



Atul 396 020, Gujarat, India legal@atul.co.in | www.atul.co.in (+91 2632) 230000

March 29, 2022

The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001

The Manager
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza" C – 1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

SCRIP CODE: 500027

SYMBOL: ATUL

Dear Sir,

Ref.: Buy-back of Equity Shares of Atul Limited (the "Company")

Sub: Filing of copy of Board Resolution and Public Announcement pursuant to provisions of Regulation 5 and Regulation 16 of the SEBI (Buy-Back of Securities) Regulations, 2018, as amended ("Buy-back Regulations") read with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

This is to inform you that the Board of Directors of the Company has, at its meeting held on March 25, 2022 ("Board Meeting"), pursuant to the provisions of Article 61 of Articles of Association of the Company and Sections 68, 69 and 70 and all other applicable provisions of the Companies Act, 2013 ("Act") and applicable rules made thereunder and in compliance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("Buy-back Regulations") and subject to such other approvals, permissions and sanctions as may be necessary, approved the Buy-back of fully paid up equity shares by the Company having face value of ₹ 10/- each ("Equity Share(s)") from open market through stock exchanges (i.e. through National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), together "Stock Exchanges"} under the Buy-back Regulations and the Act, for an amount not exceeding ₹ 70,00,00,000/- (Rupees seventy crores only) ("Maximum Buy-back Size") excluding transaction costs viz. brokerage, advisor's fees, intermediaries fees, public announcement publication fees, filing fees, turnover charges, applicable taxes such as tax on distributed income on buy-back, securities transaction tax, goods and services tax, income tax, stamp duty, other incidental and related expenses, etc. ("Transaction Costs") at a price not exceeding ₹ 11,000/- (Rupees eleven thousand only) per equity share ("Maximum Buy-back Price") payable in cash which represents 2.16% and 2.10% of the total paid-up







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equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended on March 31, 2021, respectively from the equity shareholders | beneficial owners of the equity shares of the Company other than the Promoters, members of Promoter Group and persons in control of the Company ("Buy-back").

Further in compliance with Regulation 16 read with Regulation 7 of the Buy-back Regulations, the Company has published the Public Announcement in the following newspapers on March 29, 2022:

- 1. Financial Express (English) National daily All Editions.
- 2. Janasatta (Hindi) National Daily All Editions.
- 3. Financial Express (Gujarati) Regional Language Ahmedabad Edition.

The certified true copy of Board Resolution and newspaper clippings of Public Announcement published in the Financial Express are enclosed herewith for your record.

Kindly receive the same in order and take the same on records.

Thank you,

Yours faithfully,

For Atul Limited

Lalit Patni

Company Secretary and Chief Compliance Officer

Encl.: as above

Registered office: Atul House, G | Patel Marg, Ahmedabad 380 014, Gujarat, India CIN: L99999GJ1975PLC002859







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TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS HELD ON MARCH 25, 2022

RESOLVED THAT pursuant to the provisions of Article 61 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions of the Companies Act, 2013 ("Act") and applicable rules made there under and in compliance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("Buy-back Regulations") and subject to such other approvals, permissions and sanctions as may be necessary, consent of the Board of Directors (hereinafter referred to as the "Board") be and is hereby accorded for the Buy-back of fully paid up equity shares by the Company having face value of ₹ 10/- each ("Equity Share(s)") from open market through stock exchanges (i.e. through National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), (together "Stock Exchanges") under the Buy-back Regulations and the Act, for an amount not exceeding ₹70,00,00,000 (Rupees seventy crores only) ("Maximum Buy-back Size") excluding transaction costs viz. brokerage, advisor's fees, intermediaries' fees, public announcement publication fees, filing fees, turnover charges, applicable taxes such as tax on distributed income on buy-back, securities transaction tax, goods and services tax, income tax, stamp duty, other incidental and related expenses, etc. ("Transaction Costs") at a price not exceeding ₹ 11,000/- (Rupees eleven thousand only) per Equity Share ("Maximum Buy-back Price") payable in cash which represents 2.16% and 2.10% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended March 31, 2021, respectively from the equity shareholders | beneficial owners of the Equity Shares of the Company other than the Promoters, members of Promoter Group and persons in control of the Company ("Buy-back").

RESOLVED FURTHER THAT the number of Equity Shares bought back by the Company under the above Buy-back shall not exceed 25% of the total number of outstanding Equity Shares of the Company.

RESOLVED FURTHER THAT in terms of Regulation 15 of the Buy-back Regulations, the minimum amount to be utilized for the Buy-back shall be $\stackrel{>}{\sim}$ 35,00,00,000 (Rupees thirty five crores only), being 50% of the Maximum Buy-back Size ("Minimum Buy-back Size").







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RESOLVED FURTHER THAT subject to provisions of the Buy-back Regulations, the Buy-back period shall not, in any case, exceed 6 (six) months from the date of opening of the Buy-back and the Board or the Buy-back Committee may, at its absolute discretion, at any time, decide to close the Buy-back upon the amount utilised by the Company under the Buy-back equaling or exceeding the Minimum Buy-back Size.

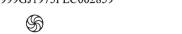
RESOLVED FURTHER THAT the Buy-back from non-resident shareholders, Overseas Corporate Bodies ("OCBs"), Foreign Portfolio Investors ("FPIs") and shareholders of foreign nationality, if any, shall be subject to such approvals, if and to the extent necessary or required from concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed there under, if any.

RESOLVED FURTHER THAT the amount required by the Company for the Buy-back is to be met out of the balances in free reserves, current surplus and | or cash and cash equivalents and | or internal accruals and | or liquid resources and | or such other permissible sources of funds of the Company, as per the Act and the Buy-back Regulations.

RESOLVED FURTHER THAT the Buy-back would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

RESOLVED FURTHER THAT the Board of Directors hereby confirms that:

- i. All the Equity Shares of the Company are fully paid up except the forfeited shares;
- ii. The aggregate consideration for the Buy-back, i.e., not exceeding ₹ 70,00,00,000/- (Rupees seventy crores only) does not exceed 10% of the aggregate of the paid up equity share capital and free reserves (including security premium account) as per the audited standalone financial statements and audited consolidated financial statements, respectively of the Company for the financial year ended on March 31, 2021 and the indicative maximum number of Equity Shares proposed to be bought back under the Buyback i.e. 63,636 Equity Shares does not exceed 25% of the total number of outstanding Equity Shares in the paid up share capital of the Company;
- iii. The Company shall not issue any equity shares or other specified securities including by way of bonus till the expiry of Buy-back period;



Lalbhai Group



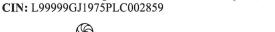


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- iv. The Company shall not raise further capital for a period of one year from the expiry of Buyback period except Bonus Issue, Convertible Warrants, Stock Option Schemes, Sweat Equity, Conversion of preference shares or debentures into equity shares;
- v. The Company shall not Buy-back its Equity Shares from any person through negotiated deal whether on or off the Stock Exchange(s) or through spot transactions or through any private arrangement;
- vi. The Company shall not directly or indirectly purchase its own Equity Shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies;
- vii. The Company has not completed a Buy-back of any of its securities during the earlier period of one year reckoned from the date of this meeting;
- viii. There are no defaults subsisting in the repayment of deposits, redemption of debentures or preference shares or repayment of term loans to any financial institutions or banks nor any such default has arisen at any time during preceding three years;
- ix. The ratio of the aggregate of secured and unsecured debts owed by the Company immediately after the Buy-back shall not exceed the ratio (2:1) as prescribed under Section 68 of the Act and Regulation 4 of the Buy-back Regulations;
- x. No scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act is pending as on the date of this meeting and no such scheme shall be pending on the date of Public Announcement;
- xi. The Company will not withdraw the Buy-back after the Public Announcement of Buy-back is made:
- xii. The funds borrowed from banks and financial institutions will not be used for the Buy-back:
- xiii. The Company has been in compliance with Sections 92, 123, 127 and 129 of the Act.

RESOLVED FURTHER THAT nothing contained herein above shall confer any right on the part of any shareholder to offer, or any obligation on the part of the Company or the Board to Buy-back any Equity Shares, and | or impair any power of the Company or the Board to terminate any process in relation to such Buy-back as permissible by law.

RESOLVED FURTHER THAT in terms of Regulation 24(iii) of the Buy-back Regulations, Mr Lalit Patni, Company Secretary and Chief Compliance Officer of the Company, be and is hereby appointed as the Compliance Officer for the Buy-back and Link Intime India Private Limited, Registrar of the Company, be and is hereby appointed as the Investor Service Centre for the Buy-back.





Registered office: Atul House, G I Patel Marg, Ahmedabad 380 014, Gujarat, India





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RESOLVED FURTHER THAT the approval of the Board be and is hereby accorded for the confirmation of appointment already made by the Company of Vivro Financial Services Private Limited as Manager to the Buy-back.

RESOLVED FURTHER THAT the approval of the Board be and is hereby accorded for the confirmation of appointment already made by the Company of Link Intime India Private Limited as Registrar and Transfer Agent to the Buy-back.

RESOLVED FURTHER THAT Edelweiss Broking Limited be and is hereby appointed as Broker to the Buy-back of the Company and the consent of the Board be and is hereby accorded to open a Depository account and a trading account in connection with and for the purpose of the Buy-back of the Company, if required.

