



# 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, Vitth Bhatti, Goregaon (East), Mumbai - 400 063. ■ TEL. : 022-29272114 / 40037192  
E-mail: organiccoatingsltd@organiccoatingsltd.com ■ Web Site : [www.organiccoatingsltd.com](http://www.organiccoatingsltd.com)  
CIN: L24220MH1965PLC013187

January 03, 2026

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

In terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011, we are enclosing herewith the disclosure received from the below promoters for sale of Equity Shares of Organic Coatings Ltd. in the attached prescribed format:

- 1) Mr. Abhay R. Shah
- 2) Mr. Ajay R. Shah

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,  
For **Organic Coatings Ltd.**

*Ajay R. Shah*

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

**BARODA WORKS**

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

From,  
**Abhay R. Shah**  
**702, Park View CHS, 7<sup>th</sup> Floor,**  
**Plot No. 1252, Near Shiv Sena Shakha,**  
**Vile Parle (East),**  
**Mumbai – 400 057.**

Date: 30/12/2025

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 3,98,984 (4.00%) Equity Shares of Organic Coatings Ltd. in the prescribed format therein.

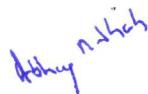
- 1) Name of the seller and person acting in concert with the seller : Abhay R. Shah
- 2) No. of shareholding prior to disposal is added as under:

<u>No. of shares</u>	<u>Percentage</u>
4,74,741	4.76

Kindly acknowledge the receipt

Thanking you,

Yours faithfully,



**Abhay R. Shah**

cc: **The Company Secretary**  
**Organic Coatings Ltd.**  
**Unit No. 405, Atlanta Estate,**  
**Near Virwani Indl. Estate,**  
**Vitth 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)	<b>ORGANIC COATINGS LIMITED</b>		
Name(s) of the acquirer/seller and Persons Acting in Concert (PAC) with the acquirer/seller	<b>ABHAY RAJNIKANT SHAH</b>		
Whether the acquirer belongs to Promoter/Promoter group	<b>NO</b>		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<b>BSE LIMITED</b>		
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 acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights	<b>4,74,741</b>	<b>4.76</b>	<b>4.76</b>
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/others)	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
c) Voting rights (VR) 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 T C (specify holding in each category)	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
e) Total (a+b+c+d)	<b>4,74,741</b>	<b>4.76</b>	<b>4.76</b>
<b>Details of sale</b>			
a) Shares carrying voting rights sold	<b>3,98,984</b>	<b>4.00</b>	<b>4.00</b>
b) VRs sold otherwise than by shares	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
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	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
d) Shares encumbered/invoked/released by the acquirer	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
e) Total (a+b+c+/-d)	<b>3,98,984</b>	<b>4.00</b>	<b>4.00</b>

<b>After the sale, holding of:</b>			
a) Shares carrying voting rights	<b>75,757</b>	<b>0.76</b>	<b>0.76</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>75,757</b>	<b>0.76</b>	<b>0.76</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>30/12/2025</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.

*Abhay Rajnikant Shah*

**ABHAY RAJNIKANT SHAH**

Place : Mumbai

Date : 30/12/2025

From,  
**Abhay R. Shah**  
**702, Park View CHS, 7<sup>th</sup> Floor,**  
**Plot No. 1252, Near Shiv Sena Shakha,**  
**Vile Parle (East),**  
**Mumbai – 400 057.**

Date: 31/12/2025

To,  
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**Dept. of Corporate Services**  
**Phiroze Jeejeebhoy Towers,**  
**M. S. Marg,**  
**Mumbai – 400 001.**  
Email: [corp.relations@bseindia.com](mailto: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 25,607 (0.26%) Equity Shares of Organic Coatings Ltd. in the prescribed format therein.

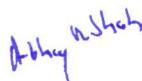
- 1) Name of the seller and person acting in concert with the seller : Abhay R. Shah
- 2) No. of shareholding prior to disposal is added as under:

<u>No. of shares</u>	<u>Percentage</u>
75,757	0.76

Kindly acknowledge the receipt

Thanking you,

Yours faithfully,



**Abhay R. Shah**

cc: **The Company Secretary**  
**Organic Coatings Ltd.**  
**Unit No. 405, Atlanta Estate,**  
**Near Virwani Indl. Estate,**  
**Vitth 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)	<b>ORGANIC COATINGS LIMITED</b>		
Name(s) of the acquirer/seller and Persons Acting in Concert (PAC) with the acquirer/seller	<b>ABHAY RAJNIKANT SHAH</b>		
Whether the acquirer belongs to Promoter/Promoter group	<b>NO</b>		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<b>BSE LIMITED</b>		
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 acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights	<b>75,757</b>	<b>0.76</b>	<b>0.76</b>
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/others)	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
c) Voting rights (VR) 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 T C (specify holding in each category)	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
e) Total (a+b+c+d)	<b>75,757</b>	<b>0.76</b>	<b>0.76</b>
<b>Details of sale</b>			
a) Shares carrying voting rights sold	<b>25,607</b>	<b>0.26</b>	<b>0.26</b>
b) VRs sold otherwise than by shares	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
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	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
d) Shares encumbered/invoked/released by the acquirer	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
e) Total (a+b+c+/-d)	<b>25,607</b>	<b>0.26</b>	<b>0.26</b>

<b>After the sale, holding of:</b>			
a) Shares carrying voting rights	50,150	0.50	0.50
b) Shares encumbered with the acquirer	NIL	NIL	NIL
c) VRs 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 TC (specify holding in each category) after sale	NIL	NIL	NIL
e) Total (a+b+c+d)	50,150	0.50	0.50
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.

