



ORGANIC COATINGS LIMITED

MANUFACTURERS OF : PRINTING INKS & ALLIED PRODUCT

H.O. : 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 ■ Website : www.organiccoatingsltd.com

CIN : L24220MH1965PLC013187

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER/HALF YEAR ENDED 30th SEPTEMBER, 2015

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

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2015 Unaudited	30.06.2015 Unaudited	30.09.2014 Unaudited	30.09.2015 Unaudited	30.09.2014 Unaudited	31.03.2015 Audited
PART-I						
Income From Operations						
(a) Net Sales / Income From Operations (Net of Excise Duty)	1,106.25	1,040.53	1,058.66	2,146.78	2,270.44	4,557.18
(b) Other Operating Income	-	-	-	-	-	-
Total Income From Operations (Net)	1,106.25	1,040.53	1,058.66	2,146.78	2,270.44	4,557.18
Expenses						
(b) Purchases of Stock In-Trade	878.17	764.11	778.67	1,642.28	1,823.48	3,672.50
(c) Change in Inventories of Finished Goods, Work-In-Progress and Stock In-Trade	(19.95)	105.18	34.71	85.22	(62.16)	(35.06)
(d) Employee Benefits Expense	53.84	48.11	62.84	101.95	119.15	244.81
(e) Depreciation and Amortisation Expense	35.52	35.21	40.86	70.73	81.29	140.77
(f) Other Expenses	159.15	131.58	129.79	290.73	275.31	591.87
Total Expenses	1,106.72	1,084.19	1,046.87	2,190.91	2,237.08	4,614.88
Profit/(Loss) From Operations Before Other Income, Finance Costs and Exceptional Items (1-2)	(0.47)	(43.66)	11.79	(44.13)	33.37	(57.70)
Other Income	9.95	10.55	38.20	20.50	56.67	137.45
Profit/(Loss) From Ordinary Activities Operations Before Finance Costs and Exceptional Items (3+4)	9.48	(33.10)	49.99	(23.62)	100.03	79.75
Finance Costs	37.81	40.60	51.52	78.41	99.00	194.21
Profit/(Loss) From Ordinary Activities Operations After Finance Costs but before Exceptional Items (5-6)	(28.33)	(73.70)	(1.53)	(102.03)	1.03	(114.46)
Exceptional Items	-	-	(0.56)	-	(1.13)	(2.11)
Profit/(Loss) From Ordinary Activities Before Tax (7-8)	(28.33)	(73.70)	(0.97)	(102.03)	2.16	(112.34)
Tax Expenses						
-Current Tax	-	-	-	-	-	-
-Deferred Tax Asset	-	-	-	-	-	0.06
-For Earlier Years	-	-	-	-	-	-
Profit/(Loss) From Ordinary Activities After Tax (9-10)	(28.33)	(73.70)	(0.97)	(102.03)	2.16	(112.40)
Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
Net Profit/(Loss) For the Period (11-12)	(28.33)	(73.70)	(0.97)	(102.03)	2.16	(112.40)
Paid-up equity share capital (Face Value of Rs. 10/- Each)	767.46	767.46	767.46	767.46	767.46	767.46
Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(21.04)
Earnings Per Share (Rs.)						
a) Basic and Diluted EPS before Extraordinary item	(0.37)	(0.96)	(0.01)	(1.33)	0.03	(1.46)
b) Basic and Diluted EPS after Extraordinary item	(0.37)	(0.96)	(0.01)	(1.33)	0.03	(1.46)

PART-II

Particulars of Shareholdings	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
Public Shareholding						
- No. of shares	4,199,785	4,199,785	4,262,796	4,199,785	4,262,796	4,262,796
- %age of Shareholding	54.72	54.72	55.54	54.72	55.54	55.54
Promoters and Promoter Groups Shareholding						
a) Pledged/Encumbered						
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a% of the total shareholdings of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a% of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
- Number of Shares	3,474,815	3,474,815	3,411,804	3,474,815	3,411,804	3,411,804
- Percentage of shares (as a% of the total shareholdings of promoters and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a% of the total share capital of the company)	45.28	45.28	44.46	45.28	44.46	44.46

