yours faithfully,
For **Organic Coatings Ltd.**

RKShah

R. K. Shah
Vice Chairman & Managing Director
DIN No. 00011746

cc: **National Securities Depository Ltd.**
Central Depository Services (I) Ltd

ORGANIC COATINGS LIMITED
CIN No: L24220MH1965PLC013187
Regd. Office : Unit No 405,
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Vitth Bhatti, Goregaon (East)
MUMBAI - 400 063.
Email ID for Investor's Grievances - organiccoatingsltd@organiccoatingsltd.com
Website: www.organiccoatingsltd.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2019

(Rs. In Lakhs, except for Earning Per Share)

	Particulars	Quarter Ended			Previous Year Ended	
		31.03.2019 *Audited	31.12.2018 (Unaudited)	31.03.2018 *Audited	31.03.2019 Audited	31.03.2018 Audited
1	**Revenue From Operations**	1,047.19	866.12	936.91	3,558.70	3,808.05
	Other Income	5.73	4.39	31.18	23.71	54.96
	Total Income	**1,052.92**	**870.51**	**968.10**	**3,582.41**	**3,863.01**
2	**Expenses**					
	(a) Cost of Materials Consumed	839.29	684.91	690.90	2,764.96	2,803.10
	(b) Purchases of Stock In-Trade	-	-		-	-
	(c) Change in Inventories of Finished Goods, Work-In-Progress and Stock In-Trade	(22.73)	(16.59)	24.59	(51.77)	(4.87)
	(d) Excise Duty Expense	-	-		-	98.03
	(e) Employee Benefits Expense	56.31	44.76	53.53	184.32	183.49
	(f) Finance Costs	26.94	26.97	28.73	112.41	105.59
	(g) Depreciation and Amortisation Expense	32.47	32.47	33.89	133.53	134.91
	(h) Other Expenses	146.26	136.35	145.36	541.65	538.91
	Total Expenses	**1,078.54**	**908.86**	**977.00**	**3,685.12**	**3,859.16**
3	**Profit/(Loss) before Exceptional item and tax (1-2)**	**(25.63)**	**(38.35)**	**(8.90)**	**(102.71)**	**3.85**
4	Exceptional Items		-	-	-	
5	**Profit/(Loss) before tax (3-4)**	**(25.63)**	**(38.35)**	**(8.90)**	**(102.71)**	**3.85**
6	**Tax Expenses**					
	-Current Tax	-	-	0.02	-	0.02
	-Tax Expenses Relating to Prior Years	-	-	0.70	2.31	0.92
	-Deferred Tax Asset	-	-	-		-
7	**Profit/(Loss) after tax before extraordinary items for the period (5-6)**	**(25.63)**	**(38.35)**	**(9.61)**	**(105.02)**	**2.91**
8	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-
9	**Net Profit/(Loss) For the Period (7-8)**	**(25.63)**	**(38.35)**	**(9.61)**	**(105.02)**	**2.91**
10	**Other Comprehensive Income (OCI)**					
	(i) Items that will not be reclassified to profit or loss	(0.13)	-	1.69	(0.13)	1.69
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(0.44)	-	(0.44)
	Total other Comprehensive Income (OCI) (Net of tax)	**(0.13)**	**-**	**1.26**	**(0.13)**	**1.26**
11	**Total Comprehensive Income for the period (9-10)**	**(25.75)**	**(38.35)**	**(8.36)**	**(105.15)**	**4.17**
12	**Paid-up equity share capital (Face Value of Rs. 10/- each)**	767.46	767.46	767.46	767.46	767.46
13	**Other equity**					(65.86)
14	**Earnings Per Share (Face Value of Rs. 10/- each)**					
	a) Basic (In Rs.)	(0.33)	(0.50)	(0.13)	(1.37)	0.04
	b) Diluted (In Rs.)	(0.33)	(0.50)	(0.13)	(1.37)	0.04

Notes:

1) * Figures for the quarter ended on 31st March 2019, and 31st March 2018 are, the balancing figures between Audited figures for the full financial year ended 31st March, 2019 and 31st March, 2018 and published year to the date figures up to the third quarter of the respective financial years

1) The Company does not have different segments and hence segment wise reporting is not applicable to the Company.

2) Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

3) The above audited financial results was reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on 28th May, 2019.

