



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

September 27, 2019

BSE Ltd.
25th Floor, Rotunda Building,
Dept. of Corporate Services
Phiroze Jeejeebhoy Towers,
M. S. Marg,
Mumbai – 400 001.

Stock Code - BSE Code No. 531157

Dear Sirs,

Sub: **Outcome of 54th Annual General Meeting and proceedings /
certified true copy of resolutions passed**

Ref: **Regulation 30 read with Schedule III of Listing Regulations**

We refer to our earlier letter dated 12.08.19 intimating the details of the 54th Annual General Meeting (AGM).

The AGM of the Company was held today i.e. 27th September, 2019 at 3.00 p.m. at Hotel Karl Residency, 36, Lallubhai Park Road, Andheri (West), Mumbai – 400 058.

A) Summary of proceedings of the meeting

In the absence of Mr. Sudhir Sathe, Chairman of the Company, the Directors elected Mr. R.K.Shah as a Chairman of the Annual General Meeting.

As per the attendance record - 105 members were present. The Chairman ascertained that the requisite quorum was present and conducted the further proceedings of the meeting.

The Chairman welcomed the members present in the meeting and introduced his fellow colleagues on the dias. The Chairman informed about the presence of Chairman of Audit Committee and member of Stakeholders Relationship Committee, Chairman of Nomination & Remuneration Committee and the Statutory Auditor and Secretarial Auditor to answer queries of the members.

BARODA WORKS

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



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

The Chairman informed the members that the statutory registers under the Companies Act, 2013 and other documents and certificates as referred in the notice of the AGM were available for inspection by the members at the meeting. It was further informed that the auditors report of the financial statement and the secretarial auditors report for the year ended 31st March, 2019 do not contain any qualifications, observations or comments. The notice of AGM, Directors Report, Auditors Report and Secretarial Audit Report were taken as read with the permission of the members present.

The Chairman informed that the Company had provided the facility of remote e-voting to the shareholders to enable them to cast their vote electronically which closed at 5.00 p.m. on a day earlier to AGM and that voting at the AGM will be conducted through ballot.

The Chairman addressed the meeting and delivered the speech and thereafter all the resolutions as per agenda of the notice of the meeting were moved, proposed and seconded.

The Chairman invited the shareholders to ask questions, on the item of businesses and the performance of the Company. The shareholders participated in the discussions and asked questions. The queries of the members were replied satisfactorily.

The Chairman ordered for voting through ballot to be conducted on each item.

The Chairman informed the shareholders that those of the shareholders who have already cast their votes on remote e-voting platform shall not be again permitted to cast votes through ballot at the AGM.

The Chairman announced that after the casting of votes by all the members present, and after the scrutinizer taking the charge of the poll process, the AGM shall stand closed.

BARODA WORKS

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



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

B) The summary of business transacted at the AGM and result of the voting (through e-voting and through ballot at the AGM) is as following.

Agenda Item No.	Resolutions	Result
1	Adoption of audited Financial Statements for the financial year ended March 31, 2019 and reports of the Board of Directors and the Auditors thereon.	Passed with requisite majority.
2	Re-appointment of Mr. Abhay R. Shah who retires by rotation.	Passed with requisite majority.
3	Re-appointment and payment of remuneration to Mr. Rajnikant K. Shah, Vice Chairman & Managing Director for 1 year.	Passed with requisite majority.
4	Re-appointment and payment of remuneration to Mr. Abhay R. Shah as Joint Managing Director for a period of 5 years.	Passed with requisite majority.
5	Re-appointment and payment of remuneration to Mr. Ajay R. Shah as Wholtime Director for a period of 5 years.	Passed with requisite majority.
6	Re-appointment of Ms. Ashwini Lad as an Independent Director for second consecutive period of 5 years.	Passed with requisite majority.
7	Re-appointment of Mr. Chandrakumar Z. Shah as an Independent Director for a period of 5 years.	Passed with requisite majority.

For Organic Coatings Ltd.

