



ORGANIC COATINGS LIMITED

MANUFACTURERS OF : PRINTING INKS & ALLIED PRODUCTS

CIN No. L24220MH1965PLC013187

Block No. : 395, 437, 450, Umraya Village, Taluka Padra, Dist. Vadodara, Gujarat - 391 440 (INDIA) ■ Tel.: (02662) 244080

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

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE

Notice is hereby given that an Extra Ordinary General Meeting (Sr. no. EOGM 1/2024-25) of **Organic Coatings Limited** will be held on Tuesday, the 5th November, 2024 at 3.00 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

Special Business:

1. **To consider and approve issue of 23,00,000 Equity Shares on a Preferential basis and in this regard to consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

"**RESOLVED THAT** pursuant to Section 23, Section 42, Section 62, Section 179(3) (c) and any other applicable provision, if any, of the Companies Act, 2013, as amended (the Act) the Companies (Prospectus and allotment of Securities) Rule, 2014 and Companies (Share Capital and Debentures) Rule, 2014 and other applicable rules made thereunder (including any statutory modification (s) or re-enactment (s) thereof) for the time being in force and in accordance with the Foreign Exchange Management Act 1999 as amended or restated (FEMA) and the rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities & Exchange Board of India (issue of capital and disclosure requirements) Regulations, 2018 (the SEBI ICDR Regulations) and the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations), as amended from time to time and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities & Exchange Board of India (SEBI) and/or any other Statutory or Regulatory Authorities, including BSE Ltd. on which the Equity Shares of the Company having face value of Rs. 10/- each are listed and enabling provisions of Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions as may be necessary or required from applicable regulatory authorities including BSE Ltd and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions with the Board of Directors (the term "Board of Directors" or "Board" shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this Resolution) of the company is hereby authorized to accept the consent and approval of the members be and is hereby accorded to create, offer, issue and allot from time to time in one or more tranches up to 23,00,000 (Twenty Three Lakh) Equity Shares of the face value of Rs. 10/- each (Indian Rupees Ten only) at a premium of Rs. 8.50 (Rupees Eight and Paise Fifty) per share at a price of Rs. 18.50 (Rupees Eighteen and Paise Fifty) aggregating to Rs. 4,25,50,000 (Rupees Four Crore Twenty Five Lac Fifty Thousand) on a Preferential basis through Private Placement (Preferential Issue) and on such terms and conditions as may be determined by the Board in accordance with the Act, SEBI ICDR Regulations and other applicable laws to the following:

Sr. No.	Name	No. of Equity Shares to be allotted	Face Value (Rs.)	Premium per share (Rs.)	Total price per share (Rs.)	Total Amount (Rs.)
a.	Mr. Nikhil Sadarangani	6,84,250	10/-	8.50	18.50	1,26,58,625
b.	Mr. Abhinav Sadarangani	6,84,250	10/-	8.50	18.50	1,26,58,625
c.	Ms. Bindu Patel	6,78,500	10/-	8.50	18.50	1,25,52,250
d.	Ms. Trisha Gupta	2,53,000	10/-	8.50	18.50	46,80,500
	TOTAL	23,00,000				4,25,50,000

REGISTERED OFFICE: UNIT No. 405, ATLANTA ESTATE PREMISES CO-OP. SOC. LTD., NEAR VIRWANI INDL. ESTATE, VITTH BHATTI, GOREGAON (EAST), MUMBAI - 400 063. ■ TEL.: 022-29276921 / 29272114



"RESOLVED FURTHER THAT the Equity Shares to be issued and allotted shall be fully paid up and will rank *pari passu* in all respects (including with respect to dividend and voting powers) with the existing equity shares of the company from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company".

"RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is 04.10.2024, being the date 30 days prior to the date of this Extra-Ordinary General Meeting ("Relevant Date") on which this special resolution is proposed to be passed".

"RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of the Equity Shares to the Investor under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws :

- a) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on BSE Ltd (the Stock Exchange) subject to receipt of necessary regulatory permissions and approvals.
- b) The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- c) The Investor shall be required to bring in the entire consideration for the Equity Shares to be allotted to such Investor on / or before the date of allotment thereof.
- d) The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Investor.
- e) The Equity Shares shall be allotted in dematerialised form only within a maximum period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further continuance or approval of the Members".