*Abhay Rajnikant Shah*

**ABHAY RAJNIKANT SHAH**

Place : **Mumbai**

Date : **31/12/2025**

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

Date: 30/12/2025

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 70,634 (0.71%) Equity Shares of Organic Coatings Ltd. in the prescribed format therein.

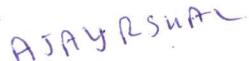
- 1) Name of the seller and person acting in concert with the seller : Ajay R. Shah
- 2) No. of shareholding prior to disposal is added as under:

<u>No. of shares</u>	<u>Percentage</u>
2,45,027	2.46

Kindly acknowledge the receipt

Thanking you,

Yours faithfully,



**Ajay R. Shah**

cc: **The Company Secretary**  
**Organic Coatings Ltd.**  
**Unit No. 405, Atlanta Estate,**  
**Near Virwani Indl. Estate,**  
**Vitth 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)	<b>ORGANIC COATINGS LIMITED</b>		
Name(s) of the seller and Persons Acting in Concert (PAC) with the seller	<b>AJAY RAJNIKANT SHAH</b>		
Whether the acquirer belongs to Promoter/Promoter group	<b>NO</b>		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<b>BSE LIMITED</b>		
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	<b>2,45,027</b>	<b>2.46</b>	<b>2.46</b>
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/others)	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
c) Voting rights (VR) 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 T C (specify holding in each category)	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
e) Total (a+b+c+d)	<b>2,45,027</b>	<b>2.46</b>	<b>2.46</b>
<b>Details of sale</b>			
a) Shares carrying voting rights sold	<b>70,634</b>	<b>0.71</b>	<b>0.71</b>
b) VRs sold otherwise than by shares	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
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	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
d) Shares encumbered/invoked/released by the acquirer	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
e) Total (a+b+c+/-d)	<b>70,634</b>	<b>0.71</b>	<b>0.71</b>

<b>After the sale, holding of:</b>			
a) Shares carrying voting rights	1,74,393	1.75	1.75
b) Shares encumbered with the acquirer	NIL	NIL	NIL
c) VRs 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 TC (specify holding in each category) after sale	NIL	NIL	NIL
e) Total (a+b+c+d)	1,74,393	1.75	1.75
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>30-12-2025</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 : **30/12/2025**

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**  
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**M. S. Marg,**  
**Mumbai – 400 001.**  
Email: [corp.relations@bseindia.com](mailto: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.

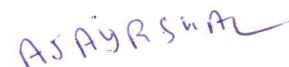
- 1) Name of the seller and person acting in concert with the seller : Ajay R. Shah
- 2) No. of shareholding prior to disposal is added as under:

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

Kindly acknowledge the receipt

Thanking you,

Yours faithfully,



**Ajay R. Shah**

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

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

Name of the Target Company (TC)	<b>ORGANIC COATINGS LIMITED</b>		
Name(s) of the seller and Persons Acting in Concert (PAC) with the seller	<b>AJAY RAJNIKANT SHAH</b>		
Whether the acquirer belongs to Promoter/Promoter group	<b>NO</b>		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<b>BSE LIMITED</b>		
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	<b>1,74,393</b>	<b>1.75</b>	<b>1.75</b>
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/others)	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
c) Voting rights (VR) 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 T C (specify holding in each category)	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
e) Total (a+b+c+d)	<b>1,74,393</b>	<b>1.75</b>	<b>1.75</b>
<b>Details of sale</b>			
a) Shares carrying voting rights sold	<b>1,00,000</b>	<b>1.00</b>	<b>1.00</b>
b) VRs sold otherwise than by shares	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
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	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
d) Shares encumbered/invoked/released by the acquirer	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
e) Total (a+b+c+/-d)	<b>1,00,000</b>	<b>1.00</b>	<b>1.00</b>

<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>		

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AJAY RAJNICKANT SHAH

Place : Mumbai

Date : 31/12/2025

From,  
**Ajay R. Shah**  
**Plot No. 31, Vimal Pushp,**  
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**Chakala, Andheri (East),**  
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Date: 31/12/2025

To,  
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**25<sup>th</sup> Floor, Rotunda Building**  
**Dept. of Corporate Services**  
**Phiroze Jeejeebhoy Towers,**  
**M. S. Marg,**  
**Mumbai – 400 001.**  
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Stock Code – BSE Code No. 531157

Dear Sirs,

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- 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>
74,393	0.75

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,**  
**Vitth 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)	<b>ORGANIC COATINGS LIMITED</b>		
Name(s) of the seller and Persons Acting in Concert (PAC) with the seller	<b>AJAY RAJNIKANT SHAH</b>		
Whether the acquirer belongs to Promoter/Promoter group	<b>NO</b>		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<b>BSE LIMITED</b>		
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	<b>74,393</b>	<b>0.75</b>	<b>0.75</b>
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/others)	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
c) Voting rights (VR) 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 T C (specify holding in each category)	<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>
<b>Details of sale</b>			
a) Shares carrying voting rights sold	<b>70,634</b>	<b>0.71</b>	<b>0.71</b>
b) VRs sold otherwise than by shares	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
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	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
d) Shares encumbered/invoked/released by the acquirer	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
e) Total (a+b+c+/-d)	<b>70,634</b>	<b>0.71</b>	<b>0.71</b>

<b>After the sale, holding of:</b>			
a) Shares carrying voting rights	3,759	0.04	0.04
b) Shares encumbered with the acquirer	NIL	NIL	NIL
c) VRs 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 TC (specify holding in each category) after sale	NIL	NIL	NIL
e) Total (a+b+c+d)	3,759	0.04	0.04
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**