



# 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

February 12, 2024 Email: [organiccoatingsltd@organiccoatingsltd.com](mailto:organiccoatingsltd@organiccoatingsltd.com) ■ Web Site : [www.organiccoatingsltd.com](http://www.organiccoatingsltd.com)

CIN: L24220MH1965PLC013187

To,  
BSE Ltd.  
25<sup>th</sup> 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 31<sup>st</sup> December, 2023**

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 12<sup>th</sup> February, 2023 which commenced at 3.15 p.m. and concluded at 3.30 p.m.

- 1) Statement of the unaudited financial results for the quarter ended 31<sup>st</sup> December, 2023.
- 2) Limited Review Report issued by M/s. Soman Uday & Co., Statutory Auditors for the quarter ended 31<sup>st</sup> December, 2023.

The Company has made the arrangement of the publication of the above unaudited results in the newspapers as required under SEBI (LODR) Regulations, 2015. The above unaudited financial results is also uploaded on company's website [www.organiccoatingsltd.com](http://www.organiccoatingsltd.com).

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.

ASAYRSHAL  
Ajay R. Shah  
Wholetime Director & CFO  
DIN : 00011763



BARODA WORKS



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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2023

(Rs. In Lakhs except for Earning Per Share)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 Unaudited	31.12.2022 Unaudited	31.03.2023 Audited
1 Revenue From Operations	610.57	518.64	496.73	1,779.56	1,696.92	2,289.51
Other Income	4.15	1.28	2.26	5.75	14.91	16.67
<b>Total Income</b>	<b>614.71</b>	<b>519.92</b>	<b>498.98</b>	<b>1,785.31</b>	<b>1,711.83</b>	<b>2,306.18</b>
2 Expenses						
(a) Cost of Materials Consumed	394.29	338.42	347.95	1,192.03	1,271.12	1,647.90
(b) Change in Inventories of Finished Goods, Work-In-Progress and Stock In-Trade	3.70	(25.49)	6.52	(28.57)	(17.53)	(3.35)
(c) Employee Benefits Expense	19.91	20.68	20.93	60.69	61.07	85.78
(d) Finance Costs	35.88	33.79	39.20	110.52	111.01	149.37
(e) Depreciation and Amortisation Expense	23.12	23.17	25.23	71.12	76.59	98.27
(f) Other Expenses	160.77	151.53	92.30	449.27	308.63	423.26
<b>Total Expenses</b>	<b>637.68</b>	<b>542.10</b>	<b>532.13</b>	<b>1,855.06</b>	<b>1,810.88</b>	<b>2,401.23</b>
3 <b>Profit/(Loss) before Exceptional item and tax (1-2)</b>	<b>(22.97)</b>	<b>(22.19)</b>	<b>(33.15)</b>	<b>(69.76)</b>	<b>(99.06)</b>	<b>(95.04)</b>
4 Exceptional Items	-	-	-	-	-	-
5 <b>Profit/(Loss) before tax (3-4)</b>	<b>(22.97)</b>	<b>(22.19)</b>	<b>(33.15)</b>	<b>(69.76)</b>	<b>(99.06)</b>	<b>(95.04)</b>
6 Tax Expenses						
-Current Tax	-	-	-	-	-	-
-Tax Expenses Relating to Prior Years	-	-	-	-	-	-
-Deferred Tax Asset	-	-	-	-	-	-
7 <b>Profit/(Loss) after tax before extraordinary items for the period (5-6)</b>	<b>(22.97)</b>	<b>(22.19)</b>	<b>(33.15)</b>	<b>(69.76)</b>	<b>(99.06)</b>	<b>(95.04)</b>
8 Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
9 <b>Net Profit/(Loss) For the Period (7-8)</b>	<b>(22.97)</b>	<b>(22.19)</b>	<b>(33.15)</b>	<b>(69.76)</b>	<b>(99.06)</b>	<b>(95.04)</b>
10 Other Comprehensive Income (OCI)						
(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	0.98
(ii) Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-	-
<b>Total other Comprehensive Income (OCI) (Net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.98</b>
11 <b>Total Comprehensive Income for the period (9-10)</b>	<b>(22.97)</b>	<b>(22.19)</b>	<b>(33.15)</b>	<b>(69.76)</b>	<b>(99.06)</b>	<b>(94.06)</b>
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 excluding revaluation reserve						<b>(785.91)</b>
14 <b>Earnings Per Share (Face Value of Rs. 10/- each)</b>						
a) Basic (In Rs.)	(0.30)	(0.29)	(0.43)	(0.91)	(1.29)	(1.24)
b) Diluted (In Rs.)	(0.30)	(0.29)	(0.43)	(0.91)	(1.29)	(1.24)

### Notes:

- 1) 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.
- 2) 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 February, 2024.
- 3) The financial results for the quarter and Nine Months ended 31st December, 2023 has been reviewed by the statutory auditor of the Company.
- 4) The Company does not have different segments and hence segment wise reporting is not applicable to the Company.
- 5) Corresponding figures of the previous period /year's figures have been regrouped / rearranged to make them comparable, wherever necessary.

Date : 12/02/2024  
Place : Mumbai



For & on behalf of the Board  
For Organic Coatings Limited  
**AJAY R. SHAH**  
Ajay R. Shah  
Whole Time Director and CFO  
(DIN: 00011763)

### BARODA WORKS

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

*Soman Uday & Co.*  
CHARTERED ACCOUNTANTS

B-201 Borivali Pushpa  
D. N. Mhatre Road, Eksar  
Borivali (West)  
Mumbai - 400091  
Mobile: 9820153853  
Email-udaysoman@gmail.com

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

**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 31<sup>st</sup> December 2023. 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), 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai  
February 12, 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 : 24038870BKAKFH9879