R. K. Shah

Vice Chairman & Managing Director

DIN No. 00011746

Encl: as above.

BARODA WORKS

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



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

**CERTIFIED TRUE COPY OF ORDINARY RESOLUTION PASSED BY
THE SHAREHOLDERS OF THE COMPANY AT THE ANNUAL
GENERAL MEETING HELD ON 27th SEPTEMBER, 2019**

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors’ thereon laid before this meeting, be and are hereby considered and adapted”.

Certified True Copy

For **Organic Coatings Ltd.**

R. K. Shah

Vice Chairman & Managing Director

DIN No. 00011746

BARODA WORKS

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



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

**CERTIFIED TRUE COPY OF ORDINARY RESOLUTION PASSED BY
THE SHAREHOLDERS OF THE COMPANY AT THE ANNUAL
GENERAL MEETING HELD ON 27th SEPTEMBER, 2019**

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Abhay R. Shah (DIN:00016497) who retires by rotation at this meeting be and is hereby appointed as a Director of the company, liable to retire by rotation”.

Certified True Copy

For Organic Coatings Ltd.

R. K. Shah
Vice Chairman & Managing Director
DIN No. 00011746

BARODA WORKS

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



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

CERTIFIED TRUE COPY OF SPECIAL RESOLUTION PASSED BY THE SHAREHOLDERS OF THE COMPANY AT THE ANNUAL GENERAL MEETING HELD ON 27th SEPTEMBER, 2019

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Company be and is hereby accorded to the re-appointment and payment of remuneration to Mr. Rajnikant Kodarlal Shah (DIN : 00011746) as a Vice Chairman & Managing Director of the Company for a period of 1 year from 1st October, 2019 to 30th September, 2020 for a remuneration and perquisites up to an amount of Rs. 3,50,000/- p.m. as set out in the explanatory statement and as per the terms and conditions including remuneration laid down in the draft agreement, placed before this meeting, initialed by the Chairman, to be entered into between the company and Mr. Rajnikant K. Shah, a draft whereof is hereby specifically sanctioned, with liberty, power to Board of Directors (hereinafter refer to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) to vary, modify, alter the terms including the remuneration as may be agreed by the Board and Mr. Rajnikant K. Shah within the overall limits laid down in Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof".

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution".

Certified True Copy

For Organic Coatings Ltd.

R. K. Shah

Vice Chairman & Managing Director

DIN No. 00011746

BARODA WORKS

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



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

CERTIFIED TRUE COPY OF ORDINARY RESOLUTION PASSED BY THE SHAREHOLDERS OF THE COMPANY AT THE ANNUAL GENERAL MEETING HELD ON 27th SEPTEMBER, 2019

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Company be and is hereby accorded to the re-appointment and payment of remuneration to Mr. Abhay R. Shah (DIN : 00016497) as a Joint Managing Director of the Company for a period of 5 years from 1st October, 2019 to 30th September, 2024 for a remuneration and perquisites up to an amount of Rs. 3,50,000/- p.m. as set out in the explanatory statement and as per the terms and conditions including remuneration laid down in the draft agreement, placed before this meeting, initialed by the Chairman, to be entered into between the company and Mr. Abhay R. Shah, the draft whereof is hereby specifically sanctioned with liberty, power to Board of Directors (hereinafter refer to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to vary, modify, alter the terms including the remuneration as may be agreed by the Board and Mr. Abhay R. Shah within the overall limits laid down in Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof”.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

Certified True Copy

For Organic Coatings Ltd.

