



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,
Vith Bhatti, Goregaon (East), Mumbai - 400 063. ■ TEL. : 022-29276921 / 29272114
E-mail: organiccoatingsltd@organiccoatingsltd.com ■ Web Site : www.organiccoatingsltd.com
CIN: L24220MH1965PLC013187

August 12, 2019

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 - Unaudited financial results for the quarter ended 30th June, 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 12th August, 2019:

- 1) Statement of the unaudited financial results for the quarter ended 30th June, 2019.
- 2) Limited Review Report of Independent Auditors.
- 3) Approved the proposal for reappointment of Mr. Abhay R. Shah who retires by rotation at the ensuing Annual General Meeting as recommended by Nomination & Remuneration Committee.
- 4) Approved the reappointment and payment of remuneration of Mr. R.K.Shah as Vice Chairman & Managing Director for a period of 1 year from 1st October, 2019 to 30th September, 2020 as recommended by Nomination & Remuneration Committee subject to approval of shareholders at the ensuing Annual General Meeting by passing Special Resolution.
- 5) Approved the reappointment and payment of remuneration of Mr. Abhay R. Shah as Joint Managing Director for a period of 5 years from 1st October, 2019 to 30th September, 2024 as recommended by Nomination & Remuneration Committee subject to approval of shareholders at the ensuing Annual General Meeting by passing Ordinary Resolution.
- 6) Approved the reappointment and payment of remuneration of Mr. Ajay R. Shah as Wholetime Director for a period of 5 years from 1st October, 2019 to 30th September, 2024 as recommended by Nomination & Remuneration Committee subject to approval of shareholders at the ensuing Annual General Meeting by passing Ordinary Resolution.

BARODA WORKS



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- 7) Approved the reappointment of Ms. Ashwini Lad as an Independent Director for the second term of consecutive period of 5 years from 28th September, 2019 to 27th September, 2024 as recommended by Nomination & Remuneration Committee subject to approval of shareholders at the ensuing Annual General Meeting by passing Special Resolution.
- 8) Approved the appointment of Mr. Chandrakumar Z. Shah as an Independent Director for a period of 5 years from 28th September, 2019 to 27th September, 2024 as recommended by Nomination & Remuneration Committee subject to approval of shareholders at the ensuing Annual General Meeting by passing Ordinary Resolution.
- 9) The 54th Annual General Meeting of the Shareholders of the Company will be held on Friday, the 27th September, 2019 at 3.00 p.m. at Hotel Karl Residency, 36, Lallubhai Park Road, Andheri (West), Mumbai – 400 058.
- 10) The register of members and share transfer books of the Company will be closed from 21st September, 2019 to 27th September, 2019 for the purpose of the ensuing Annual General Meeting
- 11) Approved the appointment of Mr. Shivshyam Maurya as a CFO.

The Company has made the arrangement of the publication of the above unaudited 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.

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

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019

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

Particulars	Quarter Ended			Previous Year Ended
	30.06.2019 (Unaudited)	30.06.2018 (Unaudited)	31.03.2019 *Audited	31.03.2019 Audited
Revenue From Operations	917.68	899.78	1,047.19	3,558.70
Other Income	3.53	4.47	5.73	23.71
Total Income	921.21	904.25	1,052.92	3,582.41
Expenses				
(a) Cost of Materials Consumed	644.95	661.47	839.29	2,764.98
(b) Purchases of Stock In-Trade	-	-	-	-
(c) Change in Inventories of Finished Goods, Work-In-Progress and Stock In-Trade	49.90	21.03	(22.73)	(51.77)
(d) Excise Duty Expense	-	-	-	-
(e) Employee Benefits Expense	44.32	41.22	56.31	184.32
(f) Finance Costs	23.62	30.61	26.94	112.41
(g) Depreciation and Amortisation Expense	32.20	34.38	32.47	133.53
(h) Other Expenses	114.85	129.72	146.26	541.65
Total Expenses	909.83	918.44	1,078.54	3,685.12
Profit/(Loss) before Exceptional item and tax (1-2)	11.38	(14.19)	(25.63)	(102.71)
Exceptional Items	-	-	-	-
Profit/(Loss) before tax (3-4)	11.38	(14.19)	(25.63)	(102.71)
Tax Expenses				
-Current Tax	-	-	-	-
-Tax Expenses Relating to Prior Years	-0.02	2.31	-	2.31
-Deferred Tax Asset	-	-	-	-
Profit/(Loss) after tax before extraordinary items for the period (5-6)	11.40	(16.50)	(25.63)	(105.02)
Extraordinary Items (Net of Tax Expenses)	-	-	-	-
Net Profit/(Loss) For the Period (7-8)	11.40	(16.50)	(25.63)	(105.02)
Other Comprehensive Income (OCI)				
(i) Items that will not be reclassified to profit or loss	-	-	(0.13)	(0.13)
(ii) Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-
Total other Comprehensive Income (OCI) (Net of tax)	-	-	(0.13)	(0.13)
Total Comprehensive Income for the period (9-10)	11.40	(16.50)	(25.75)	(105.15)
Paid-up equity share capital (Face Value of Rs. 10/- each)	767.46	767.46	767.46	767.46
Other equity				
Earnings Per Share (Face Value of Rs. 10/- each)				
a) Basic (In Rs.)	0.15	(0.22)	(0.33)	(1.37)
b) Diluted (In Rs.)	0.15	(0.22)	(0.33)	(1.37)

Notes:

1) * Figures for the quarter ended on 31st March 2019 is the balancing figures between Audited figures for the full financial year ended 31st March, 2019 and published year to the date figures up to the third quarter of the financial years 2018-19.

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

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

4) The Audit Committee has reviewed the above results and the Board of Directors has approved the above results on meetings held on 12th August, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the results for the current quarter and of the previous periods.

For & on behalf of the Board

For Organic Coatings Limited

RKShah
R. K. Shah

Vice Chairman & Managing Director

Date : 12/08/2019

Place : Mumbai

BARODA WORKS

Block No. : 395, 437, 450, Umraya Village, Taluka Padra, Dist. Vadodara, Gujarat - 391440 (INDIA) ■ Tel. : (02662) 244080

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

Praneti Yadav & Co.
CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

To
Board of Directors
Organic Coatings Limited
Unit No. 405, Atlanta Estate,
Near Virwani Industrial Estate, Vitthbhatti,
Goregaon (East)
Mumbai - 400063

We have reviewed the accompanying statement of unaudited financial results of Organic Coatings Limited for the period ended 30th June, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai
August 12, 2019

Name : Praneti Yadav
Name of The Firm : Praneti Yadav & Co.
Chartered Accountants
Registration Number : 1 5 6 4 0 3
Firm Registration Number : 1 3 7 5 3 4 W

