

From,  
Ajay R. Shah  
Plot No. 31, Vimal Pushp,  
Tarun Bharat Society,  
Chakala, Andheri (East),  
Mumbai – 400 099.

Date: 31/12/2025

To,  
BSE Ltd.  
25<sup>th</sup> Floor, Rotunda Building  
Dept. of Corporate Services  
Phiroze Jeejeebhoy Towers,  
M. S. Marg,  
Mumbai – 400 001.  
Email: corp.relations@bseindia.com

Stock Code – BSE Code No. 531157

Dear Sirs,

Sub: Disclosure pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 regarding Details of sale of Equity Shares of Organic Coatings Ltd.

In terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011, I am enclosing the disclosure for sale of 1,00,000 (1%) Equity Shares of Organic Coatings Ltd. in the prescribed format therein.

- 1) Name of the seller and person acting in concert with the seller : Ajay R. Shah
- 2) No. of shareholding prior to disposal is added as under:

<u>No. of shares</u>	<u>Percentage</u>
1,74,393	1.75

Kindly acknowledge the receipt

Thanking you,

Yours faithfully,

*Ajay R. Shah*

Ajay R. Shah

cc: The Company Secretary  
Organic Coatings Ltd.  
Unit No. 405, Atlanta Estate,  
Near Virwani Indl. Estate,  
Vith Bhatti, Goregaon (East),  
Mumbai – 400 063.

## ANNEXURE - 2

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	ORGANIC COATINGS LIMITED		
Name(s) of the seller and Persons Acting in Concert (PAC) with the seller	AJAY RAJNIKANT SHAH		
Whether the acquirer belongs to Promoter/Promoter group	NO		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE LIMITED		
Date of acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the sale under consideration, holding of:</b>			
a) Shares carrying voting rights	1,74,393	1.75	1.75
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	1,74,393	1.75	1.75
<b>Details of sale</b>			
a) Shares carrying voting rights sold	1,00,000	1.00	1.00
b) VRs sold otherwise than by shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) sold	NIL	NIL	NIL
d) Shares encumbered/invoked/released by the acquirer	NIL	NIL	NIL
e) Total (a+b+c+/-d)	1,00,000	1.00	1.00

<b>After the sale, holding of:</b>			
a) Shares carrying voting rights	<b>74,393</b>	<b>0.75</b>	<b>0.75</b>
b) Shares encumbered with the acquirer	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
c) VRs otherwise than by shares	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after sale	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
e) Total (a+b+c+d)	<b>74,393</b>	<b>0.75</b>	<b>0.75</b>
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	<b>OFF - MARKET</b>		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	<b>31-12-2025</b>		
Equity share capital / total voting capital of the TC before the said acquisition / sale	<b>99,74,600</b>		
Equity share capital / total voting capital of the TC after the said acquisition / sale	<b>99,74,600</b>		
Total diluted share / voting capital of the TC after the said acquisition	<b>NOT APPLICABLE</b>		

(\*) Total share capital / voting capital to be taken as per the latest filing done by the company to the Stock Exchange under SEBI (LODR) Regulation, 2015.

(\*\*) Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities / warrants into equity shares of the TC.

*AJAY R SHAH*

**AJAY RAJNIKANT SHAH**

Place : **Mumbai**

Date : **31/12/2025**