R. K. Shah

Vice Chairman & Managing Director

DIN No. 00011746

BARODA WORKS

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



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

CERTIFIED TRUE COPY OF ORDINARY RESOLUTION PASSED BY THE SHAREHOLDERS OF THE COMPANY AT THE ANNUAL GENERAL MEETING HELD ON 27th SEPTEMBER, 2019

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Company be and is hereby accorded to the re-appointment and payment of remuneration to Mr. Ajay R. Shah (DIN : 00011763) as a Whole Time Director of the Company for a period of 5 years from 1st October, 2019 to 30th September, 2024 for a remuneration and perquisites up to an amount of Rs. 3,50,000/- p.m. as set out in the explanatory statement and as per the terms and conditions including remuneration laid down in the draft agreement, placed before this meeting, initialed by the Chairman, to be entered into between the company and Mr. Ajay R. Shah, the draft whereof is hereby specifically sanctioned with liberty, power to Board of Directors (hereinafter refer to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to vary, modify, alter the terms including the remuneration as may be agreed by the Board and Mr. Ajay R. Shah within the overall limits laid down in Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof”.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

Certified True Copy

For Organic Coatings Ltd.

R. K. Shah

Vice Chairman & Managing Director

DIN No. 00011746

BARODA WORKS

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



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

CERTIFIED TRUE COPY OF SPECIAL RESOLUTION PASSED BY THE SHAREHOLDERS OF THE COMPANY AT THE ANNUAL GENERAL MEETING HELD ON 27th SEPTEMBER, 2019

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Ashwini Lad (DIN : 06885346) who was appointed as an Independent Director of the Company for a period of 5 years at the Annual General Meeting held on 30th September, 2014 and whose term expires at this Annual General Meeting and who is eligible for being re-appointed as an Independent Director of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director be re-appointed as an Independent Director of the Company not liable to retire by rotation, to hold the office for the second term commencing from 28th September, 2019 to 27th September, 2024”.

Certified True Copy

For **Organic Coatings Ltd.**

R. K. Shah

Vice Chairman & Managing Director

DIN No. 00011746

BARODA WORKS

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



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

CERTIFIED TRUE COPY OF ORDINARY RESOLUTION PASSED BY THE SHAREHOLDERS OF THE COMPANY AT THE ANNUAL GENERAL MEETING HELD ON 27th SEPTEMBER, 2019

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Chandrakumar Z. Shah (DIN : 03596808) who was appointed as an Additional Director of the Company by the Board of Directors on 26th March, 2019, who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, being so eligible, re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold the office for a term of 5 consecutive years commencing from 28th September, 2019 to 27th September, 2024".

Certified True Copy

For Organic Coatings Ltd.

R. K. Shah

Vice Chairman & Managing Director

DIN No. 00011746

BARODA WORKS

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



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

CERTIFIED TRUE COPY OF THE EXPLANATORY STATEMENT IN RELATION TO THE RESOLUTIONS PASSED BY THE SHAREHOLDERS OF THE COMPANY AT THE ANNUAL GENERAL MEETING HELD ON 27th SEPTEMBER, 2019

The Board of Directors of the Company on the recommendation of Nomination & Remuneration Committee, at its meeting held on 12th August, 2019 re-appointed Mr. R.K.Shah as Vice Chairman & Managing Director for a period of 1 year from 1st October, 2019 to 30th September, 2020 and Mr. Abhay R. Shah as Joint Managing Director and Mr. Ajay R. Shah as Whole Time Director both for a period of 5 years from 1st October, 2019 to 30th September, 2024 subject to approval of the shareholders of the Company at the Annual General Meeting on the following remuneration and other terms and conditions :

Particulars	Mr. R. K. Shah (Rs. p.m.)	Mr. Abhay R. Shah (Rs. p.m.)	Mr. Ajay R. Shah (Rs. p.m.)
Basic	1,12,336	1,01,568	63,220
HRA	58,130	54,457	30,749
Medical Allowance	9,361	8,464	5,268
Bonus	2,083	2,083	2,083

The aforesaid Managing Director, Joint Managing Director and the Whole Time Director will be given minimum annual increment of 10% of the basic salary. However, the Board of Directors will have discretion to consider on merit basis, higher increment taking into account the company's performance and subject to ceiling of 10% of the basic salary which shall be within the overall limits prescribed under Schedule V to the Companies Act, 2013 as amended.