RESOLVED FURTHER THAT an escrow account under the name "Atul Limited – Buy-back – Escrow Account 2022" be opened with State Bank of India at Ahmedabad ("Escrow Account") for the purpose of the Buy-back and the Company shall in accordance with the provisions of the Buy-back Regulations, as and by way of security, for the performance of its obligations under the Buy-back Regulations, enter into an escrow arrangement and agreements with the Escrow Agent and the Manager to the Buy-back and before the opening of the Buy-back, deposit in the Escrow Account requisite amount in accordance with Regulation 20 of the Buy-back Regulations and the Manager to the Buy-back be and is hereby authorised to operate the Escrow Account in accordance with the Buy-back Regulations.

RESOLVED FURTHER THAT any two of the following Authorised Officials be and they are jointly authorised to operate the Escrow Account on behalf of the Company:

- 1. Mr Ashutosh Desai, Vice President, Finance
- 2. Mr Lalit Patni, Company Secretary and Chief Compliance Officer
- 3. Mr Bharat Joshi, Vice President, Accounts and taxation
- 4. Mr Krunal Thakkar, Manager Finance
- 5. Mr Roshan Vaishnav, Authorised Signatory
- 6. Mr Anshul Nenawati, Authorised Signatory

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RESOLVED FURTHER THAT the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed opinion –

- a) that immediately following the date of this Board Meeting at which the Buy-back of the Equity Shares of the Company is approved, there will be no grounds on which the Company could be found unable to pay its debts;
- b) that as regards the prospects of the Company for the year immediately following the date of this Board Meeting held to approve the Buy-back and having regard to the Board's intentions with respect to the management of its business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of this Board Meeting.
- c) In forming its opinion as aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities).

RESOLVED FURTHER THAT in terms of Section 68(6) of the Act read with Regulation 8(i)(b) of the Buy-back Regulations, the drafts of the declaration of solvency prepared in the prescribed form and supporting affidavit, the statement of assets and liabilities as at March 31, 2021 and other documents, as placed before the Board, be and are hereby approved and any of the Directors and the Chairman and Managing Director be and are hereby jointly authorised to sign the same for and on behalf of the Board, and Mr Lalit Patni, Company Secretary and Chief Compliance Officer of the Company, be and is hereby authorised to file the same with the Registrar of Companies, Gujarat ("ROC") and the Securities and Exchange Board of India or any such other concerned authorities, as may be necessary in accordance with applicable laws.

RESOLVED FURTHER THAT a Buy-back committee consisting of Mr Sunil Lalbhai (DIN: 00045590) – Chairman and Managing Director, Mr B N Mohanan (DIN: 00198716) – Whole-time Director, Mr Gopi Kannan Thirukonda (DIN: 00048645) - Whole Time Director and Chief Financial Officer ("Buy-back Committee") be and is hereby constituted to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient or proper with regard to the implementation of the Buy-back, including but not limited to:







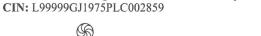
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- a) Finalize the terms of the Buy-back including the opening and closing dates of the Buy-back, the price and number of Equity Shares to be bought back under the Buy-back subject to the terms approved under this resolution and in compliance with the provisions of the Act and the Buy-back Regulations;
- b) Making arrangement for adequate resources of funds for the Buy-back as may be necessary in accordance with the applicable laws;
- c) Finalize and issue the public announcement, any corrigendum or addendum thereto, post Buy-back public announcement and any other advertisement | documents in connection with the Buy-back in accordance with the Buy-back Regulations;
- d) Take all actions for the verification, acceptance and extinguishment of Equity Shares bought back under the Buy-back in accordance with the applicable laws:
- e) Decide the closure of the Buy-back and complete all other requisite formalities as specified under the Act, the Buy-back Regulations, the Listing Regulations and all other applicable laws:
- f) Authorize and make payment of expenses incidental to the Buy-back;
- g) Delegate all or any of the powers conferred under this resolution to any Director or officer of the Company as may be necessary to give effect to the aforementioned resolution;
- h) To do all such acts, deeds and things as may be necessary, expedient and incidental for the implementation of the Buy-back in accordance with the Act, the Buy-back Regulations and other applicable laws.

RESOLVED FURTHER THAT any two members mentioned above shall form quorum of any meeting of the Buy-back Committee and the Committee may decide any matter in connection with the Buy-back by passing an appropriate resolution (including by way of circular resolution) and the Committee may meet as and when necessary to effectively discharge its functions in relation to the Buy-back.

RESOLVED FURTHER THAT without prejudice to the foregoing, Mr Sunil Lalbhai (DIN: 00045590) - Chairman and Managing Director, Mr B N Mohanan (DIN: 00198716) - Whole-time Director, Mr Gopi Kannan Thirukonda (DIN: 00048645) - Whole Time Director and Chief Financial Officer, Mr Lalit Patni, Company Secretary and Chief Compliance Officer, Mr Rakesh Pathak, General Manager, Legal and Secretarial and Mr Sharad Bhavsar, General Manager, Ahmedabad Office be and are hereby severally authorised to:

i. Appoint advertisement agency, printer's agency, escrow agents and such other persons | consultants for the Buy-back as may be required or deemed fit;









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- i. fix up the remuneration including commission, brokerage, fees, charges etc. and terms and conditions for the appointments referred to in point 1 above;
- iii. execute, sign, affirm and deliver all such documents including consent letter, power of attorney, certificates, instruments, agreements, letters, undertakings, memorandum of understanding, declarations, affidavits, engagement | appointment letters, indemnity, bank guarantee, ROC forms etc. as may be required in connection with this resolution or the Buyback and | or otherwise considered by them in the best interest of the Company;
- iv. open, operate and close all the necessary accounts such as broker account, escrow account, special account(s) and any other bank account(s) and depository account for the purpose of the Buy-back offer and authorize person(s) to operate the said accounts;
- v. arrange for bank guarantee and | or cash deposits as may be necessary for the Escrow Account for the Buy-back in accordance with applicable laws;
- vi. authorise bankers to act upon the instructions of the Manager (Merchant Banker) as required under the Buy-back Regulations;
- vii. to accept any change(s) or modification(s) as may be felt necessary or as may be suggested by the appropriate authorities or advisors;
- viii. settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company; and
- ix. do and perform all such acts, matters, deeds and things as it may in its absolute discretion deem necessary or desirable for the purpose of Buy-back as is in the best interest of the Company.

RESOLVED FURTHER THAT the common seal of the Company, if required be affixed on such documents in the presence of any one of the Directors and duly countersigned by the Company Secretary.

RESOLVED FURTHER THAT the Whole-time Directors, the Company Secretary, the General Manager, Legal and Secretarial and the General Manager, Ahmedabad Office of the Company be and they are hereby severally authorised to complete the necessary formalities in this regard and to issue certified copies of the Resolution.

Certified True Copy

For Atul Ltd

Lalit Patni

Company Secretary and

Chief Compliance Officer

Registered office: Atul House, G I Patel Marg, Ahmedabad 380 014, Gujarat, India CIN: L99999GJ1975PLC002859



FINANCIAL EXPRESS



Atul Limited

Corporate identity number (CIN): L99999GJ1975PLC002859

Registered office: Atul House, G I Patel Marg, Ahmedabad 380 014, Gujarat, India

Phone: (+91 79) 26461294 | 26463706 | E-mail: shareholders@atul.co.in | Website: www.atul.co.in Contact person: Lalit Patni, Company Secretary and Chief Compliance Officer

This Public Announcement (the "Public Announcement") is being made in accordance with the provisions of Regulation 16(iv)(b) of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("Buy-back Regulations") and contains the disclosures as specified in Schedule IV read with Schedule I of the Buy-back Regulations.

OFFER FOR BUY-BACK OF FULLY PAID UP EQUITY SHARES OF FACE VALUE ₹10/- EACH FROM THE OPEN MARKET THROUGH STOCK EXCHANGE MECHANISM.

