



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

September 14, 2020

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 - Unaudited financial results for the quarter ended 30th June, 2020**

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 14th September, 2020:

- 1) Statement of the unaudited financial results for the quarter ended 30th June, 2020.
- 2) Limited Review Report issued by M/s. Praneti Yadav & Co., Statutory Auditors.

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.**

Ajay R. Shah

Ajay R. Shah
Director
DIN No. 00011763

BARODA WORKS

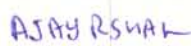


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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020

Particulars	(Rs. In Lakhs, except for Earning Per Share)			
	Quarter Ended			Previous Year Ended
	30.06.2020 (Unaudited)	30.06.2019 (Unaudited)	31.03.2020 *Audited	31.03.2020 Audited
Revenue From Operations	210.38	917.68	620.85	2,717.96
Other Income	6.38	3.53	37.92	75.25
Total Income	216.76	921.21	658.77	2,793.21
Expenses				
(a) Cost of Materials Consumed	194.69	644.95	427.22	1,930.20
(b) Change in Inventories of Finished Goods, Work-In-Progress and Stock In-Trade	(51.96)	49.90	54.71	67.09
(c) Employee Benefits Expense	20.02	44.32	27.61	124.74
(d) Finance Costs	26.81	23.62	37.61	117.54
(e) Depreciation and Amortisation Expense	31.59	32.20	37.99	128.68
(f) Other Expenses	61.27	114.85	109.28	476.25
Total Expenses	282.42	909.83	694.41	2,844.51
Profit/(Loss) before Exceptional item and tax (1-2)	(65.65)	11.38	(35.64)	(51.30)
Exceptional Items	-	-	-	-
Profit/(Loss) before tax (3-4)	(65.65)	11.38	(35.64)	(51.30)
Tax Expenses				
-Current Tax	-	-	-	-
-Tax Expenses Relating to Prior Years	-	-0.02	-2.05	-2.07
-Deferred Tax Asset	-	-	-	-
Profit/(Loss) after tax before extraordinary items for the period (5-6)	(65.65)	11.40	(33.59)	(49.23)
Extraordinary Items (Net of Tax Expenses)	-	-	-	-
Net Profit/(Loss) For the Period (7-8)	(65.65)	11.40	(33.59)	(49.23)
Other Comprehensive Income (OCI)				
(i) Items that will not be reclassified to profit or loss	-	-	(0.14)	(0.14)
(ii) Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-
Total other Comprehensive Income (OCI) (Net of tax)	-	-	(0.14)	(0.14)
Total Comprehensive Income for the period (9-10)	(65.65)	11.40	(33.73)	(49.37)
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.)	(0.86)	0.15	(0.44)	(0.64)
b) Diluted (In Rs.)	(0.86)	0.15	(0.44)	(0.64)
Notes:				
1) * Figures for the quarter ended on 31st March 2020 is the balancing figures between Audited figures for the full financial year ended 31st March, 2020 and published year to the date figures up to the third quarter of the financial years 2019-20				
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 14th September, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the results for the current quarter and of the previous periods.				
5) The Company's operations were impacted during the whole month of April, 2020 due to shutdown of its plant at Vadodara following the nationwide lockdown imposed by the Government of India in view of the COVID -19 pandemic. The Company's plant has since resumed operations, taking all due care for the health and safety of its employees and adopting work from home policy wherever possible. The Company has evaluated the impact of this pandemic on its business operations, financial positions and based on its review of current indicators, there is no significant impact on the Company's assets, capital and financial resources, profitability parameters, liquidity position for the period ended 30th June, 2020. However, the impact assessment of COVID-19 is a continual process given the uncertainties associated with its nature and duration. Moreover, turnover of the company is declined due to expiration of Agreement with Heidelberg India Pvt Ltd on 29th February, 2020. The financial implications are contingent on the various business parameters which may emerge from time to time and the Company will continue to closely monitor any material changes from those estimates as on the date of adoption of this financial results.				
For & on behalf of the Board For Organic Coatings Limited				
 Ajay R. Shah Whole-Time Director				
Date : 14/09/2020 Place : Mumbai				

BARODA WORKS

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

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 2020. 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
September 14, 2020

Name : Praneti Yadav
Name of The Firm : Praneti Yadav & Co.
Chartered Accountants
Registration Number : 15 6 4 0 3
Firm Registration Number : 13 7 5 3 4 W
UDIN : 20156403AAAAAH3255