"RESOLVED FURTHER THAT the board of directors of the company be and is hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), to (i) enter into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue), negotiate, finalize, sign, execute, file and deliver all the Transaction Documents together with all necessary documents, instruments, amendments, agreements, certificates, notices in relation thereto and do all acts necessary in relation to the issuance of the Equity Shares and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchange for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, sequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive; (ii) deal with the appropriate regulatory authorities in connection with the issuance of the Equity Shares; (iii) sign, file and undertake all statutory filings including but not limited to filings with the



Registrar of Companies and Ministry of Corporate Affairs; (iv) sign the necessary Private Placement Offer Letter (PAS-4 & PAS-5) and Return of Allotment (in the format set out in Form No. PAS-3) and file the same with the Registrar of Companies within the prescribed time; (v) negotiate, finalize, amend the terms on which the Equity Shares will be issued and such other commercial terms in relation to the Equity Shares and the terms of the Transaction Documents; (vi) pay stamp duty, procure stamp papers; and (vii) generally do such other acts and sign such other documents as may be required in connection with the issuance of the Equity Shares".

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution".

"RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects".

By Order of the Board of Directors

Sudhir R. Shah
Company Secretary
& Compliance Officer

Place: Mumbai
Date: 10th October, 2024

Registered Office :
Unit No. 405, Atlanta Estate Premises Co-op. Soc. Ltd.,
Vitth Bhatti, Goregaon (East),
Mumbai – 400 063.
Email ID: organiccoatingsltd@organiccoatingsltd.com
CIN : L24220MH1965PLC013187

**NOTES :**

1. In compliance with the provisions of the Ministry of Corporate Affairs ("MCA") General Circular No. 09/2024 dated 19/09/2024 and 09/2023 dated 25/09/2023 and 10/2022 and 11/2022 both dated 28/12/2022 and 02/2022 dated 5th May, 2022 and Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, the Company will be conducting this Extra Ordinary General Meeting ("EOGM" or "Meeting") through Video Conferencing/Other Audio Visual Means ("VC" / "OAVM").

Link Intime India Pvt. Ltd., Registrar & Transfer Agent of the Company shall be providing facility for voting through remote e-voting, for participation in the EOGM through VC/OAVM facility and e-voting during the EOGM. The procedure for participating in the meeting through VC/OAVM is explained at Note No. 13 below.

2. In view of the massive outbreak of the COVID-19 pandemic, social distancing has to be a pre-requisite. Pursuant to the above mentioned MCA Circulars, physical attendance of the Members is not required at the EOGM and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
3. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the Extra Ordinary General Meeting (EOGM) is entitled to appoint a proxy to attend and vote on a poll to vote instead of his/her behalf and the proxy need not be a member of the company. Since this ECGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of members have been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the EOGM and hence, the proxy form and attendance slip are not annexed to this notice.
4. Institutional / Corporate shareholders (i.e. other than individuals / HUF, NRI etc.) are required to send scanned copy (PDF / JPEG format) of its board or governing body resolution /authorization etc. authorizing its representatives to attend the EOGM through VC / OAVM on its behalf and to vote through remotee-voting. The said resolutions / authorization shall be sent to the Scrutinizer through its registered email fcs.dhanraj@gmail.com with a copy marked to organiccoatingsltd@organiccoatingsltd.com.
5. In compliance with applicable provisions of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with above mentioned MCA and SEBI Circulars, the EOGM of the Company is being conducted through VC/OAVM.

In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the EOGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EOGM. Since the EOGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013.
7. Members who are holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to the depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or to the registrar.



8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in security markets. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Registrar.
9. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
10. Members who have not registered their email addresses so far are requested to register their email address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
11. SEBI has decided that securities of listed companies can be transferred only in dematerialized form i.e. from 5th December, 2018 onwards. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
12. Process and manner for attending the Extra Ordinary General Meeting through InstaMeet:

Process and manner for attending the General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on "Login".

▶ Select the "**Company**" and '**Event Date**' and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide Folio Number registered with the Company**

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

▶ Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.



Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

13. Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

The voting period begins on 02/11/2024 (9.00 a.m.) and ends on 04/11/2024 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 29/10/2024, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Login method for Individual shareholders holding securities in demat mode is given below:

**Individual Shareholders holding securities in demat mode with NSDL:****METHOD 1 - If registered with NSDL IDeAS facility****Users who have registered for NSDL IDeAS facility:**

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter user id and password. Post successful authentication, click on "Access to e-voting".
- c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link IntimeInstaVote website for casting the vote during the remote e-voting period.

OR**User not registered for IDeAS facility:**

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link IntimeInstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link IntimeInstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:**METHOD 1 - From Easi/Easiest****Users who have registered/ opted for Easi/Easiest**

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Loginorwww.cdslindia.com>.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link IntimeInstaVote website for casting the vote during the remote e-voting period.