DETAILS OF THE BUY-BACK OFFER AND OFFER PRICE

- 1.1. The Board of Directors of Atul Limited (hereinafter referred to as the "Board"), at its meeting held on March 25, 2022 ("Board Meeting") has, pursuant to the provisions of Article 61 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions of the Companies Act, 2013 ("Act") and applicable rules made thereunder and in compliance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("Buy-back Regulations") and subject to such other approvals, permissions and sanctions as may be necessary, approved the Buy-back of fully paid up equity shares having face value of ₹10/- each ("Equity Share(s)") by the Company from open market through stock exchanges (i.e. through National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), together "Stock Exchanges"} prescribed under the Buy-back Regulations and the Act, for an amount not exceeding ₹70,00,00,000/- (Rupees seventy crores only) ("Maximum Buy-back Size") excluding transaction costs viz brokerage, advisors' fees, intermediaries fees, public announcement publication fees, filing fees, turnover charges, applicable taxes such as tax on distributed income on buyback, securities transaction tax, goods and services tax, income tax, stamp duty and other incidental and related expenses, etc. ("Transaction Costs") at a price not exceeding ₹11,000/- (Rupees eleven thousand only) per Equity Share ("Maximum Buy-back Price") payable in cash which represents 2.16% and 2.10% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended on March 31, 2021, respectively from the equity shareholders beneficial owners of the Equity Shares of the Company other than the promoters, members of promoter group and persons in control of the Company ("Buy-back").
- 1.2. The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid-up equity share capital of the Company as provided under Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") during the Buy-back period and upon completion thereof.
- 1.3. The Buy-back will be implemented by the Company from its free reserves (including securities premium account) and or such other sources as permitted in accordance with Regulation 4(ix) and in accordance with Regulation 4(iv)(b)(ii) read with Regulation 16 of the Buy-back Regulations from the open market through the stock exchange mechanism using the electronic trading facility provided by the Stock Exchangesand by using the order matching mechanism except "all or none" order matching system as provided under the Buy-back Regulations.
- 1.4. The Maximum Buy-back Size of ₹70,00,00,000/- (Rupees seventy crores only) excluding Transaction Costs represents 2.16% and 2.10% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended on March 31, 2021, respectively. Since the Maximum Buy-back Size is not more than 10% of the total paid-up equity share capital and free reserves (including securities premium account) of the Company, the approval of shareholders of the Company is not required in terms of Section 68(2)(b) of the Act and Regulation 5(i)(b) of the Buy-back Regulations.
- The Buy-back from non-resident members, Overseas Corporate Bodies ("OCBs") and Foreign Portfolio Investors ("FPIs"), and members of foreign nationality, if any, etc., is subject to such approvals as may be required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any, and such approvals shall be required to be taken by such non-resident members.
- A copy of this Public Announcement will be available on the websites of SEBI (www.sebi.gov.in) as well as on the website of the Company (www.atul.co.in) and website of the stock exchanges (www.nseindia.com and www.bseindia.com).

NECESSITY OF THE BUY-BACK

The Buy-back is being undertaken by the Company to return surplus funds to the equity shareholders of the Company. Additionally, the Company believes that the Buy-back will improve earnings per share by reduction in the equity base, there by leading to long-term increase in the value of shareholders. MAXIMUM AND MINIMUM BUY-BACK SIZE AND MAXIMUM AND MINIMUM NUMBER OF EQUITY

SHARES THAT THE COMPANY PROPOSES TO BUY-BACK The maximum amount to be utilised under the Buy-back will not exceed ₹70,00,00,000/- (Rupees seventy)

- crores only) excluding Transaction Costs which represents 2.16% and 2.10% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended on March
- 3.2. At the Maximum Buy-back Size and the Maximum Buy-back Price, the indicative maximum number of Equity Shares to be bought back under the Buy-back will be 63,636 Equity Shares ("Maximum Buy-back Shares") which represent 0.22% of the total number of outstanding Equity Shares of the Company. If the Equity Shares are bought back at a price below the Maximum Buy-back Price, the actual number of Equity Shares bought back might exceed the indicative Maximum Buy-back Shares (assuming full deployment of the Maximum Buy-back Size) but will always be subject to the Maximum Buy-back Size. The actual number of Equity Shares bought back under the Buy-back will depend upon the actual price (excluding the Transaction Costs) paid for the Equity Shares bought back and the aggregate consideration paid in the Buy-back, subject to the Maximum Buy-back Size. Further, the number of Equity Shares bought back under the Buy-back will not exceed 25% of the total number of Equity Shares of the Company.
- 3.3. Further, in accordance with Regulation 15 of the Buy-back Regulations, the Company shall utilise at least 50% of the amount earmarked as the Maximum Buy-back Size for the Buy-back, i.e. ₹35,00,00,000/-(Rupees thirty five crores only) ("Minimum Buy-back Size") and based on the Minimum Buy-back Size and the Maximum Buy-back Price, the Company will purchase indicative minimum of 31,818 Equity Shares "Minimum Buy-back Shares") in the Buy-back, which represents 0.11% of the total number of outstanding Equity Shares of the Company

MAXIMUM BUY-BACK PRICE AND BASIS OF ARRIVING AT THE BUY-BACK PRICE

- 4.1. The Maximum Buy-back Price is ₹11,000/- (Rupees eleven thousand only) per Equity Share. The Maximum Buy-back Price has been arrived at after considering various factors, including but not limited to, the volume weighted average market price of the Equity Shares of the Company on Stock Exchanges during three months and two weeks preceding the date of the Board Meeting, closing market price on the day before the Board Meeting and the potential impact on the net worth and earnings per share of the Company.
- 4.2. The Maximum Buy-back Price of ₹11,000/- (Rupees eleven thousand only) per Equity Share represents:) a premium of 15.60% over the volume weighted average market price of the Equity Shares on NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) for three months preceding the date of the Board Meeting which was ₹9,515.56 and ii) a premium of 13.49% over the volume weighted average market price of the Equity Shares on NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) for two weeks preceding the date of the Board Meeting which was ₹9,692.70 . The closing market price of the Equity Shares as on the day before the Board Meeting was ₹10,112.10 on BSE and ₹10,117.80 on NSE. 4.3. The Buy-back is proposed to be completed within a maximum period of six months from the date of opening
- of the Buy-back. Subject to the Maximum Buy-back Price of ₹11,000/- (Rupees eleven thousand only) per Equity Share for the Buy-back and maximum validity period of six months from the date of opening of the Buy-back and achievement of the Minimum Buy-back Size, the actual time frame and the price for the Buy-back will be determined by the Board and or authorised representatives of the Board or any committee thereof, at their discretion, in accordance with the Buy-back Regulations

DETAILS OF SHAREHOLDING OF THE PROMOTERS AND PROMOTER GROUP AND OTHER DETAILS

5.1. The aggregate shareholding of the promoters and promoter group of the Company and the persons in control of the Company ("Promoters and Promoter Group") as on the date of the Board Meeting i.e., March

Sr. No.	Name of person	No. of Equity Shares held in the Company	% of existing equity share capital
01.	Aagam Holdings Private Limited	66,54,000	22.49
02.	Arvind Farms Private Limited	27,96,208	9.45
03.	Aagam Agencies Private Limited (formerly known as Adhigam Investments Private Limited)	11,95,000	4.04
04.	Aayojan Resources Private Limited	6,14,460	2.08
05.	Akshita Holdings Private Limited	4,64,400	1.57
06.	Adhinami Investments Private Limited	4,55,350	1.54
07.	Anusandhan Investments Limited	2,35,000	0.79
08.	Samvegbhai Arvindbhai Lalbhai	2,02,377	0.68
09.	Saumya Samvegbhai Lalbhai	1,74,070	0.59
10.	Samvegbhai Arvindbhai (On behalf of Samvegbhai Arvindbhai Lalbhai HUF)	1,14,943	0.39
11.	Sunil Siddharth Lalbhai	91,772	0.31
12.	Vimla S Lalbhai*	65,982	0.22
13.	Swati S Lalbhai	63,500	0.22
14.	Taral S Lalbhai	50,027	0.17
15.	Anamikaben Samveghbhai Lalbhai	47,199	0.16
16.	Sunil Siddharth Lalbhai (On behalf of Sunil Siddharth HUF)	31,544	0.11
17.	Astha Lalbhai	20,500	0.07
18.	Hansa Niranjanbhai (On behalf of Manini Niranjan Trust and BOI)	5,999	0.02
19.	Nishtha Sunilbhai Lalbhai	5,500	0.02
20.	Sanjaybhai Shrenikbhai Lalbhai (On behalf of Arvindbhai Lalbhai Family Trust)	3,653	0.01
21.	Swati Siddharth Lalbhai (On behalf of Sunil Lalbhai Employees Trust 1)	2,000	0.01
22.	Lalbhai Dalpatbhai HUF	1,169	0.00
23.	Sunil Siddharth Lalbhai (On behalf of Vimla Siddharth Family Trust)	1,070	0.00
24.	Sheth Narottambhai Lalbhai (on behalf of Sheth Narottambhai Lalbhai HUF)	495	0.00
	Total shareholding	1,32,96,218	44.94

*Out of 65,982 shares, Vimla S Lalbhai holds 35,620 shares as trustee of Siddharth Family Trust (PAN: AAAAS4739D) and 4,612 share as trustee of Vimla Siddharth Trust (PAN: AAATV0622P)

5.2. The aggregate shareholding of the Directors of corporate promoter of the Company, other than covered in paragraph 5.1 above, as on the date of the Board Meeting i.e., March 25, 2022 is given below:

Sr. No.		Name of person	nme of person No. of Equity Shares % of existing held in the Company share cap				
1	Vishnoi Dadh	ich Singh Rana			950		0.00
2	Ghanshyam I	Ranchhoddas Parekh			0		0.00
3	Arvindbhai D	hirubhai Patel		0	0.00		
	Total shareh	olding		950			
5.3.		number of Equity Shar d of 12 months preced					
	Name of	Aggregate no. of Equity Shares	Nature of	Maximum	Date of maximum	Minimum	Date of minimum

