



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 10, 2024

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 quarter ended 30th June, 2024

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 10th August, 2024 which commenced at 12.26 p.m. and ended at 12.50 p.m.:

- 1) Statement of the unaudited financial results for the quarter ended 30th June, 2024, 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.
- 4) Approve re-appointment and payment of remuneration to Mr. Abhay R. Shah as Managing Director for a period of 5 years from 1st October, 2024 to 30th September, 2029. The details under Regulation 30 of SEBI is given in Annexure 'A'.
- 5) Approve re-appointment and payment of remuneration to Mr. Ajay R. Shah as Wholetime Director & CFO for a period of 5 years from 1st October, 2024 to 30th September, 2029. The details under Regulation 30 of SEBI is given in Annexure 'A'.
- 6) Approved Director's Report for the financial year ended 31st March, 2024 (being sent separately alongwith the notice of Annual General Meeting).
- 7) Approved the notice of 59th Annual General Meeting of the Shareholders of the Company which will be held on Monday, the 30th September, 2024 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.
- 8) The register of members and share transfer books of the Company will be closed from 20/09/2024 to 30/09/2024 (both the days inclusive) for the purpose of the ensuing Annual General Meeting.



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E-mail: organiccoatingsltd@organiccoatingsltd.com ■ Web Site : www.organiccoatingsltd.com

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,

For Organic Coatings Ltd.

AJAY R SHAH

Ajay R. Shah

Wholetime Director & CFO

(DIN:00011763)



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE, 2024

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

	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 *Audited	30.06.2023 (Unaudited)	31.03.2024 Audited
1	Revenue From Operations	1,306	903.84	650.36	2,683.40
	Other Income	1.51	0.76	0.32	6.51
	Total Income	1,307.69	904.60	650.68	2,689.91
2	Expenses				
	(a) Cost of Materials Consumed	1,009.19	575.58	459.32	1,767.61
	(b) Change in Inventories of Finished Goods, Work-In-Progress and Stock In-Trade	(37.75)	38.47	(6.79)	9.89
	(c) Employee Benefits Expense	21.95	27.27	20.10	87.96
	(d) Finance Costs	32.93	34.30	40.85	144.83
	(e) Depreciation and Amortisation Expense	22.59	21.92	24.83	93.04
	(f) Other Expenses	233.27	184.65	136.97	633.93
	Total Expenses	1,282.18	882.19	675.28	2,737.26
3	Profit/(Loss) before Exceptional item and tax (1-2)	25.51	22.41	(24.60)	(47.35)
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before tax (3-4)	25.51	22.41	(24.60)	(47.35)
6	Tax Expenses				
	-Current Tax	-	-	-	-
	-Deferred Tax Asset	-	-	-	-
7	Profit/(Loss) after tax before extraordinary items for the period (5-6)	25.51	22.41	(24.60)	(47.35)
8	Extraordinary Items (Net of Tax Expenses)	-	-	-	-
9	Net Profit/(Loss) For the Period (7-8)	25.51	22.41	(24.60)	(47.35)
10	Other Comprehensive Income (OCI)				
	(i) Items that will not be reclassified to profit or loss	-	(1.87)	-	(1.87)
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-
	Total other Comprehensive Income (OCI) (Net of tax)	-	(1.87)	-	(1.87)
11	Total Comprehensive Income for the period (9-10)	25.51	20.54	(24.60)	(49.22)
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				(835.13)
14	Earnings Per Share (Face Value of Rs. 10/- each)				
	a) Basic (In Rs.)	0.33	0.29	(0.32)	(0.62)
	b) Diluted (In Rs.)	0.33	0.29	(0.32)	(0.62)

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, 2024 are the balancing figures between audited figures of the full financial year ended 31st March, 2024 and published year to date figures upto third quarter ended 31st December, 2023, which were subjected to limited review.
- The Company does not have different segments and hence segment wise reporting is not applicable to the Company.
- Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
- The financial results for the quarter ended 30th June, 2024 has been reviewed by the statutory auditor of 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 10th August, 2024.

For & on behalf of the Board
For Organic Coatings Limited

Ajay R. Shah

Ajay R. Shah

Wholtime Director and CFO

Date : 10/08/2024

Place : Mumbai

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 2024. 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 10, 2024

Name : Uday Soman
Name of The Firm : Soman Uday & Co.
Chartered Accountants
Membership Number : 0 3 8 8 7 0
Firm Registration Number : 1 1 0 3 5 2 W
UDIN : 24038870BKALMT1731





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Annexure A

DETAILS UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Sr. No.	Particulars	Details
1.	Name(DIN)	Mr. Abhay R. Shah (DIN:00016497)
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment as a Managing Director of the Company
3.	Date of Appointment	He has been re-appointed as a Managing Director of the Company for a period of 5 years w.e.f. 1 st October, 2024 to 30 th September, 2029 subject to the approval of shareholders of the Company at the ensuing General Meeting.
4.	Brief Profile	More than 20 years' experience in the field of Marketing and Production Planning.
5.	Disclosure of relationship Between Directors (in Case appointment of a Director)	Related to Mr. Ajay R. Shah, Wholetime Director of the Company
6.	Other Directorship and category (Listed Entity)	NIL

Thanking you,

For Organic Coatings Ltd.

A J A Y R S H A H

Ajay R. Shah

Wholetime Director & CFO
(DIN:00011763)



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DETAILS UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Sr. No.	Particulars	Details
1.	Name(DIN)	Mr. Ajay R. Shah (DIN: 00011763)
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment as a Wholetime Director & CFO of the Company
3.	Date of Appointment	He has been re-appointed as a Wholetime Director & CFO of the Company for a period of 5 years w.e.f. 1 st October, 2024 to 30 th September, 2029 subject to the approval of shareholders of the Company at the ensuing General Meeting.
4.	Brief Profile	Experience in the Accounts & Finance of the Company.
5.	Disclosure of relationship Between Directors (in Case appointment of a Director)	Related to Mr. Abhay R. Shah, Managing Director of the Company
6.	Other Directorship and category (Listed Entity)	NIL

Thanking you,

For Organic Coatings Ltd.

Ajay R. Shah
Ajay R. Shah
Wholetime Director & CFO
(DIN:00011763)