OR**Users not registered for Easi/Easiest**

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/> <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link IntimeInstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.



- c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link IntimeInstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through "e-voting" tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link IntimeInstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

Shareholders holding shares in **NSDL form, shall provide 'D' above*

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click "confirm" (Your password is now generated).



3. Click on 'Login' under '**SHARE HOLDER**' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):

STEP 1 - Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 -Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
 - a. 'Investor ID'-
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. 'Investor's Name - Enter full name of the entity.
 - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
 - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be - DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
 - d) Click on Submit button and investor will be mapped now.
 - e) The same can be viewed under the "Report Section".

STEP 3 - Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of InstaVote before the start of remote voting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the



resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- You will be able to see the notification for e-voting in inbox.
- Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- Download sample vote file from 'Download Sample Vote File' option.
- Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 - 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholders holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

**Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:**

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on '**Login**' under '**Corporate Body/ Custodian/Mutual Fund**' tab and further Click '**forgot password?**'
- o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

14. Scrutinizer For E-Voting: Ms. Dhanraj Kothari, Practicing Company Secretary (Membership No. FCS 4930) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

By Order of the Board of Directors

Sudhir R. Shah
Company Secretary
& Compliance Officer

Place: Mumbai
Date: 10th October, 2024

Registered Office :
Unit No. 405, Atlanta Estate Premises Co-op. Soc. Ltd.,
Vith Bhatti, Goregaon (East),
Mumbai – 400 063.
Email ID: organiccoatingsltd@organiccoatingsltd.com
CIN : L24220MH1965PLC013187



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 SETTING OUT MATERIAL FACTS AND/OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 IN RESPECT OF THE SPECIAL BUSINESS IN THE ACCOMPANYING NOTICE

As required under Section 102 of the Companies Act, 2013 (the Act) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following Explanatory Statements sets out all material facts relating to the business mentioned under Item No. 1 of the accompanying notice dated 10th October, 2024.

In respect of Item No. 1

The Board of Directors of the Company (the Board) at its meeting held on 10th October, 2024 approved raising of funds aggregating up to Rs. 4,25,50,000/- by way of issuance of 23,00,000 Equity Shares of the face value of Rs. 10/- each at a price of Rs. 18.50 each payable in cash by way of Preferential Issue through private placement offer (the Preferential Issue). In this regard the board pursuant to its resolution dated 10th October, 2024 has noted and accepted investment commitment letters dated 2nd October, 2024 issued by the proposed subscribers to the Equity Shares of the company for investment of aggregate amount up to an amount of Rs. 4,25,50,000/- in the company subject to such conditions as may be agreed.

The proposed subscribers of the Equity Shares have confirmed their eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 (SEBI ICDR Regulations) to subscribe the said Equity Shares to be issued pursuant to the Preferential issue.

In accordance with sections 23(1)(b), 42 & 62(1)(c) and other applicable provisions, if any, of the act and the rules made thereunder and accordance with SEBI ICDR Regulations and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the listing regulations) as amended from time to time approval of the members of the company by way of Special Resolution is required to issue securities by way of private placement on preferential basis.

Accordingly, in terms of the Act and the SEBI ICDR Regulations, consent of the members is being sought for raising the funds aggregating to Rs.4,25,50,000/- by way of issuance of up to 23,00,000 Equity Shares of the face value of Rs. 10/- each at a price of Rs. 18.50 payable in cash on a preferential basis to the proposed subscribers as the board of the company may determine in the manner detailed hereafter.

Pursuant to the above transaction, there would be no change in the management or control or would not result in transfer of ownership of the Company to the proposed allottees (collectively called the "Investors").

It may be noted that:

1. All equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted by way of preferential issue shall be made fully paid up at the time of the allotment;
2. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;
3. The Company has obtained the Permanent Account Numbers of the proposed allottees.
4. The Proposed Allottees have represented and declared to the Company that they have not sold nor transferred any equity Shares of the Company during the 90 trading days preceding the relevant date.