Name of shareholder	Aggregate no. of Equity Shares purchased sold	Nature of transaction	Maximum price (₹)*	Date of maximum price	Minimum price (₹)*	Date of minimum price
	100	Market Purchase	8,850.00	June 11, 2021	8,848.85	June 11, 2021
Sunil Siddharth	100	Market Purchase	9,000.00	November 04, 2021	9,000.00	November 04, 2021
Lalbhai (On behalf of Vimla Siddharth	270	Market Purchase	9,080.00	December 09, 2021	9,078.20	December 09, 2021
Family Trust)	500	Market Purchase	9,000.00	December 10, 2021	8,900.00	December 10, 2021
	100	Market Purchase	8,365.00	December 20, 2021	8,352.45	December 20, 2021

PUBLIC ANNOUNCEMENT

For and on behalf of Board of Directors of Atul Limited

FOR THE ATTENTION OF EQUITY SHAREHOLDERS | BENEFICIAL OWNERS OF EQUITY SHARES OF ATUL LIMITED ("COMPANY") FOR BUY-BACK OF EQUITY SHARES FOR AN AMOUNT NOT EXCEEDING ₹ 70,00,00,000/- (RUPEES SEVENTY CRORES ONLY) FROM THE OPEN MARKET THROUGH STOCK EXCHANGE MECHANISM AS PRESCRIBED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

	100	Market Purchase	9,100.00	August 10, 2021	9,100.00	August 10, 2021	Particulars		Standalone (₹ cr)	Consolidated (₹ cr)
	46	Market Purchase	8,869.10	August 11, 2021	8,869.00	August 11, 2021	Paid up Equity Share Capital as on March 31, 2021 2,95,87,051 equity shares of ₹10 each, fully paid	(A)	29.59	29.59
* = 1210 * 1220th 5	100	Market Purchase	9,480.00	September 22, 2021	9,464.90	September 22, 2021	Free Reserves as on March 31, 2021			
Aagam Agencies	1.11.1	The state of the s		Committee of the Committee of the Individual Committee of the Committee of		CONTRACTOR OF THE PERSON NAMED IN CONTRA	(i) General reserve		68.72	70.99
Private Limited (formerly known	200	Market Purchase	9,360.00	September 28, 2021	9,350.00	September 28, 2021	(ii) Retained earnings as per Financial Statement		3,143.28	3,230.80
as Adhigam	**************************************	Market	The second second	November	Commence of the Commence of	November	Less: Net unrealised gain loss		(3.91)	(1.83)
Investments Private	100	Purchase	8,990.00	02, 2021	8,990.00	02, 2021	Retained earnings		3,139.37	3,228.97
Limited)	7200	Market	20.000000	November	Temporary series	November	Total Free Reserves	(B)	3,208.09	3,299.96
1	50	Purchase	8,900.00	09, 2021	8,900.00	09, 2021	Total	C= (A+B)	3,237.68	3,329.55
	50	Market Purchase	8,743.45	November 12, 2021	8,742.45	November 12, 2021	Maximum amount permissible towards buy back of equity shares in accordance with the proviso to Section 68(2)(b) of	NO SECULAR	323.77	332.95
	100	Market Purchase	8,450.00	November 22, 2021	8,499.50	November 22, 2021	the Companies Act, 2013 read with proviso to Regulation 5(i) (b) of the buy-back Regulations (10% of paid up equity capital			
Swati Siddharth Lalbhai (On behalf of Sunil Lalbhai Employees Trust 1)	2,000	Inter-se Transfer	Nil*	December 10, 2021	Nil*	December 10, 2021	and free reserves). Note: The amount of paid up equity share capital and free reser from the annual audited Standalone and Consolidated Financial S ended March 31, 2021.	ves as at Mare tatements of th	ch 31, 2021 have e Company as a	ve been extracted at and for the year

Sunil S Lalbhai

March 25, 2022

Chairman and Managing Director

This price indicates the price at which the trade was executed, exclusive of taxes and transaction charges *The inter-se transfer from Sunil Lalbhai Employees Trust to Swati Siddharth Lalbhai (On behalf of Sunil Lalbhai Employees Trust 1) on account of expiry of term of Sunil Lalbhai Employees Trust hence there was no

- 5.4. Except as disclosed above, the Promoters and Promoter Group have not purchased or sold any Equity Shares of the Company and there has been no change in their shareholdings for last twelve months prior to the date of the Board Meeting
- NON-PARTICIPATION OF THE PROMOTERS AND PROMOTER GROUP OF THE COMPANY IN THE **BUY-BACK**
- In accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back of Equity Shares shall not be made by the Company from the Promoters and Promoter Group of the Company.
- 6.2. Further, in accordance with the Regulation 24(i)(e) of the Buy-back Regulations, the promoters or their associates shall not deal in the Equity Shares or other specified securities of the Company in the stock exchange or off-market, including inter-se transfer of shares, during the period from the date of Board Meeting till the closing of the Buy-back.

NO DEFAULTS

The Company confirms that there are no defaults subsisting in the repayment of deposits or interest thereon, redemption of debentures or preference shares or payment of dividend to any shareholder, or repayment of any term loan or interest payable thereon to any financial institution or banks.

CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY The Board of Directors of the Company has, at its meeting held on March 25, 2022, confirmed that they

have made full enquiry into the affairs and prospects of the Company and that they have formed an opiniona) that immediately following the date of the Board Meeting i.e., March 25, 2022 at which the Buy-back of the Equity Shares of the Company is approved, there will be no grounds on which the Company will be found unable to pay its debts;

- b) that as regards the prospects of the Company for the year immediately following the date of the Board Meeting held on March 25, 2022 and having regard to the intentions of the Board with respect to the management of the business of the Company during that year and to the amount and character of the financial resources, which will, in the view of the Board, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting held on March 25, 2022;
- c) that the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act. 1956 or the Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities).

REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY AUDITORS

The text of the report dated March 25, 2022 received from Deloitte Haskins & Sells LLP (firm registration) number -117366W/W-100018) the Statutory Auditors of the Company and the annexed statement of computation of permissible capital payments for the proposed Buy-back of Equity Shares of the Company. addressed to the Board of Directors of the Company are reproduced below:

The Board of Directors,

Atul Limited Valsad

Gujarat, India Dear Sirs / Madam.

Re: Statutory Auditor's Report in respect of proposed buyback of equity shares by Atul Limited (the "Company") in terms of Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("the Buy-back Regulations")

- This Report is issued in accordance with the terms of our engagement letter dated March 17, 2022. 2. The Board of Directors of the Company have approved a proposal for buyback of equity shares by the
- Company at its Meeting held on March 25, 2022, in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013, as amended (the "Act") and the Buyback Regulations. 3. We have been requested by the Management of the Company to provide a report on the accompanying
- "Statement of Permissible Capital Payment as at March 31, 2021 ('Annexure A') (hereinafter referred to as the "Statement"). This Statement has been prepared by the Management, which we have initialled for the purposes of identification only.

Management's Responsibility

4. The preparation of the Statement in compliance with the proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations and compliance with the Buyback Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the

In the absence of any definition of or guideline for "Insolvent" in the Buyback Regulations, the Company has considered a situation for not being able to continue as going concern (as mentioned in Standard on Auditing 570 (Revised) issued by the Institute of Chartered Accountants of India) for a period of one year from March 25, 2022 as "Insolvent".

Auditor's Responsibility

- 5. Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide a reasonable
- i. we have inquired into the state of affairs of the Company in relation to the annual audited standalone and consolidated financial statements as at March 31, 2021;
- ii. the amount of permissible capital payment as stated in Annexure A, has been properly determined considering the annual audited standalone and consolidated financial statements as at March 31, 2021; in accordance with the proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i)(b) of the
- iii. the Board of Directors of the Company, at their Meeting held on March 25, 2022 have formed the opinion as specified in Clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent (as defined in management responsibility above) within a period of one year from the aforesaid date where at the proposed buyback
- The annual standalone and consolidated financial statements referred to in paragraph 5 above, have been audited by us, on which we have issued an unmodified audit opinion in our report dated April 30, 2021. We conducted our audit of the annual standalone and consolidated financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audit was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.
- We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India (the "Guidance Note") and Standards on Auditing specified under Section 143(10) of the Act, in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1. Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Buyback.

- Based on inquiries conducted and our examination as above, we report that:
- i. We have inquired into the state of affairs of the Company in relation to its annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2021, which have been approved by the Board of Directors of the Company on April 30, 2021.
- ii. The amount of permissible capital payment towards the proposed buy back of equity shares as computed in the Statement attached herewith, as Annexure A, in our view has been properly determined in accordance with the proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations.
- iii. The Board of Directors of the Company, at their meeting held on March 25, 2022 have formed their opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company having regard to its state of affairs, will not be rendered insolvent (as defined in management responsibility above) within a period of one year from the date of passing of the Board Resolution dated March 25, 2022.

