



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

August 12, 2022

CIN: L24220MH1965PLC013187

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 year
quarter 30th June, 2022**

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, 2022:

- 1) Statement of the unaudited financial results for the quarter ended 30th June, 2022, attached herewith.
- 2) Limited Review Report of Independent Auditors, attached herewith.
- 3) Approved the proposal for reappointment of Mr. Ajay R. Shah (DIN:00011763) who retires by rotation at the ensuing Annual General Meeting as recommended by Nomination & Remuneration Committee. The profile of Mr. Ajay R. Shah is attached herewith.

Name of the Director	Mr. Ajay R. Shah
Date of Birth	21/04/1968
Date of Appointment	01/08/1998
Expertise in specific functional areas	Accounts & Finance functions of the Company
Qualifications	Diploma in Computer Engg.
No. of shares held in Organic Coatings Ltd.	6,38,352 (8.32%)
Directorship in other Companies	NIL
No. of board meetings attending during the F.Y. 2021-22	4

Membership of Committees in other Public Limited Companies:

Name of the Director	Mr. Ajay R. Shah
Audit Committee	NIL
Shareholders' / Investors' Grievance	NIL



BARODA WORKS

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



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- 4) Approved Director's Report for the financial year ended 31st March, 2022
- 5) M/s. Praneti Yadav & Co., Chartered Accountants, Mumbai (ICAI Firm Registration No. 137534W) were appointed as Auditors of the Company for the consecutive period of 5 years from the financial year 2017-18 and have completed their tenure as Statutory Auditors. Further, pursuant to Section 139(2)(b) the said audit firm shall not be eligible for re-appointment as auditors in the same company for five years from the completion of said tenure. The Board of Directors on the recommendation of Audit Committee, in their meeting held on 12th August, 2022, proposed the appointment of M/s. Soman Uday & Co., Chartered Accountants, Mumbai (Registration No. 110352W) as Statutory Auditors of the company at the ensuing Annual General Meeting by Ordinary Resolution, to hold the office for the consecutive period of 5 years from the conclusion of the ensuing Annual General Meeting till the conclusion of its 62nd Annual General Meeting i.e. till the conclusion of Annual General Meeting to be held during the year 2027 for conducting statutory audit for the financial years 2022-23 to 2026-27. Earlier M/s. Soman Uday & Co., Chartered Accountants, Mumbai (ICAI Firm Registration No. 110352W) were appointed as Auditors of the Company from the financial year 2002-03 to 2016-17.

The brief profile of M/s. Uday Soman & Co. is attached herewith as required under SEBI (LODR) Regulations, 2015.

- 6) The 57th Annual General Meeting of the Shareholders of the Company will be held on Friday, the 30th September, 2022 at 3.00 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") as permitted by Ministry of Corporate Affairs and SEBI by notifications issued by them due to COVID - 19 Pandemic.
- 7) The register of members and share transfer books of the Company will be closed from 22/09/2022 to 30/09/2022 for the purpose of the ensuing Annual General Meeting.

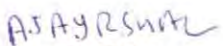
The Company has made the arrangement of the publication of the above unaudited results in the newspapers as required under SEBI (LODR) Regulations, 2015.

Please disseminate the above to the members of the stock exchange.

Thanking you.

Yours faithfully,

For Organic Coatings Ltd.


Ajay R. Shah
Whole Time Director
(DIN: 00011763)