Mr. R. K. Shah, Vice Chairman & Managing Director, Mr. Abhay R. Shah, Jt. Managing Director and Mr. Ajay R. Shah, Wholetime Director shall be entitled for the following perquisites and benefits:

- 1) LTA: The aforesaid Vice Chairman & Managing Director, Joint Managing Director and the Whole Time Director shall be entitled to reimbursement of actual leave travel expenses once in a year for themselves and their family to any destination in India by air/rail/road, however which shall not exceed one month's basic salary plus HRA respectively.

BARODA WORKS

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



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

- 2) Club Fees: The aforesaid Vice Chairman & Managing Director, Joint Managing Director and the Whole Time Director shall be entitled to reimbursement of fees towards membership of 2 clubs. However, they shall not be entitled to reimbursement of any admission and/or fees payable towards life membership.
- 3) Telephone: The aforesaid Vice Chairman & Managing Director, Joint Managing Director and the Whole Time Director shall be entitled for mobile phones for local calls and long distance calls.
- 4) Personal Accident Insurance: The aforesaid Vice Chairman & Managing Director, Joint Managing Director and the Whole Time Director shall be entitled for personal accident insurance the premium of which shall be limited to Rs. 4,400/- p.a. for each of them.
- 5) Provident Fund: The aforesaid Vice Chairman & Managing Director, Joint Managing Director and the Whole Time Director shall be entitled to company's contribution towards provident fund as per the rules of the Company.
- 6) Gratuity: The aforesaid Vice Chairman & Managing Director, Joint Managing Director and the Whole Time Director shall be entitled to payment of gratuity wherever applicable as per the payment of Gratuity Act, 1972 and amended from time to time as per the rules of the company.
- 7) Leave Encashment: The aforesaid Vice Chairman & Managing Director, Joint Managing Director and the Whole Time Director shall be entitled for leave encashment of accumulated leave, standing to their credit encashable at the end of their tenure, which shall not lapse during their tenure.
- 8) Car: The aforesaid Vice Chairman & Managing Director, Joint Managing Director and the Whole Time Director will be provided with chauffeur driven cars by the Company, which shall be used by them for official purposes only.
- 9) The aforesaid Vice Chairman & Managing Director, Joint Managing Director and Whole Time Director shall not be entitled to any sitting fees for attending the meetings of the Board of Directors of the Company or any Committee or committees thereof.

BARODA WORKS

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



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

- 10) The aforesaid Vice Chairman & Managing Director, Joint Managing Director and Whole Time Director shall not so long as they function as such, become interested or otherwise concerned directly or through their wives/minor children in any selling agency of the Company in future without the prior approval of the appropriate authority under the Companies Act, 2013.

The above remunerations are well within the limits specified in Sections 198 and Schedule V to the Companies Act, 2013.

In terms of Proviso to Clause (c) of part I of Schedule V to the Companies Act, 2013, the resolution regarding the re-appointment of Mr. R.K.Shah as Vice Chairman & Managing Director is proposed by way of special resolution since he has attained age of more than 70 years.

MEMORANDUM OF INTEREST

Mr. R.K.Shah is the father of Mr. Abhay R. Shah and Mr. Ajay R. Shah. Accordingly, each of them may be deemed to be interested or concerned in the resolutions at Item No. 3, 4 & 5.

The copies of the draft agreements for the re-appointments and payment of remuneration thereof with Mr. R.K.Shah, Mr. Abhay R. Shah and Mr. Ajay R. Shah are open for inspection by the members at the registered office of the Company on any working days between 11.00 a.m. and 1.00 p.m.

Certified True Copy

For Organic Coatings Ltd.

R. K. Shah

Vice Chairman & Managing Director
DIN No. 00011746

BARODA WORKS



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

CERTIFIED TRUE COPY OF THE EXPLANATORY STATEMENT IN RELATION TO THE SPECIAL RESOLUTION PASSED BY THE SHAREHOLDERS OF THE COMPANY AT THE ANNUAL GENERAL MEETING HELD ON 27th SEPTEMBER, 2019

Ms. Ashwini Lad was appointed as an Independent Director by the shareholders of the Company at the Annual General Meeting held on 30th September, 2014 for a consecutive period of 5 years.