Restriction on Use

Place: Mumbai

Date: March 25, 2022

10. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company as mentioned in paragraph 2 above, (ii) to enable the Board of Directors of the Company to include in the public announcement and other documents pertaining to buyback to be filed with (a) the Registrar of Companies, the Securities and Exchange Board of India, stock exchanges, and any other regulatory authority as per applicable law. (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (c) can be shared with the Merchant Bankers in connection with the proposed buyback of equity shares of the Company for onward submission to relevant authorities in pursuance to the provisions of Section 68 and other applicable provisions of the Act and the Buyback Regulations, and may not be suitable for any other purpose. This report should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

Annexure A - Statement of permissible capital payment

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with

Chartered Accountants (Firm Registration No. 117366W/W-100018) Ketan Vora

Partner (Membership No. 100459) UDIN: 22100459AFPBLF2972

For Deloitte Haskins & Sells LLP

Unquote 10. DATE OF BOARD APPROVAL FOR THE BUY-BACK The Board of Directors of the Company has, at its meeting held on March 25, 2022, approved the Buy-back. Since the Maximum Buy-back Size is not more than 10% of the total paid-up equity share capital and free reserves (including securities premium account) of the Company, the approval of shareholders of the Company is not required in terms of the proviso to Section 68(2)(b) of the Act read with the proviso to Regulation 5(i)(b) of the Buy-back Regulations SOURCE OF FUNDS AND COST OF FINANCING THE BUY-BACK The amount required by the Company for the Buy-back (including Transaction Costs) will be met out of the balances in free reserves, current surplus and or cash and cash equivalents and or internal accruals and or liquid resources and or such other permissible sources of funds of the Company, as per the Act and the Buy-back Regulations. 12. PROPOSED TIMETABLE FOR THE BUY-BACK

Activity	Date				
Date of approval of Board of Directors	Friday, March 25, 2022				
Date of publication of Public Announcement	Tuesday, March 29, 2022				
Date of opening of the Buy-back	Thursday, April 07, 2022				
Acceptance of Equity Shares accepted in dematerialised form	Upon the relevant pay-out by the Stock Exchanges				
Extinguishment of Equity Shares certificates	The Equity Shares bought back in dematerialised form will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended and the bye-laws framed thereunder and within the timeline prescribed under the Buy-back Regulations.				
Last date for the completion of the Buy-back	Earlier of: a. Tuesday, October 04, 2022 (i.e., within six months from the date of the opening of the Buy-back); or b. when the Company completes the Buy-back by deploying the amount equivalent to the Maximum Buy-back Size; or c. at such earlier date as may be determined by the Board or its duly authorised Buy-back Committee, after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buy-back Size (even if the Maximum Buy-back Size has not been reached or the Maximum Buy-back Shares have not been bought back), however, that all payment obligations relating to the Equity Shares bought back must be completed before the last date for the Buy-back.				

The Buy-back is open to all shareholders | beneficial owners holding the Equity Shares in dematerialised

- form ("Demat Shares"). Shareholders holding Equity Shares in physical form can participate in the Buy-back after such Equity Shares are dematerialised by approaching depository participant. However, in accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back will not be made from the Promoters and Promoter Group of the Company. Further, as required under the Act and the Buy-back Regulations, the Company will not buy back any
- Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the time such Equity Shares become freely transferable, as applicable The Buy-back will be implemented by the Company in accordance with Regulation 4(iv)(b)(ii) read with
- Regulation 16 of the Buy-back Regulations from the open market through the Stock Exchanges having nationwide terminal, using the order matching mechanism except "all or none" order matching system as provided under the Buy-back Regulations. For implementation of the Buy-back, the Company has appointed Edelweiss Broking Limited as the
- registered broker to the Company (the "Company's Broker") through whom the purchases and settlements on account of the Buy-back will be made by the Company. The contact details of the Company's Broker are as follows: Name: Edelweiss Broking Limited

Registered office: 2nd floor, Office no. 201 to 203, Zodiac Plaza, Xavier College Road, Off CG Road, Ahmedabad 380 009, Gujarat, India

Contact person: Mr Manoj Rawal Phone: (+91 79) 40019900 | (+91) 96509 83500 E-mail: manoj.rawal@edelweiss.in

SEBI registration number: INZ000005231 | CIN: U65100GJ2008PLC077462

Procedure for Equity Shares held in dematerialised form ("Demat Shares")

The Buy-back will commence on Thursday, April 07, 2022 (i.e. the date of commencement of the Buy-back) and the Company will place "buy" orders on the Stock Exchanges (BSE and or NSE) on the normal trading segment to Buy-back the Equity Shares through the Broker of the Company, in such quantity and at such price, not exceeding the Maximum Buy-back Price of ₹ 11,000/- per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges. When the Company has placed an order for Buy-back of Equity Shares, the identity of the Company as a purchaser will be available to the market participants of the Stock Exchanges.

Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buy-back, will have to do so through their stock broker, who is a registered member of the Stock Exchanges by indicating to their broker the details of the Equity Shares they intend to sell whenever the Company has placed a "buy" order for Buy-back of the Equity Shares. The Company will place a "buy" order for Buy-back of Demat Shares, by indicating to the Broker of the Company, the number of Equity Shares it intends to buy along with a price for the same. The trade will be executed at the price at which the order matches the price tendered by the beneficial owners and that price will be the Buy-back price for that beneficial owner. The execution of the order and issuance of contract note will be carried out by the Broker of the Company in accordance with the requirements of the Stock Exchanges and the SEBI. The orders for Equity Shares can be placed on the trading

days of the Stock Exchanges. The Company is under no obligation to place "buy" order on a daily basis. It may be noted that a uniform price will not be paid to all the shareholders beneficial owners pursuant to the Buy-back and that the same will depend on the price at which the trade with that particular shareholder | beneficial owner was executed. Procedure for Equity Shares held in physical form ("Physical Shares")

As per the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, effective from April 01, 2019, transfers of securities shall not be processed unless the securities are held in the dematerialised form with a depository. In light of the above and SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Company shall not accept the Equity Shares tendered under the Buy-back unless such Equity Shares are in dematerialised form. ACCORDINGLY, ALL SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN PHYSICAL

FORM AND DESIROUS OF TENDERING THEIR EQUITY SHARES IN THE BUY-BACK ARE ADVISED TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALISED. IN CASE ANY SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALISATION, SUCH SHAREHOLDERS MUST ENSURE THAT THE PROCESS OF DEMATERIALISATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUY-BACK BEFORE THE BUY-BACK CLOSING DATE. Shareholders are requested to get in touch with the Manager of the Buy-back or the Broker or the Registrar

of the Company to clarify any doubts in the process.

13.10. Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buy-back. Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buy-back any additional Equity Shares or confer any right on the part of any shareholder to have any Equity Shares bought back, even if the Maximum Buy-back Size has not been reached, and | or impair any power of the Company or the Board to terminate any process in relation to the Buy-back, to the extent permissible by law. The Company is under no obligation to utilise the entire amount of Maximum Buyback Size or buy all the Maximum Buy-back Shares. However, if the Company is not able to complete the Buy-back equivalent to the Minimum Buy-back Size, except for the reasons mentioned in the Buy-back Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buy-back Size), may be liable to be forfeited and deposited in the Investor Protection and Education Fund of the SEBI or as directed by the SEBI in accordance with the Buy-back Regulations.

13.11. The Company will submit the information regarding the Equity Shares bought back by it, to the Stock Exchanges on a daily basis in accordance with the Buy-back Regulations. The Company will also upload the information regarding the Equity Shares bought back by it on its website (www.atul.co.in) on a daily basis. 13.12. Shareholders who intend to participate in the Buy-back should consult their respective tax advisors for

applicable taxes. METHOD OF SETTLEMENT

Settlement of Demat Shares: The Company will pay consideration for the Buy-back to the Broker of 14.1. the Company on or before every pay-in date for each settlement, as applicable to the Stock Exchanges where the transaction is executed. Demat Shares bought back by the Company will be transferred into the Buy-back Demat Account by the Broker of the Company, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares will be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buy-back, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective Depository Participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the pool account of the broker as per procedure applicable to normal secondary market transactions. The beneficial owners will also be required to provide to the Broker of the Company or the Registrar to the Buy-back, copies of all statutory consents and

approvals required to be obtained by them for the transfer of their Equity Shares to the Company. Extinguishment of Demat shares: The Demat Shares bought back by the Company will be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018, as amended and bye-laws framed thereunder, in the manner specified in the Buy-back Regulations and the Act. The Equity Shares lying in credit in the Buy-back Demat Account will be extinguished within the timeline prescribed under the Buy-back Regulations, provided that the Company undertakes to ensure that all Demat Shares bought back by the Company pursuant to Buy-back

are extinguished within 7 (seven) days of expiry of the Buy-back period. Consideration for the Equity Shares bought back by the Company will be paid only by way of cash through normal banking channel.

BRIEF INFORMATION ABOUT THE COMPANY

The Atul Products Limited was incorporated on September 05, 1947 under the Indian Companies Act. 1913. Gujarat Aromatics Limited was incorporated in the state of Gujarat on December 11, 1975 under the Companies Act, 1956. Thereafter, pursuant to order of Hon'ble High Court of Gujarat dated July 29, 1988. Atul Products Limited was merged with Gujarat Aromatics Limited in 1975. Later, the name of Gujarat Aromatics Limited was changed to Atul Products Limited pursuant to fresh certificate of incorporation consequent upon change of name dated September 14, 1988 issued by the Registrar of Companies.

the proviso to Section 68(2)(b) of the Companies Act, 2013 ("the Act") and the proviso to Regulation 5(i)(b) of the Securities and Exchange Board of India (buy-back of securities) Regulations, 2018, as amended, based on annual audited Standalone and Consolidated Financial Statements as at and for the year ended March 31, 2021.

