



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
CIN: L24220MH1965PLC013187

October 10, 2024

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Stock Code – BSE Code No. 531157

Sub: **Outcome of the Board Meeting held on October 10, 2024 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Further to the prior intimation issued on October 2, 2024 and October 7, 2024 in terms of the provisions of Regulation 30 (read with Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), this is to inform you that the Board of Directors, at its meeting held today i.e. Thursday, October 10, 2024 have *inter alia* approved the following proposal, subject to such regulatory/statutory approvals as may be required, including approval of the shareholders of the Company:

1. To Issue, Offer and Allot Equity Shares by way of Preferential Issue on Private Placement basis :

Board has approved the raising of funds through Issuance of up to 23,00,000 (twenty three lakhs) Equity Shares of face value of Rs. 10/- each ("Equity Shares") at a price of Rs. 18.50 (Rupees Eighteen and Fifty paise only) per Equity Share including a premium of Rs. 8.50 (Rupees Eight and fifty paise only) per Equity Share, aggregating up to Rs. 4,25,50,000/- (Rupees Four crore Twenty Five lakhs Fifty Thousand only), by way of preferential issue on private placement basis ("**Preferential Issue**") to the Proposed Allottees as mentioned in **Annexure A**, in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") as amended, the Companies Act, 2013 and other applicable laws, each amended, subject to the approval of the Members of the Company by passing Special Resolution at an Extra Ordinary General Meeting being convened on Tuesday, the 5th November, 2024 and such other necessary approvals (including applicable statutory and regulatory approvals) as may be applicable in compliance with applicable laws and regulations.

Further, the details pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and SEBI circular bearing number CIR/CFD/CMD/4/2015 dated September 09, 2015 with respect to the aforesaid Preferential Issue is enclosed herewith as Annexure A.

BARODA WORKS

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



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2. Extra Ordinary General Meeting

To convene Extra Ordinary General Meeting on Tuesday, the 5th November, 2024 at 3.00 p.m. through Video Conference (VC) / Other Audio Visual Means (OAVM) to consider and approve issue of up to 23,00,000 (Twenty Three Lakh) Equity Shares of the face value of Rs. 10/- each (Rupees Ten Only) at a premium of Rs. 8.50 (Rupees Eight and Fifty Paise) i.e. at a price of Rs. 18.50 (Rupees Eighteen and Fifty Paise) aggregating to up to Rs. 4,25,50,000/- (Rupees Four Crore Twenty Five Lac and Fifty Thousand Only) on Preferential basis through private placement to the proposed allottees.

The Board meeting commenced at 4.00 p.m. and concluded at 4.30 p.m.

Thanking you,

Yours faithfully
For **Organic Coatings Ltd.**


Sudhir R. Shah
Company Secretary & Compliance Officer

Encl: **Annexure 'A'**.

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Annexure 'A'

Disclosure pursuant to Part A Para A of Schedule III of Regulation 30 of the SEBI Listing Regulation, 2015 read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023

Sr. No	Disclosure Requirements	Details	
1.	Type of securities proposed to be issued	Equity Shares of a face value of Rs. 10/- each.	
2.	Type of issuance	Preferential Issue in accordance with Chapter V of the SEBI (ICDR) Regulations and other applicable laws.	
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued.	Issuance of up to 23,00,000 (twenty three lakhs) Equity Shares of face value of Rs. 10/- each ("Equity Shares") at a price of Rs. 18.50 (Rupees Eighteen and Fifty paise only) per Equity Share including a premium of Rs. 8.50 (Rupees Eight and fifty paise only) per Equity Share, aggregating up to Rs. 4,25,50,000/- (Rupees Four crore Twenty Five lakhs Fifty Thousand only).	
4.	Issue Price	Rs. 18.50 (Rupees Eighteen and Fifty paise only) per Equity Share including a premium of Rs. 8.50 (Rupees Eight and fifty paise only) per Equity Share, determined in accordance with Regulation 164(1) of the SEBI (ICDR) Regulations, 2018 as per the Valuation Report of Registered Valuer. The price at which the Equity Shares shall be issued is not lower than the floor price i.e. 18.36 per share calculated in accordance with Regulation 164 of the SEBI ICDR Regulations.	
5.	Number of Proposed Allottee's	Nine (Non- Promoters)	
6.	Name of proposed Allottee's and maximum number of Equity Shares to be offered	Name of the Proposed Investors	Maximum number of equity shares to be offered (no.)
		Mr. Nikhil Sadarangani	3,84,250
		Mr. Abhinav Sadarangani	3,84,250
		Ms. Bindu Patel	3,78,500
		Ms. Trisha Gupta	2,53,000
		Total	23,00,000

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7.	Post-allotment of securities: Outcome of subscription	Particulars	Pre-Preferential Allotment Shareholding		Post-Preferential Allotment Shareholding		
			Shares	%	Shares	%	
		Mr. Nikhil Sadarangani	0	0	6,84,250	6.86	
		Mr. Abhinav Sadarangani	0	0	6,84,250	6.86	
		Ms. Bindu Patel	0	0	6,78,500	6.80	
		Ms. Trisha Gupta	0	0	<u>2,53,000</u>	<u>2.54</u>	
		Total			<u>23,00,000</u>	<u>23.06</u>	
8.	Lock in requirement	The Equity Shares to be issued and allotted to each of the Proposed Allottees on a preferential basis under the Preferential Issue shall be locked in for a period of 6 (six) months from the date of the trading approval for such Equity Shares, in accordance with Regulation 167 of the SEBI ICDR Regulations. There is no pre-preferential shareholding of each of the proposed allottees and hence lock in of pre-preferential shareholding is not applicable.					
9.	In case of convertibles, intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable					
10.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable					

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