As required under Section 42 and 62(1) (c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations, necessary information and details in respect of the proposed Preferential Issue of Equity Shares are as under:

I. Object of the issue

The Company shall utilize the proposed proceeds of Rs. 4,25,50,000/- to be received from the preferential issue of Equity Shares for the below mentioned objects:

- (I) For payment of finance facility availed from Bank of Maharashtra, amounting to Rs. 200.00 Lacs. This will reduce interest cost by reduction of the said facility.
- (ii) To meet Capital expenditure expenses upto Rs. 70.00 Lacs, for expansion of plant/ capacity utilization. It will result into increase in turnover of the Company.
- (iii) For making payment to vendors/ suppliers amounting to Rs. 155.50 Lacs. It will reduce overdue payment of suppliers and obtaining material in cost effective for smooth running business operations.

II. Monitoring of utilization of funds

Since the size of the issue is less than Rs. 100 Crores, the appointment of monitoring agency for monitoring the utilization of funds is not applicable to the present offer.

III. Relevant Date

The "Relevant Date" as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price for the Equity Shares to be issued is 04.10.2024, 30 days prior to the date of this Extra Ordinary General Meeting.

IV. Particulars of the Preferential Issue including date of passing board resolution

The board at its meeting held on 10.10.2024, has subject to the approval of members and such other approvals as may be required approved the issuance of 23,00,000 Equity Shares to the proposed subscribers of the face value of Rs. 10/- each at a price of Rs. 18.50 per share, aggregating to Rs. 4,25,50,000/- for a cash consideration by way of Preferential Issue on a private placement basis.

V. Kinds of securities offered and the price at which securities is being offered and the total number of securities to be issued

23,00,000 Equity Shares to the proposed subscribers of the face value of Rs. 10/- each at a price of Rs. 18.50 aggregating to Rs. 4,25,50,000/- for a cash consideration by way of Preferential Issue on a private placement basis, such price being not less than the floor price as on the relevant date (i.e. 04.10.2024) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

VI. Basis or justification for the price (including premium if any) has been arrived

The equity shares of the company are listed on BSE Limited and are frequently traded in accordance with regulation 164 of the ICDR Regulations and BSE Limited being the only Stock Exchange where the Equity Shares of the Company are listed, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations. The floor price of Rs. 18.36 is determined as per the pricing formula prescribed under the SEBI ICDR Regulations for the preferential issue of Equity Shares and it is higher of the following:



- a. 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on BSE preceding the Relevant Date: Rs. 17.13 per Equity Share.
- b. 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on BSE preceding the Relevant Date: Rs. 18.36 per Equity Share.

Report of independent registered valuer: Considering that the allotment shall dilute promoters' holding by more than 5% of the post issue fully diluted share capital of the Company, the price of Rs. 18.50 (Rupees Eighteen and Fifty Paise Only) of the Equity Shares to be issued and allotted to the proposed allottees has been determined taking into account the valuation report dated 5th October, 2024 issued by CA Snehal Shah, Registered Valuer (IBBI Registration No. IBBI/RV/06/2019/11772), in accordance with Regulation 166A of the ICDR Regulations ("Valuation Report"). The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company's website at the link: www.organiccoatingsltd.com.

VII. Amount which the company intends to raise by way of such securities

The Board of Directors at its meeting held on 10.10.2024, subject to the approval of the Members and such other approvals as may be required, approved raising of amount up to Rs. 4,25,50,000/-, through issuance of 23,00,000 Equity Shares at a price of Rs. 18.50 per Equity Share (at a premium of Rs. 8.50 per Equity Share), to proposed allottees / to the Investors, for cash consideration, by way of a preferential issue on a private placement basis.

VIII. The class or classes of persons to whom the allotment is proposed to be made

The Preferential Issue of equity shares is proposed to be made to the following proposed allottees who are not promoters or promoter group:

Sr. No.	Name	Category	No. of Equity Shares
1	Mr. Nikhil Sadarangani	Public	6,84,250
2	Mr. Abhinav Sadarangani	Public	6,84,250
3	Ms. Bindu Patel	Public	6,78,500
4	Ms. Trisha Gupta	Public	2,53,000
	TOTAL		23,00,000

IX. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well the price

The Company has not made any preferential allotment during the current financial year 2024-25.

X. Maximum number of securities to be issued

The resolutions set out in the accompanying notice authorizes the board to raise the funds aggregating up to Rs. 4,25,50,000/- by issuance of 23,00,000 (Twenty Three Lakhs) Equity Shares of the face value of Rs. 10/- each at a price of Rs. 18.50 payable in cash.

Minimum amount of Rs. 4,25,50,000/- shall be payable at the time of subscription and allotment of the said equity shares.

XI. The intent of the promoters, directors or key managerial personnel of the Company to subscribe to the offer

The promoters, directors or key managerial personnel of the company do not intend to subscribe any shares in the said offer.