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE, 2022

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

	Particulars	Quarter Ended			
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	*Audited	(Unaudited)	Audited
1	Revenue From Operations	710.11	690.36	409.49	2,206.97
	Other Income	8.34	2.98	2.98	10.60
	Total Income	718.45	693.35	412.47	2,217.57
2	Expenses				
	(a) Cost of Materials Consumed	549.79	487.79	275.66	1,626.91
	(b) Change in Inventories of Finished Goods, Work-In-Progress and Stock In-Trade	(6.31)	18.41	6.50	36.78
	(c) Employee Benefits Expense	19.91	25.16	18.75	84.86
	(d) Finance Costs	34.61	34.96	31.95	147.01
	(e) Depreciation and Amortisation Expense	25.81	25.80	28.53	107.49
	(f) Other Expenses	97.85	118.51	87.02	411.74
	Total Expenses	721.65	710.64	448.40	2,414.78
3	Profit/(Loss) before Exceptional item and tax (1-2)	(3.20)	(17.29)	(35.93)	(197.21)
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before tax (3-4)	(3.20)	(17.29)	(35.93)	(197.21)
6	Tax Expenses				
	-Current Tax	-	3.02	-	3.02
	-Deferred Tax Asset	-	-	-	-
	Profit/(Loss) after tax before extraordinary items for the period (5-6)	(3.20)	(20.32)	(35.93)	(200.23)
8	Extraordinary Items (Net of Tax Expenses)	-	-	-	-
9	Net Profit/(Loss) For the Period (7-8)	(3.20)	(20.32)	(35.93)	(200.23)
10	Other Comprehensive Income (OCI)				
	(i) Items that will not be reclassified to profit or loss	-	1.24	-	1.24
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-
	Total other Comprehensive Income (OCI) (Net of tax)	-	1.24	-	1.24
11	Total Comprehensive Income for the period (9-10)	(3.20)	(19.07)	(35.93)	(198.99)
12	Paid-up equity share capital (Face Value of Rs. 10/- each)	767.46	767.46	767.46	767.46
13	Other equity excluding revaluation reserve				(691.84)
14	Earnings Per Share (Face Value of Rs. 10/- each)				
	a) Basic (In Rs.)	(0.04)	(0.26)	(0.47)	(2.61)
	b) Diluted (In Rs.)	(0.04)	(0.26)	(0.47)	(2.61)

Notes:

- The above financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules.
- * The figures of quarter ended 31st March, 2022 are the balancing figures between audited figures of the full financial year ended 31st March, 2022 and published year to date figures upto third quarter ended 31st December, 2021, which were subjected to limited review.
- The Company does not have different segments and hence segment wise reporting is not applicable to the Company.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meetings held on 12th August, 2022.
- The financial results for the quarter ended 30th June, 2022 has been reviewed by the statutory auditor of the Company.

Date : 12/08/2022

Place : Mumbai



For & on behalf of the Board
for Organic Coatings Limited
Ajay R. Shah
Whole Time Director and CFO

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E- 204 Shree Chintamani Nagar,
Shivajinagar Road, Ashokvan
Dahisar East
Mumbai - 400068
Tel No: 982170074
Email-praneti yadav@gmail.com

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, Vithalbhatti,
Goregaon (East)
Mumbai - 400063

We have reviewed the accompanying statement of unaudited financial results of Organic Coatings Limited for the period ended 30th June 2022. 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, 2022

Name : Praneti Yadav
Name of The Firm : Praneti Yadav & Co.
Chartered Accountants
Registration Number : 156463
Firm Registration Number : 137534W
UDIN : 22156403AOWELN7140



PROFILE

1. Name: SOMAN UDAY & CO.
Chartered Accountants
Prop. Mr. Uday Soman
2. Address: B-201 Borivali Pushpa,
D.N. Mhatre Road,
Eksar, Borivali (West)
Mumbai - 400091
Mobile :- 9820153853
Tel :- 35423599
3. Email id: udaysoman@gmail.com
Mobile 9820153853
4. Year of Establishment: July 1986 ICAI Registration No. 038870
Firm Registration No. 110352W
5. Statutory Registrations: PAN No. AAHPS5747D
GST No. 27AAHPS5747D1ZG
6. No. of Article Clerks: Five
7. No. of paid employees: Six
8. Associate Chartered Accountants: One
9. Experience in: Company Audit, Tax Audit, GST Audit,
Stock Audit, Income Tax Assessments,
Income Tax Returns, (including e-filing),
TDS Returns, Appeals, GST Returns,
Company Law Matters including filing
of Annual Returns, Certification of
Foreign Remittances.
10. Assignments: Audits of Limited Company, Private
Limited Companies (including
multinational Cos.) engaged in Cargo
Consolidation, Printing, Jewelry,
Modular Electric Switches
manufacturing, Software, Servicing of
Medical Equipment's, Liaison office of
Multinational, Pharmaceutical,
Charitable Trust, Tax Audits of
Partnership Firms.



: 2 :

Individuals, Professionals and Businessmen, Companies and Co-operative Housing Societies, Income Tax returns of Individuals, Firms, Trusts Private Limited and Limited Company.

11. Credentials:

Holding Peer Review Certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India, valid till 31st May 2025

On the Panel of Co-operative Societies - Maharashtra Empanelment No. BI-16866

12. Other Activities

Trustee - Shree Mahalaxmi Mandir Trust, Vile Parle East, Mumbai.