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https://www.bseindia.com/markets/MarketInfo/MediaRelea se.aspx

Interested candidates may please send their CVs via email to bse2022@egonzehnder.com. The application will be held in strict confidence and should be received by 23rd April 2022, 9 pm IST.

GOVERNMENT OF TAMILNADU **Karur City Municipal Corporation** TENDER NOTICE (Roc.No.7348/2021/E1) Form of contract: Item rate (Two cover system) Bids are invited in work for the Kalaignar Nagarpura Mempattu Thittam (KNMT) 2021 -2022 detailed below Package No of Value put to tender Period of (Rs.inLakhs) Re-development of Kamaraj Vegetable Market at ward No.23 The bid documents will be available from Kalaignar Nagarpura Mempatru Thirtam (KNMT) 2021 -2022. The bid documents can be downloaded from the website https://tntenders.gov.in at free of cost. 2. Bid documents can be downloaded up to 2.00 PM on 01.04.2022 Online submission of tender will also be accepted. 3. Amount of Earnest Money Deposit will be 1% of the value out to tender for a Work. 4. Any additional / further details and conditions related to this tender can be had from the office of the espective Commissioner of Karur City Municipal Corporation on all working days during office hours. 5, Important dates Date and time of Pre bid meeting 2 Last date and time for downloading bid documents 3 Last Date and time for submission of bid document, including online submission 28.04.2022 at 3.00 PM 4 Date and time of opening of the Technical Bid In the event of specified date for submission of bids is declared as a holiday, bids will be received and opened on the next working day at the same time and venue. 7. Other details can be seen in the bid documents DIPR/1526/Tender/2022 Commissioner சாதனை உடந்து சுதந்திரம் அடைந்தோம், சாதனை புரிந்து சரித்திரம் படைப்போம். Karur City Municipal Corporation



IIFL WEALTH MANAGEMENT LIMITED **CIN:** L74140MH2008PLC177884

Regd. Office: IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai 400013,

Email id: clientservicing@iiflw.com Website: www.iiflwealth.com

PUBLIC NOTICE

Surrender of Certificate of Registration as Investment Advisor held by **IIFL Wealth Management Limited**

IIFL Wealth Management Limited ("IIFLW" or "Company") is a SEBI registered Investment Advisor having a Certificate of Registration bearing no. INA000007067 since 2017. It is hereby notified that in view of Investment Advisory ("IA") business is being actively carried out by one of the subsidiary of IIFLW, it has been decided to surrender the aforesaid IA registration held by the Company.

We hereby notify this to the public. Any person having any concern/grievance with respect to the above, they can lodge the grievances at scores.gov.in within 15 days from the date of this notice.

For IIFL Wealth Management Limited

Place: Mumbai **Authorized signatory** Date: March 28, 2022

Gujarat, Dadra & Nagar Haveli. The name of the Company was further changed to 'Atul Limited' ('ATUL') pursuant to fresh certificate of incorporation consequent upon change of name dated July 22, 1996 issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli at Ahmedabad. The CIN of the Company is L99999GJ1975PLC002859.

- 15.2. The registered office of the Company is located at Atul House, G I Patel Marg, Ahmedabad 380 014, Gujarat, India and the manufacturing facilities of the Company are located at Ankleshwar, Atul and Panoli, Gujarat and Tarapur, Maharashtra, India.
- Founded by Mr Kasturbhai Lalbhai on September 05, 1947, ATUL is one of the largest integrated chemical companies of India. The Company manufactures about 900 products (such as para-Cresol and derivatives, resorcinol and derivatives, vat dyes, sulphur dyes, herbicides, fungicides, tissue cultured date palms, active pharma ingredients and intermediates, epoxy resins, reactive diluents, etc) and 400 formulations and owns 140 brands. It serves a wide range of customers belonging to over 30 industries in around 90 countries and has established subsidiary companies in Brazil, China, Germany, Ireland, the UAE, the UK and the USA. The Company offers a wide range of products and applications used in Agriculture, Adhesives, Animal Feed, Automobile, Composites, Construction, Cosmetic, Defence, Dyestuff, Electrical and Electronics, Footwear, Food, Fragrance and Flavour, Glass, Home Care, Horticulture, Hospitality, Paint and Coatings, Paper, Personal Care, Pharmaceutical, Rubber, Soap and Detergent, Sport and Leisure, Textile, Tyre and Wind Energy industries.
- The Equity Shares of the Company are listed and traded on NSE with Scrip symbol: ATUL and BSE with Scrip code: 500027 since May 06, 1998 and April 28, 1978, respectively. The ISIN of the Equity Shares of the Company is INE100A01010.

FINANCIAL INFORMATION ABOUT THE COMPANY

The financial information about the Company on the basis of unaudited limited review standalone financial results and unaudited limited review consolidated financial results for the nine months period ended December 31, 2021 and audited standalone financial statements and audited consolidated financial statements of the Company for the last three financial years ended March 31, 2021, March 31, 2020 and March 31, 2019 prepared in accordance with Ind AS is provided hereunder:

	Nine months ended	Fina	ancial year en	ded	
Particulars	December 31, 2021	March 31, 2021	March 31, 2020	March 31, 2019	
	(Unaudited)	(Audited)	(Audited)	(Audited)	
Total income	3,661.11	3,616.06	3,983.27	3,947.17	
Total expenses (excluding finance costs and depreciation and amortisation, tax and exceptional items)	2,939.83	2,666.11	3,061.32	3,179.62	
Finance cost	1.15	1.97	2.35	3.66	
Depreciation and amortisation expense	109.86	120.23	117.06	111.99	
Exceptional items {expense /(income)}	0.00	0.00	0.00	0.00	
Profit before tax	610.27	827.75	802.54	651.90	
Tax expense	151.25	196.86	162.37	223.26	
Profit after tax	459.02	630.89	640.17	428.64	
Other comprehensive income (loss) net of tax	130.66	70.20	(66.80)	63.35	
Total comprehensive income	589.68	701.09	573.37	491.99	
Equity share capital	29.61	29.61	29.68	29.68	
Other equity	NA NA	3,681.74	3,040.70	2,619.88	
Net worth (excluding revaluation reserve)	NA	3,711.35	3,070.38	2,649.56	
Non-current borrowings	NA	0.00	0.00	0.00	
Current portion of long term borrowings	NA.	0.00	0.00	0.00	
Current borrowings	NA	0.00	0.00	0.00	
Total debt *	NA	0.00	0.00	0.00	

*total debt = current borrowings + non-current borrowings + current portion of long-term borrowings The financial ratios of the Company as derived from the financial information about the Company on the basis of unaudited limited review standalone financial results for the nine months period ended December 31, 2021 and audited standalone financial statements of the Company for the last three financial years ended March 31, 2021, March 31, 2020 and March 31, 2019 prepared in accordance with Ind AS are set out below

	Nine months	Financial year ended				
Particulars	December 31, 2021	March 31, 2021	March 31, 2020	March 31, 2019		
Earnings per share - basic (₹)(1)	155.14*	212.78	215.82	144.51		
Earnings per share - diluted (₹)(1)	155.14*	212.78	215.82	144,51		
Book value per share (₹)(2)	NA NA	1,254.38	1,035.13	893.26		
Return on net worth (%)(3)	NA NA	17.00%	20.85%	16.18%		
Deht-equity ratio(4)	NΔ	Nil	Mil	Mil		

Note: The formulae used for computation of the above ratios are as follows:

pearnings per share = profit after tax ÷ weightage average number of Equity Shares outstanding during the year Shook value per share = (equity share capital + other equity) + number of Equity Shares outstanding at the end of the year (3) return on net worth = profit after tax ÷ net worth excluding revaluation reserve for the relevant period ifidebt-equity ratio = total debt ÷ net worth excluding revaluation reserve 'not annualised

	Nine months	Fin	ancial year end	ed
Particulars	ended December 31, 2021	March 31, 2021	March 31, 2020	March 31, 2019
	(Unaudited)	(Audited)	(Audited)	(Audited)
Total income	3,764.25	3,834.45	4,171.10	4,072.67
Total expenses (excluding finance costs and depreciation and amortisation, tax and exceptional items)	3,004.23	2,814.35	3,191.05	3,271.03
Finance cost	5.76	9.35	9.40	7.41
Depreciation and amortisation expense	132.64	136.32	130.21	118.91
Exceptional Items {expense (income)}	0.00	0.00	0.00	0.00
Share of profit (loss) of associate	6.33	7.25	4.98	5.02
Profit before tax	627.95	881.68	845.42	680.34
Tax expense	159.77	221.66	174.51	244.32
Profit after tax	468.18	660.02	670.91	436.02
Other comprehensive income (loss), net of tax	131.51	76.04	(63.22)	60.42
Total comprehensive income	599.69	736.04	607.69	496.44
Equity share capital	29.61	29.61	29.68	29.68
Other equity	NA	3,796.91	3,125.22	2,676.03
Net worth (excluding revaluation reserve and non-controlling interest)	NA	3,826.52	3,154.90	2,705.71
Non-current borrowings	NA	98.21	86.58	43.14
Current portion of long-term borrowings	NA	24.95	11.50	2.21
Current borrowings	NA	3.51	10.39	9.32
Total debt*	NA NA	126.67	108.47	54.67