XII. The shareholding pattern of the company before and after the Preferential Issue

Sr. No.	Category of Shareholder(s)	Pre-Issue (as on 30/09/2024)		Post-Issue	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters & Promoter Group Holding				
1	Indian				
a)	Individual				
	Rajnikant Kodarlal Shah	804894	10.49	804894	8.07
	Abhay Rajnikant Shah	801632	10.45	801632	8.04
	Ajay Rajnikant Shah	638352	8.32	638352	6.40
	Aparna Ajay Shah	291915	3.80	291915	2.93
	Padmaja Rajnikant Shah	232600	3.03	232600	2.33
	Manoj Vasantlal Mehta	230500	3.00	230500	2.31
	Jawahar Vasantlal Mehta	205000	2.67	205000	2.06
	Minal Abhay Shah	161865	2.11	161865	1.62
	Jagruti Jawaharlal Mehta	66000	0.86	66000	0.66
	Dimple Manoj Mehta	49000	0.64	49000	0.49
b)	HUF				
	R. K. Shah (HUF)	803310	10.47	803310	8.05
c)	Family	0	0	0	0
d)	Trust	0	0	0	0
	Sub-Total (A)(1)	4285068	55.84	4285068	42.96
2	Foreign	0	0	0	0
a)	Bodies Corporate	0	0	0	0
	Sub-Total (A)(2)	0	0	0	0
	Total Promoter & Promoter Group Holding (A)	4285068	55.84	4285068	42.96
B	Non-Promoters Holding				
1	Institutional Investors				
a)	Mutual Funds	0	0	0	0
b)	FPI	0	0	0	0
c)	Alternate Investment Funds	0	0	0	0
d)	Foreign Companies	0	0	0	0
e)	Insurance Companies	0	0	0	0
	Sub-Total (B)(1)	0	0	0	0
2	Central Government / State Government	50000	0.65	50000	0.50
	Sub-Total (B)(2)	50000	0.65	50000	0.50
3	Non-Institutions				
a)	Individuals	2848143	37.11	2848143	28.55
b)	Individuals (Proposed Allottees)	0	0	2300000	23.06
c)	NBFCs registered with RBI	0	0	0	0
d)	Any other, specify				
	Directors and their relatives	0	0	0	0
	Key Managerial Personnel	0	0	0	0
	IEPF	182607	2.38	182607	1.83
	Trusts	0	0	0	0
	Foreign National	0	0	0	0
	Hindu Undivided Family	134922	1.76	134922	1.35
	Nationalized Banks	0	0	0	0
	Non-Nationalized Banks	0	0	0	0
	Non-Resident Indians	43307	0.56	43307	0.43
	Clearing Member	0	0	0	0
	Bodies Corporate	130553	1.70	130553	1.31
	Body Corporate Limited	0	0	0	0
	Liability Partnership	0	0	0	0
	Sub-Total (B)(3)	3339532	43.51	5639532	56.54
	Total Public Shareholding (B)	3389532	44.16	5689532	57.04
	Total (A)+(B)	7674600	100.00	9974600	100.00
C	Shares held by custodians for ADR and GDR	0	0	0	0
	Total (A)+(B)+(C)	7674600	100.00	9974600	100.00

**XIII. Time frame within which the proposed Preferential Issue shall be completed**

In accordance with the Regulation 170 of the SEBI ICDR Regulations, the allotment of Equity Shares shall be completed within a period of 15 days (Fifteen) from the date of passing the resolution by the shareholders provided that, where allotment is pending on account of pendency of any approvals for permissions from any regulatory authority/body, the allotment shall be completed by the company within a period of 15 days from the date such approvals or permissions.

XIV. Principal terms of assets charged as securities

Not Applicable

XV. Material terms of raising such securities

The Equity Shares to be issued shall rank paripassu basis in all respects (including with respect to dividend and voting powers) with the existing equity shares of the company from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company. The issuance and allotment of equity shares shall be in compliance with the requirement of the Act, SEBI Listing Regulations and ICDR Regulations.

XVI. Identity of natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottees

The Equity Shares are proposed to be allotted to following Non-Promoter persons, who are natural persons.