For & on behalf of the Board
For, Organic Coatings Limited
RKShah
R. K. Shah
Vice Chairman & Managing Director

Date : 28/05/2019
Place : Mumbai

ORGANIC COATINGS LIMITED

Regd. Office : Unit No 405,

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Vitth Bhatti, Goregaon (East)

MUMBAI - 400 063.

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AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2019

(Rs. In Lakhs)

Particulars	As At 31.03.2019 (Audited)	As At 31.03.2018 (Audited)
ASSETS		
Non Current Assets		
(a) Property, Plant and Equipment	1,405.52	1,522.81
(b) Capital Work-in-Progress	-	-
(c) Intangible Assets	1.73	3.14
(d) Financial Assets		
- Other Financial Assets	56.90	58.92
(d) Other Non Current Assets	87.51	92.13
Total Non Current Assets	**1,551.66**	**1,677.01**
Current Assets		
(a) Inventories	492.93	427.47
(b) Financial Assets		
- Investments	-	-
- Trade Receivables	843.47	675.53
- Cash and Cash Equivalents	84.34	72.23
- Other Financial Assets	13.78	20.36
(c) Other Current Assets	129.54	46.76
Total Current Assets	**1,564.05**	**1,242.36**
Total Assets	**3,115.71**	**2,919.36**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	767.46	767.46
(b) Other Equity	(43.36)	61.79
Total Equity	**724.10**	**829.25**
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
- Borrowings	341.44	194.10
(b) Other Financial Liabilities	402.43	402.38
(c) Provisions	43.08	44.64
Total Non Current Liabilities	**786.95**	**641.13**
Current Liabilities		
(a) Financial Liabilities		
- Borrowings	488.72	555.26
- Trade Payables	1,054.98	840.67
- Other Financial Liabilities	-	-
(b) Other Current Liabilities	32.07	31.50
(c) Provisions	28.89	21.56
Total Current Liabilities	**1,604.67**	**1,448.99**
Total Liabilities	**2,391.61**	**2,090.11**
Total Equity and Liabilities	**3,115.71**	**2,919.36**

E-204 Shree Chintamani Nagar,
Shiv Vallabh Road, Ashok Van,
Dahisar (East), Mumbai - 400 068.
Tel.: 2890 4201 / 6506 2174
Mob.: 98217 04074
email : pranetiyadav@gmail.com

Praneti Yadav
B. Com., A.C.A

Praneti Yadav & Co.
CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
Board of Directors of
Organic Coatings Ltd,

1 We have audited the accompanying statement of quarterly standalone Ind AS financial results of Organic Coatings Ltd, ('the Company) for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ('the statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ('the Regulation'), read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone Ind AS financial results for the nine months period ended December 31,2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34-Interim Financial Reporting, specified under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.

2 We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3 In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date results subject to :

a. Note on Trade Receivables of Rs. ~~59,49,760;~~ 47,74,116/-

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PRANETI YADAV & CO.
MUMBAI
CHARTERED ACCOUNTANTS

i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019

4 Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the Financial year ended March 31, 2019 and the published year-to-date figures up to December 31 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph I above, as required under the Regulation and the Circular.

For Praneti Yadav & Co
Chartered Accountants
ICAI Firm Registration Number: 137534W

Pyadav
Praneti Yadav
Proprietor
Membership No: 156403

PRANETI YADAV & CO.
MUMBAI
CHARTERED ACCOUNTANTS

Mumbai
May 28 , 2019

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May 28, 2019

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BSE Ltd.
25th Floor, Rotunda Building
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Phiroze Jeejeebhoy Towers,
M. S. Marg,
Mumbai – 400 001.

Stock Code – BSE Code No. 531157

Dear Sirs,

Sub: **Declaration pursuant to Regulation 33(3)(d) of the SEB (Listing Obligations & Disclosure Requirements) Regulations, 2015**

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. Praneti Yadav & Co. Chartered Accountants (FRN – 137534W), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion of the Audited Financial Results of the Company (standalone) for the year ended 31st March, 2019.

Kindly take the record of the same.

Thanking you,

Yours faithfully,
For **Organic Coatings Ltd.**

RKShah

R. K. Shah
Vice Chairman & Managing Director
DIN No. 00011746