*total debt = current borrowings + non-current borrowings + current portion of long-term borrowings The financial ratios of the Company as derived from the financial information about the Company on the basis of unaudited limited review consolidated financial results nine months period ended December 31, 2021 and audited consolidated financial statements of the Company for the last three financial years ended March 31, 2021, March 31, 2020 and March 31, 2019 prepared in accordance with Ind AS are set out below

	Nine months ended	Financial year ended				
Particulars	December 31, 2021	March 31, 2021	March 31, 2020	March 31, 2019		
Earnings per share - basic (₹)(1)	158.18*	221.17	224.69	145.72		
Earnings per share - diluted (₹)(1)	158.18*	221.17	224.69	145.72		
Book value per share (₹)(2)	NA NA	1,293.31	1,063.63	912.19		
Return on net worth (%)(3)	NA NA	17.25%	21.27%	16.11%		
Debt_equity_ratio(4)	NΔ	0.03	0.03	0.02		

Debt-equity ratio* Note: The formulae used for computation of the above ratios are as follows:

earnings per share = profit after tax ÷ weightage average number of Equity Shares outstanding during the year ⁽²⁾book value per share = (equity share capital + other equity) ÷ number of Equity Shares outstanding at the end of the year (3) return on net worth = profit after tax ÷ net worth excluding revaluation reserve for the relevant period ¹⁴debt-equity ratio = total debt ÷ net worth excluding revaluation reserve

*not annualised 17. DETAILS OF THE ESCROW ACCOUNT

17.1. In accordance with Regulation 20 of the Buy-back Regulations, the Company has appointed State Bank of India as the Escrow Agent for the Buy-back. The Company, the Manager to the Buy-back and the Escrow Agent have entered into an Escrow Agreement dated March 25, 2022 pursuant to which the Escrow Account in the name and style "Atul Limited - Buy-back - Escrow Account 2022" bearing account number 40876992817 has been opened with the Escrow Agent. The Manager has been empowered to

operate the Escrow Account in accordance with the Buy-back Regulations. The Company will deposit the applicable escrow amount in the form of bank guarantee issued in favor of the Manager to the Buy-back for an amount of ₹17,50,00,000/- (Rupees seventeen crores fifty lakhs only) being 25% of the Maximum Buyback Size and a sum of ₹1,75,00,000 (Rupees one crore seventy five lakhs only) in cash in above Escrow Account, being 2.5% of the Maximum Buy-Back Size ("Escrow Amount") before opening of the Buy-back in accordance with the Buy-back Regulations. 17.2. If the Company is not able to complete the Buy-back equivalent to the Minimum Buy-back Size, except

- for the reasons mentioned in the Buy-back Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buy-back Size), may be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by the SEBI in accordance with the Buy-back Regulations.
- 17.3. The amount lying to the credit of the Escrow Account will be released to the Company on completion of all obligations in accordance with the Buy-back Regulations

18. LISTING DETAILS AND STOCK MARKET DATA

High

- 18.1. The Equity Shares of the Company are listed and traded on NSE with Scrip Symbol: ATUL and BSE with Scrip Code: 500027. The ISIN of the Equity Shares of the Company is INE100A01010.
- 18.2. The high, low, average market prices and total volume of Equity Shares traded in the last three financial years. (April to March) and the monthly high, low, average market prices and total volume of Equity Shares traded for the six completed calendar months preceding the date of publication of Public Announcement and the corresponding volumes on BSE and NSE are as follows: BSE (Scrip Code: 500027)

Low

Total

Period	High price (₹)	Date of high price	No. of shares traded on that date	Low price (₹)	Date of low price	No. of shares traded on that date	Average price (₹)	volume traded in the period (No. of shares)
PRECEDING 3 Y	EARS							
FY 2020-21	7,234.30	March 25, 2021	1,439	3,750.00	April 03, 2020	547	5,704.75	7,44,662
FY 2019-20	5,447.25	March 03, 2020	9,850	3,256.60	March 19, 2020	7,432	4,029.89	6,12,630
FY 2018-19	3,633.25	January 21, 2019	7,079	2,600.00	July 02, 2018	682	3,122.50	7,69,676
PRECEDING 6 N	NONTHS							
February, 2022	9,852.10	February 02, 2022	1,220	8,627.90	February 24, 2022	3,942	9,361.13	36,046
January, 2022	10,859.00	January 18, 2022	1,836	8,966.80	January 03, 2022	877	9,709.73	1,79,768
December, 2021	9,121.75	December 09, 2021	1,091	8,302.30	December 20, 2021	1,503	8,787.72	45,807
November, 2021	9,292.00	November 01, 2021	4,449	8,166.30	November 29, 2021	2,847	8,738.56	38,558
October, 2021	10,975.40	October 11, 2021	2,470	8,869.80	October 29, 2021	9,850	10,022.23	51,159
September, 2021	9,998.00	September 15, 2021	1,320	9,003.50	September 09, 2021	267	9,452.13	2,50,845

Note: High and low price for the period are based on intraday prices and average price is based on average of

closing price. NSE (Scrip Symbol:ATUL)

		High			Low		Total	
Period	High price (₹)	Date of high price	No. of shares traded on that date	Low price (₹)	Date of low price	No. of shares traded on that date	Average price (₹)	volume traded in the period (No. of shares)
PRECEDING 3 Y	/EARS	u :	20 17				92 93	
FY 2020-21	7,245.00	March 25, 2021	40,117	3,750.00	April 03, 2020	9,201	5,705.41	94,25,228
FY 2019-20	5,445.00	March 03, 2020	64,489	2,923.20	March 25, 2020	30,204	4,030.07	53,83,019
FY 2018-19	3,658.95	March 29, 2019	17,995	2,600.75	June 28, 2018	3,024	3,124.28	42,44,831
PRECEDING 6 I	MONTHS		20 0					
February, 2022	9,899.95	February 02, 2022	28,918	8,622.05	February 24, 2022	41,944	9,359.34	5,81,667
January, 2022	10,856.80	January 18, 2022	55,381	8,964.05	January 03, 2022	11,459	9,714.97	11,17,734
December, 2021	9,124.70	December 09, 2021	69,401	8,313.45	December 20, 2021	89,945	8,784.29	6,17,929
November, 2021	9,300.00	November 01, 2021	37,621	8,162.60	November 29, 2021	39,155	8,740.36	7,23,504
October, 2021	10,969.00	October 11, 2021	25,161	8,860.95	October 29, 2021	1,15,013	10,021.24	8,25,284
September, 2021	9,999.00	September 15, 2021	19,705	9,150.00	September 01, 2021	40,960	9,452.52	4,31,553

18.3. Intimation of the Board Meeting convened to consider the proposal of the Buy-back was given to BSE and NSE on March 17, 2022. The Board, at its meeting held on March 25, 2022, approved the proposal

Event	Date	BSE (₹)	NSE (₹)
One trading day prior to Board Meeting Notice	March 16, 2022	9,886.70	9,913.80
Noticeof the Board Meeting convened to consider the proposal of the Buyback	March 17, 2022	9,713.15	9,738.90
One trading day post notice of Board Meeting*	March 21, 2022	9,842.80	9,841.90
One trading day prior to Board Meeting	March 24, 2022	9,884.80	9,877,15
Date of Board Meeting	March 25, 2022	10,112.10	10,117.80

Source: www.bseindia.com and www.nseindia.com *March 18, 2022 was trading holiday therefore March 21, 2022 is considered for share price of One trading day post

notice of Board Meeting.

19. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

19.1. The capital structure of the Company as on the date of Public Announcement and post Buy-back indicative

Particulars	Pre-Buy-back as on date of PA (₹)	Post-Buy-back (₹)*
Authorised share capital	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	08.0%
8,00,00,000 Equity Shares of ₹ 10/- each	80.00	80.00
80,00,000 cumulative redeemable preference shares of ₹100/- each	80.00	80.00
Total	160.00	160.00
Issued and subscribed equity share capital*		
Pre Buy-back: 2,96,17,098 Equity Shares of ₹10/- each	29.62	
Post Buy-back: 2,95,53,462 Equity Shares of ₹10/- each*		29.55
Fully paid-up equity share capital		
Pre Buy-back: 2,95,87,051 Equity Shares of ₹10/- each	29.59	98
Post Buy-back: 2,95,23,415 Equity Shares of ₹10/- each*	1	29.52

*Assuming the Buy-back of indicative Maximum Buy-back Shares. However, post Buy-back the issued, subscribed and paid-up share capital may defer depending upon the actual number of Equity Shares bought back under the Buy-back. *includes 29,991 Equity Shares forfeited and 56 Equity Shares held in abeyance.