Sr. No.	Name of Proposed Allottees	Category	No. of Shares to be Allotted	Ultimate beneficial owners
1	Mr. Nikhil Sadarangani	Public	6,84,250	Mr. Nikhil Sadarangani
2	Mr. Abhinav Sadarangani	Public	6,84,250	Mr. Abhinav Sadarangani
3	Ms. Bindu Patel	Public	6,78,500	Ms. Bindu Patel
4	Ms. Trisha Gupta	Public	2,53,000	Ms. Trisha Gupta
	TOTAL		23,00,000	

XVII. The percentage of the post-preferential issue capital that may be held by the proposed allottees (as defined hereinabove) and change in control, if any, of the Company consequent to the Preferential Issue

No change in control or management of the Company is contemplated consequent to the proposed preferential issue of Equity Shares. The pre and post issue holding of the proposed allottees of Equity Shares are as under:

Sr. No.	Name of Proposed Allottees	Category	No. of Shares to be Allotted	Pre Pref. Holding		Post Pref. Holding	
				No. of Shares	% of holding	No. of Shares	% of holding
1.	Mr. Nikhil Sadarangani	Public	6,84,250	0	0	6,84,250	6.86
2.	Mr. Abhinav Sadarangani	Public	6,84,250	0	0	6,84,250	6.86
3.	Ms. Bindu Patel	Public	6,78,500	0	0	6,78,500	6.80
4.	Ms. Trisha Gupta	Public	2,53,000	0	0	2,53,000	2.54
	TOTAL		23,00,000	0	0	23,00,000	23.06

XVIII. Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects

The promoters do not intend to subscribe any shares in the proposed offer, hence not applicable.

**XIX. Undertaking**

The company hereby declares undertakes that:

- a) None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. Neither the Company and None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- b) The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations;
- c) As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- d) The Company shall re-compute the price of the equity shares to be allotted under the Preferential Issue in terms of the provisions of SEBI ICDR Regulations where it is required to do so.
- e) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the equity shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid.

XX. Current and proposed status of the Proposed Allottees post Preferential Issue viz. promoter or non-promoter

Sr. No.	Name of Proposed Allottees	Current Status	Proposed Status
1	Mr. Nikhil Sadarangani	Non-promoter	Non-promoter
2	Mr. Abhinav Sadarangani	Non-promoter	Non-promoter
3	Ms. Bindu Patel	Non-promoter	Non-promoter
4	Ms. Trisha Gupta	Non-promoter	Non-promoter

XXI. Valuation and justification for allotment proposed to be made for consideration other than cash

Not Applicable

XXII. Lock-in period

The equity shares allotted pursuant to this resolution shall be subject to lock-in period of for such period and upto the extent as specified under the provisions of Regulation 167 of Chapter V of the SEBI ICDR Regulations. The proposed allottees do not hold any shares of the Company and hence, lock-in requirement of pre-preferential allotment shareholding of the above allottees are not applicable.

XXIII Practicing Company Secretary Certificate

The certificate from M/s. Kashyap Shah & Co., Practicing Company Secretary certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the members during the meeting and will also be made available on the company's website at www.organiccoatingsltd.com.

XXIV. Other Disclosures

- a. During the period from 1st April, 2024 until the date of notice of this EOGM, the Company has not made any Preferential Issue of equity shares.
- b. The company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.



- c. Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or Promoters is a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- d. Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- e. The Regulation 166A of the Chapter V of SEBI ICDR Regulations is applicable as the Company as it is proposed to issue more than 5% of the post issue fully diluted share capital of Company to the proposed allottees. However, there is no change in control consequent to the allotment. Further, the Company is in compliance with the requirement of The Regulation 166A of the Chapter V of SEBI ICDR Regulations.
- f. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of equity shares under the Preferential Issue is for a cash consideration.
- g. The Proposed Allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottees have further confirmed that they are eligible under the SEBI ICDR Regulations to undertake the Preferential Issue.

None of the Directors, Key Managerial Personnel or their relatives are in any way financially or otherwise concerned or interested in the passing of this Special Resolution set out at Item No. 1 of this notice except and to the extent of their shareholding in the Company

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said equity shares to the Proposed Allottees is being sought by way of a Special Resolution as set out in the said Item No. 1 of the Notice. Issue of the equity shares pursuant to the preferential issue would be within the authorized share capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 1 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

Documents referred to in the notice/explanatory statement will be available for inspection by the Members of the Company as per applicable law.

By Order of the Board of Directors

Sudhir R. Shah
Company Secretary
& Compliance Officer

Place: Mumbai
Date: 10th October, 2024

Registered Office :
Unit No. 405, Atlanta Estate Premises Co-op. Soc. Ltd.,
Vith Bhatti, Goregaon (East),
Mumbai – 400 063.
Email ID: organiccoatingsltd@organiccoatingsltd.com
CIN : L24220MH1965PLC013187