



## Atul Ltd

Atul 396 020, Gujarat, India  
E-mail: lalit\_patni@atul.co.in | Website: www.atul.co.in  
Telephone: (+91 2632) 230000 | 3261

August 7, 2025

The Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai – 400 001  
Through: BSE Listing portal  
SCRIP CODE: 500027

The Manager  
Listing Department  
National Stock Exchange of India Limited  
“Exchange Plaza” C – 1, Block G  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400 051  
Through: Digital Exchange portal  
SYMBOL: ATUL

Dear Sir,

Sub: Joint venture with Buckman Laboratories (Asia) Pte. Ltd

Pursuant to the Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations), we wish to inform you that the Board of Directors at its meeting held today approved a joint venture with Buckman Laboratories (Asia) Pte. Ltd, Singapore, a Buckman Group company. Accordingly, an Agreement has been signed by the Company, Atul Ltd (Atul) and Buckman Laboratories (Asia) Pte. Ltd, at 3.55 pm today. A copy of the press release in this regard is attached as Annexure A.

The details as required under Regulation 30 of the Regulations are as under:

Disclosure with respect to Joint venture Agreement

a) name of party with whom the agreement   JV is signed	Buckman Laboratories (Asia) Pte. Ltd (Buckman).
b) Purpose of entering into the agreement	Water treatment solutions business. Please refer to the press release attached as Annexure A.
c) Shareholding, if any, in the entity with whom the agreement is executed	Atul and Buckman each will hold 50% shares of the proposed joint venture company (JV company).
d) significant terms and conditions of agreement   JV in brief	Atul will provide land, utilities and site services required for the Business of JV company whereas Buckman will provide technology and product know-how. Managing Director of JV company will be appointed by Atul and Chairman by Buckman. The Board of the JV company will have equal representation from each party.
e) Whether the said parties are related to promoter   promoter group   group	No.

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CIN: L99999GJ1975PLC002859



Lalbhai Group



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companies in any manner. If yes, nature of relationship	
f) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length	The joint venture transaction is not a related party transaction.
g) In case of issuance of shares to the parties, details of issue price, class of shares issued	The JV company will issue equity shares to Atul and Buckman equally (50:50) at the face value of ₹ 10 per equity share.
h) Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not applicable.
i) In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s).	Not applicable.

Kindly acknowledge the receipt and inform the members of the Exchanges.

Thank you,

Yours faithfully,  
For Atul Ltd

Lalit Patni  
Company Secretary and  
Chief Compliance Officer





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### Annexure A

#### **Buckman and Atul announce joint venture to provide advanced water treatment solutions in India and Sri Lanka**

**Atul, August 7, 2025:**, Buckman Laboratories (Asia) PTE LTD (Buckman), a wholly owned subsidiary of Bulab Holdings, Inc., a global leader in water treatment, process chemistry and digital solutions, headquartered in Memphis, Tennessee, USA and Atul Ltd (Atul), a leading chemical company in India have signed an agreement for a strategic joint venture to manufacture, market and deliver advanced water treatment with digital and chemical solutions in India and Sri Lanka, and anticipate that ancillary agreements and incorporation related documentation will be completed by early October 2025.

The JV, which will do business as 'Atul-Buckman', will leverage and combine the widely recognised portfolio of water treatment chemistries, digital solutions and technical expertise of Buckman and strong manufacturing capabilities, market access and distribution strength of Atul in India. Headquartered in India, the JV company will focus on developing and delivering sustainable, innovative and performance-driven solutions for industrial water treatment and process optimisation across key industries including chemical, food processing, power, pulp and paper, textiles, as well as municipal and commercial utilities.

#### **Key highlights:**

- The JV company will manufacture a comprehensive range of water treatment chemicals in India to meet the growing domestic demand and support import substitution.
- The JV company will also market the proven solutions and technologies of Buckman, adapted to suit Indian operating conditions.
- A full suite of digital monitoring and process control tools will be offered to help customers with process control, reduce water consumption, optimise performance and meet environmental compliance.
- The initiative aligns with the goals of India for sustainable industrial development, water conservation and the "Make in India" initiative of the government.

Speaking on the collaboration, Mr Junai Maharaj, President and CEO of Buckman, added, "Our collaboration with Atul reflects our commitment to growth in high-potential markets like India and to creating meaningful impact through chemistry and innovation for our customers and communities. Together, we will deliver smart water treatment solutions that drive both performance and environmental responsibility. We are very excited to partner with Atul as we share very similar values and culture.

Commenting on the partnership, Mr Sunil Lalbhai, Chairman and Managing Director of Atul Ltd, said, "We are pleased to partner with Buckman, a global expert in water treatment and sustainability. The proposed joint venture will offer comprehensive and technology-driven solutions to customers in India and Sri Lanka, while contributing to the responsible management of water, one of the most critical

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resources for industry and society at large. This initiative further reinforces our commitment to environment and focuses on sustainability in all what we undertake.”

### Strategic vision:

The JV company aims to become a leading and trusted partner for water and environmental management in India and Sri Lanka by:

- bringing next-generation treatment chemistries to market,
- enabling digital, data-driven water management, and
- offering total solutions backed by deep technical service and support.

### About Buckman

Founded in 1945, [Buckman](#) is committed to helping our customers succeed, regardless of the challenges facing them, the industry they operate in or their location in the world. To fulfil that commitment, Buckman surrounds its rigorously trained industry experts with the highest-quality chemicals, the latest smart technology, and advanced data analysis. All focused on helping its customers' operations improve productivity, increase profitability, and ensure safety, compliance, and sustainability. That is more than chemistry. That is Chemistry, connected.

### About Atul

Founded in 1947, [Atul Ltd](#) (Atul), is a diversified company, manufacturing about 900 products and 400 formulations, operating B2B and B2C business models. The Company has established subsidiary companies in Brazil, China, Ireland, the UAE, the UK and the USA. It caters to the needs of different industries such as Agriculture, Adhesives, Animal Feed, Automobile, Composites, Construction, Cosmetic, Defence, Dyestuff, Electrical and Electronics, Footwear, Food, Fragrance and Flavour, Glass, Home Care, Horticulture, Paint and Coatings, Pulp and Paper, Personal Care, Pharmaceutical, Rubber, Soap, Sport and Leisure, Textile, Tyre and Wind Energy. Atul is a part of Lalbhai Group, one of the oldest business houses of India.

For more information, please contact:

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