Notes:

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

2) The following is the position of investor's complaints as at end of this quarter:

Investor complaints

a) Pending at the end of the last quarter	Nil
b) Received during the quarter	Nil
c) Resolved during the quarter	Nil
d) Pending at the end of the quarter	Nil

3) Previous year's figures have been regrouped/rearranged wherever necessary

4) The above financial results were reviewed by the Audit Committee and approved by Board of Directors of the Company at the meeting held on 07/11/2015.

Limited Review: The Limited Review by the Statutory Auditor for the quarter as required under clause 41 of the listing Agreement has been completed and the related Report is being forwarded to the Stock Exchange. This Report does not have any impact on the above Results and Notes which needs to be explained

For & on behalf of the Board

RKShah
(Mr. R. K. Shah)

Vice Chairman & Managing Director

Date : 07/11/2015
Place : Mumbai



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STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	As At 30.09.2015 (Unaudited)	As At 31.03.2015 (Audited)
EQUITY AND LIABILITIES		
Shareholder's Funds		
(a) Share Capital	767.46	767.46
(b) Reserves and Surplus	(123.07)	(21.04)
(c) Money Received against Share Warrants	-	-
Total Shareholder's Funds	644.39	746.42
Share Application Money Pending Allotment		
Non Current Liabilities		
(a) Long Term Borrowings	445.13	539.02
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long Term Liabilities	7.69	14.94
(d) Long Term Provisions	23.35	33.68
Total Non Current Liabilities	476.16	587.64
Current Liabilities		
(a) Short Term Borrowings	410.22	371.92
(b) Trade Payables	1,112.93	1,271.70
(c) Other Current Liabilities	639.30	625.82
(d) Short Term Provisions	19.96	26.08
Total Current Liabilities	2,182.41	2,295.53
Total Equity and Liabilities (1+2+3+4)	3,302.96	3,629.59
ASSETS		
Non Current Assets		
(a) Fixed Assets	1,453.11	1,508.20
(b) Non Current Investments	-	-
(c) Long Term Loans and Advances	-	-
(d) Other Non Current Assets	89.70	90.69
Total Non Current Assets	1,542.81	1,598.89
Current Assets		
(a) Inventories	551.52	595.06
(b) Trade Receivables	1,012.04	1,176.59
(c) Cash and Cash Equivalents	26.30	90.01
(d) Short Term Loans and Advances	170.29	169.04
(e) Other Current Assets	-	-
Total Current Assets	1,760.14	2,030.70
Total Assets (1+2)	3,302.96	3,629.59

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Soman Uday & Co.

CHARTERED ACCOUNTANTS

Uday Soman
B.Com. (Hons), LL.B. (Gen.), F.C.A.

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors
Organic Coatings Limited
Unit No. 405, Atlanta Estate,
Near Virwani Industrial Estate,
Vitthbhatti,
Goregaon East,
Mumbai – 400 063

We have audited the quarterly financial results of Organic Coatings Limited for the quarter ended 30th September, 2015 and the year to date results for the period 1st April 2015 to 30th September 2015 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management.

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 30th September, 2015 as well as the year to date results for the period from 1st April 2015 to 30th September 2015.

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Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

**Certificate No.: O N O 2 2

Date	: November 7, 2015	Name	:  Uday Soman
Place	: Mumbai	Name Of The Firm	: Soman Uday & Co. Chartered Accountants
		Address	: B-6 Shree Sagar Darshan Chandavarkar Road Borivali (West) Mumbai 400092
		Membership Number	: 3 8 8 7 0
		Firm Registration Number	: 1 1 0 3 5 2 W