The Board of Directors on the recommendation of Remuneration & Nomination Committee appointed Ms. Ashwini Lad as an Independent Director of the Company for a term of second consecutive 5 years up to the conclusion of 59th Annual General Meeting to be held in the calendar year 2024 by passing a Special Resolution. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member alongwith requisite deposit proposing the candidature of Ms. Ashwini Lad for the office of Independent Director to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Ms. Ashwini Lad:

- I) Consent in writing to act as a Director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment and qualification of Directors) Rules 2014.
- II) Intimation in DIR 8 in terms of Companies (Appointment and qualification of Directors) Rules 2014 to the effect that she is not disqualified under sub-section 2 of Section 164 of the Companies Act, 2013 and.
- III) A declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The Resolution seeks that the approval of members for the appointment of Ms. Ashwini Lad as an Independent Director of the Company for a second term of the period of 5 consecutive years from 28th September, 2019 to 27th September, 2024 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder. She is not liable to retire by rotation.

In the opinion of the Board of Directors, Ms. Ashwini Lad, the Independent Director proposed to be appointed fulfils the conditions specified in the act and the rules made thereunder and she is independent of the Management.

BARODA WORKS



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

A copy of the draft letter for the appointment of Ms. Ashwini Lad as an Independent Director setting out the terms and conditions is available for inspection at the company's registered office during normal working hours on the working days upto the date of Annual General Meeting.

No Director, key managerial personnel or their relatives, except Ms. Ashwini Lad, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 6 and for the approval of the members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 6 of the Notice.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

Certified True Copy

For **Organic Coatings Ltd.**

R. K. Shah
Vice Chairman & Managing Director
DIN No. 00011746

BARODA WORKS

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



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

CERTIFIED TRUE COPY OF THE EXPLANATORY STATEMENT IN RELATION TO THE ORDINARY RESOLUTION PASSED BY THE SHAREHOLDERS OF THE COMPANY AT THE ANNUAL GENERAL MEETING HELD ON 27th SEPTEMBER, 2019

Mr. Chandrakumar Z. Shah was appointed as an Additional Director by the Board w.e.f. 26th March, 2019 pursuant to Section 161 of the Companies Act, 2013.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Chandrakumar Z. Shah will hold office upto the date of ensuing Annual General Meeting. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member alongwith requisite deposit proposing the candidature of Mr. Chandrakumar Z. Shah for the office of Independent Director to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. Chandrakumar Z. Shah:

- I) Consent in writing to act as a Director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment and qualification of Directors) Rules 2014.
- II) Intimation in DIR 8 in terms of Companies (Appointment and qualification of Directors) Rules 2014 to the effect that he is not disqualified under sub-section 2 of Section 164 of the Companies Act, 2013 and.
- III) A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The Resolution seeks that the approval of members for the appointment of Mr. Chandrakumar Z. Shah as an Independent Director of the Company for a period of 5 consecutive years from 28th September, 2019 to 27th September, 2024 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Chandrakumar Z. Shah, the Non-Executive Independent Director proposed to be appointed fulfils the conditions specified in the act and the rules made thereunder and he is independent of the Management.

BARODA WORKS



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

A copy of the draft letter for the appointment of Mr. Chandrakumar Z. Shah as Non-Executive Independent Director setting out the terms and conditions is available for inspection at the company's registered office during normal working hours on the working days up to the date of Annual General Meeting.

No Director, key managerial personnel or their relatives, except Mr. Chandrakumar Z. Shah, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 7 and for the approval of the members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in Ordinary Resolution set out at Item No. 7 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

Certified True Copy

For Organic Coatings Ltd.

R. K. Shah

Vice Chairman & Managing Director

DIN No. 00011746

BARODA WORKS

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