



ORGANIC COATINGS LIMITED

MANUFACTURERS OF : PRINTING INKS & ALLIED PRODUCTS

H.O. : Unit No. 405, Atlanta Esate 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 No. L24220MH 1965PLC013187

November 01, 2018

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: **Unaudited Financial Results for the quarter ended 30/09/2018**

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we send herewith Unaudited Financial Results for the quarter ended 30/09/2018 which was reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company at its meeting held on 01/11/2018.

A copy of the Limited Review Report issued by the Auditor M/s. Praneti Yadav & Co. is also attached herewith.

Kindly notify the above 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

Encl: **as above.**

ORGANIC COATINGS LIMITED
CIN No: L24220MH1965PLC013187
 Regd. Office : Unit No 405,
 Atlanta Estate Premises Co-Op.Soc. Ltd.
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 MUMBAI - 400 063.

Email ID for Investor's Grievances - organiccoatingsltd@organiccoatingsltd.com
 Website: www.organiccoatingsltd.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2018

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

Particulars	Quarter Ended			Half Year Ended		Previous Year Ended
	30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 Unaudited	30.09.2017 Unaudited	31.03.2018 Audited
1 Revenue From Operations	745.62	899.78	882.68	1,645.40	1,772.29	3,808.05
Other Income	9.12	4.47	4.67	13.59	19.10	54.96
Total Income	754.73	904.25	887.35	1,658.99	1,791.38	3,863.01
2 Expenses						
(a) Cost of Materials Consumed	579.31	661.47	708.86	1,240.78	1,403.56	2,803.10
(b) Purchases of Stock In-Trade	-	-	-	-	-	-
(c) Change in Inventories of Finished Goods, Work-In-Progress and Stock In-Trade	(33.48)	21.03	(64.35)	(12.45)	(97.08)	(4.87)
(d) Excise Duty Expense	-	-	-	-	-	98.03
(e) Employee Benefits Expense	42.04	41.22	43.60	83.26	86.18	183.49
(f) Finance Costs	27.90	30.61	27.34	58.51	53.51	105.55
(g) Depreciation and Amortisation Expense	34.20	34.38	33.07	68.58	67.17	134.91
(h) Other Expenses	129.32	129.72	135.54	259.04	271.58	538.95
Total Expenses	779.28	918.44	884.07	1,697.72	1,784.93	3,859.16
3 Profit/(Loss) before Exceptional item and tax (1-2)	(24.55)	(14.19)	3.28	(38.74)	6.46	3.85
4 Exceptional Items	-	-	-	-	-	-
5 Profit/(Loss) before tax (3-4)	(24.55)	(14.19)	3.28	(38.74)	6.46	3.85
6 Tax Expenses						
-Current Tax	-	-	-	-	-	0.02
-Tax Expenses Relating to Prior Years	-	2.31	-	2.31	-	0.92
-Deferred Tax Asset	-	-	-	-	-	-
7 Profit/(Loss) after tax before extraordinary items for the period (5-6)	(24.55)	(16.50)	3.28	(41.05)	6.46	2.91
8 Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
9 Net Profit/(Loss) For the Period (7-8)	(24.55)	(16.50)	3.28	(41.05)	6.46	2.91
10 Other Comprehensive Income (OCI)						
(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	1.69
(ii) Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-	(0.44)
Total other Comprehensive Income (OCI) (Net of tax)	-	-	-	-	-	1.26
11 Total Comprehensive Income for the period (9-10)	(24.55)	(16.50)	3.28	(41.05)	6.46	4.17
12 Paid-up equity share capital (Face Value of Rs. 10/- each)	767.46	767.46	767.46	767.46	767.46	767.46
13 Other equity						61.79
14 Earnings Per Share (Face Value of Rs. 10/- each)						
a) Basic (In Rs.)	(0.32)	(0.22)	0.04	(0.53)	0.08	0.04
b) Diluted (In Rs.)	(0.32)	(0.22)	0.04	(0.53)	0.08	0.04

Notes:

- 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 Audit Committee has reviewed the above results and the Board of Directors has approved the above results on meetings held on 1st November, 2018. The Statutory Auditors of the Company have carried out a Limited Review of the results for the current quarter and of the previous periods.

Date : 01/11/2018
 Place : Mumbai

For & on behalf of the Board
 For, Organic Coatings Limited

R.K. Shah
 R. K. Shah

Vice Chairman & Managing Director



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UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2018

(Rs. In Lakhs)

Particulars	As At 30.09.2018 (Unaudited)	As At 31.03.2018 (Audited)
ASSETS		
Non Current Assets		
(a) Property, Plant and Equipment	1,469.49	1,522.81
(b) Capital Work-in-Progress	-	-
(c) Intangible Assets	2.44	3.14
(d) Financial Assets		
- Other Financial Assets	62.32	58.92
(d) Other Non Current Assets	88.00	92.45
Total Non Current Assets	1,622.26	1,677.33
Current Assets		
(a) Inventories	445.62	427.47
(b) Financial Assets		
- Investments	-	-
- Trade Receivables	706.38	675.21
- Cash and Cash Equivalents	49.53	72.23
- Other Financial Assets	10.33	20.36
(c) Other Current Assets	80.33	46.76
Total Current Assets	1,292.19	1,242.03
Total Assets	2,914.44	2,919.36
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	767.46	767.46
(b) Other Equity	20.74	61.79
Total Equity	788.20	829.25
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
- Borrowings	208.59	194.10
(b) Other Financial Liabilities	402.22	402.20
(c) Provisions	44.41	44.64
Total Non Current Liabilities	655.22	640.94
Current Liabilities		
(a) Financial Liabilities		
- Borrowings	615.11	555.26
- Trade Payables	798.20	840.86
- Other Financial Liabilities	-	-
(b) Other Current Liabilities	35.08	31.50
(c) Provisions	22.62	21.56
Total Current Liabilities	1,471.02	1,449.17
Total Liabilities	2,126.24	2,090.11
Total Equity and Liabilities	2,914.44	2,919.36



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 September, 2018. 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 in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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	Name	:	Praneti Yadav
November 01, 2018	Name of The Firm	:	Praneti Yadav & Co. Chartered Accountants
	Address	:	204/E Shree Chintamani Nagar, Shivavallabh Road, Ashokvan, Dahisar (East) Mumbai 400068
	Registration Number	:	1 5 6 4 0 3
	Firm Registration Number	:	1 3 7 5 3 4 W

Praneti Yadav