19.2. As on the date of this Public Announcement, there are no outstanding Equity Shares which are partly paid (except forfeited shares) or with call in arrears and there are no outstanding securities convertible into Equity

19.3. As on the date of this Public Announcement, there is no pending scheme of amalgamation or compromise

or arrangement pursuant to any provisions of the Companies Act, 2013. 19.4. The shareholding pattern of the Company (a) pre Buy-back i.e., as on March 25,2022 and (b) the post TAURUS ASSET MANAGEMENT COMPANY LIMITED CIN: U67190MH1993PLC073154

Head Office & Regd Office: Ground Floor, AML Centre-1, 8 Mahal Industrial Estate, Mahakali Caves Road, Andheri (E), Mumbai - 400 093. Tel: 022 - 6624 2700

Email: customercare@taurusmutualfund.com A copy of

CSID, SAI and CKIM along with application form may be obtained from Fund's Website: www.taurusmutualfund.com

TAURUS Mutual Fund

NOTICE CUM ADDENDUM TO THE STATEMENT OF ADDITIONAL INFORMATION ('SAI'). SCHEME INFORMATION DOCUMENTS ('SIDs') AND KEY INFORMATION MEMORANDUM ('KIMs') OF ALL SCHEMES OF TAURUS MUTUALFUND ('THE MUTUAL FUND') Change in Base Total Expense Ratio of Scheme(s) of Taurus Mutual Fund

NOTICE IS HEREBY GIVEN and it is proposed to change the base Total Expense Ratio

("TER") (i.e. TER excluding additional expenses provided in Regulation 52(6A)(b) and

52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996) for the following schemes offered by

Scheme Name(s)	BASE TER			
	Direct Plan Existing	Direct Plan Proposed		
Taurus Tax Shield	1.70	1.61		
Taurus Flexi cap Fund	2.24	2.21		
Taurus Discovery (Midcap) Fund	1.97	1.93		
Taurus Ethical Fund	1.59	1.25		
Taurus Banking & Financial Services Fund	1.42	1.50		
Taurus Largecap Equity Fund	2.09	2.17		
Taurus Infrastructure Fund	2.10	1.91		
Taurus Nifty Index Fund	0.22	0.79		

Investors may also visit our website www.taurusmutualfund.com for disclosure(s) relating to TER appearing under sub-section titled "Total Expense Ratio of Mutual Fund Schemes" appearing under Section "Statutory Disclosures". The said information about change in base TER is provided in accordance with SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2018/18 dated February 05, 2018 for "Total Expense Ratio - change and disclosure".

For Taurus Asset Management Company Ltd. (Investment Manager for Taurus Mutual Fund) Place: Mumbai Date: March 28, 2022

Notice cum Addendum No. 11/2021-22 Authorised Signatory Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

	Pre Buy-	back	Post Buy-back		
Category of shareholder	Number of Equity Shares	% to existing equity share capital	Number of Equity Shares	% to post Buy-back equity share capital	
Promoters and Promoter Group	1,32,96,218	44.94	1,32,96,218	45.04	
Foreign investors (including Non- Resident Indians, FIIs and foreign mutual funds)	28,98,733	9.80	Vad 18 3		
Financial institutions banks andmutual funds promoted by banks institutions	68,67,550	23.21	1,62,27,197	54.96	
Others (public, public bodies corporate, etc)	65,24,550	22.05			
Total	2,95,87,051	100.00	2,95,23,415	100.00	

paid up share capital may defer depending upon the actual number of Equity Shares bought back under the Buy-back.

- 19.5. For the aggregate shareholding of the Promoters and Promoter Group of the Company as on the date of commencement of the Board Meeting i.e., March 25, 2022, please refer to paragraph 5.1 and for the details of the transactions undertaken by the Promoters and Promoter Group of the Company during last 12 months from the date of this Public Announcement, please refer to Paragraph 5.3. 20. MANAGEMENT DISCUSSION AND ANALYSIS AND THE LIKELY IMPACT OF BUY-BACK ON THE COMPANY
- 20.1. The Company believes that the Buy-back is not likely to cause any material impact on the profitability earnings of the Company except to the extent of reduction in the amount available for investment, which the Company might have otherwise deployed towards generating investment income. At the Maximum Buy-back Size, the funds deployed by the Company towards the Buy-back will be ₹ 70,00,00,000/- (Rupees

seventy crores only) excluding Transaction Costs.

- 20.2. In accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back shall not be made from the Promoters and Promoter Group of the Company. Accordingly, the percentage of voting rights held by Promoters and Promoter Group will increase. However, total voting rights held by Promoters and Promoter Group post Buy-back will not exceed the maximum permissible non-public shareholding. The exact percentage of voting rights of Promoters and Promoter Group, post Buy-back will be dependent upon the actual number of Equity Shares bought back under the Buy-back. Further, the Promoters of the Company are already having control over the affairs of the Company and therefore any increase in voting rights of the Promoters and Promoter Group consequent to Buy-back, will not result in any change in control over the affairs of the Company and shall be in compliance with the provisions of the Securities and Exchange of
- 20.3. The Buy-back of Equity Shares will not affect the existing management structure of the Company.
- 20.4. Consequent to the Buy-back and depending on the actual number of Equity Shares bought back from the non-resident shareholders, financial institutions, banks, mutual funds and other public shareholders, the shareholding of each such person will undergo a change and the details of such change is given in paragraph 19.4 hereinbefore.

Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended and SEBI

- 20.5. As required under Section 68(2)(d) of the Act and Regulation 4(ii) of the Buy-back Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company post the Buy-back shall not be more than twice the paid-up equity share capital and free reserves of the Company based on both audited standalone financial statements and audited consolidated financial statements for the financial year ended March 31, 2021, respectively. 20.6. The Promoters and Promoter Group of the Company shall not deal in the Equity Shares of the Company
- on Stock Exchanges or off market, including by way of inter-se transfer(s) of Equity Shares among the Promoters and Promoter Group, during the period from the date of passing of the board resolution till the closure of the Buy-back
- 20.7. The Company shall not issue any Equity Shares or specified securities including by way of bonus till the date of expiry of Buy-back period. Further, the Company shall not raise further capital for a period of one year from the expiry of Buy-back period, except in discharge of its subsisting obligations. 20.8. The funds borrowed from banks and financial institutions will not be used for the Buy-back. The Company
- shall not buy back its shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through private arrangement. The Equity Shares bought back by the Company will be compulsorily extinguished and destroyed and will not be held for re-issue at a later date. The Company is not undertaking the Buy-back to delist its equity shares from the Stock Exchanges. 21. STATUTORY APPROVALS

- 21.1. Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Act and applicable rules thereunder and the provisions of the Buy-back Regulations, the Company has obtained the Board approval 21.2. The Buy-back is subject to receipt of such sanctions and approvals from statutory, regulatory or
- governmental authorities as may be required under applicable laws, including the Reserve Bank of India, the SEBI and the stock exchanges on which the Equity Shares are listed, namely, NSE and BSE. 21.3. The Buy-back will be subject to such necessary approvals as may be required, and the Buy-back from overseas corporate bodies ("OCB") and other applicable categories will be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and
- regulations framed thereunder. 21.4. The shareholders will be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the Reserve Bank of India and 1 or the SEBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buy-back.
- Shareholders will be required to provide copies of all such consents and approvals obtained by them to the Broker of the Company. 21.5. As on date, to the best knowledge of Company, there are no other statutory or regulatory approvals required to implement the Buy-back, other than that indicated above. If any statutory or regulatory approvals become
- applicable subsequently, the Buy-back will be subject to such statutory or regulatory approvals. 22. COLLECTION AND BIDDING CENTRE

The Buy-back will be implemented by the Company by way of open market purchase through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirements of having collection centers

and bidding centers are not applicable. 23. COMPLIANCE OFFICER Investors may contact the Compliance Officer of the Company for any clarifications or to address their grievances, if any, between 10:30 am and 5:00 pm on all working days except Saturday, Sunday and public holidays, at the following address:

Lalit Patni, Company Secretary and Compliance Officer

Atul Limited Atul 396 020, Gujarat, India Phone: (+91 2632) 233261 | 230000 | 230232

E-mail:shareholders@atul.co.in | Website: www.atul.co.in

24. REGISTRAR TO THE BUY-BACK | INVESTOR SERVICE CENTRE

In case of any queries, shareholders may also contact the Registrar to the Buy-back between 10:00 am and 5:00 pm on all working days, except Saturday, Sunday and public holidays, at the following address:

LINK Intime

Link Intime India Private Limited 506-508 Amarnath Business Centre - 1

Umashankar Joshi Marg, off C G Road, Ahmedabad 380 006, Gujarat, India Phone: (+91 79) 26465179 | 86 | 87

E-mail: nilesh.dalwadi@linkintime.co.in | Website: www.linkintime.co.in

Contact person: Mr Nilesh Dalwadi | SEBI registration no.: INR000004058

25. MANAGER TO THE BUY-BACK

VIVRO

Vivro Financial Services Private Limited

Vivro House, 11 Shashi Colony, Opposite Suvidha Shopping Center

Paldi, Ahmedabad 380 007, Gujarat, India Phone: (+9179) 40404242 | Fax no.: (+9179) 26650570

Contact person: Mr Anshul Nenawati | Mr Jay Shah

E-mail: investors@vivro.net | Website: www.vivro.net SEBI registration no.: INM000010122 | Validity: Permanent | CIN: U67120GJ1996PTC029182

26. DIRECTORS' RESPONSIBILITY STATEMENT

As per Regulation 24(i)(a) of the Buy-back Regulations, the Board accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc., which may be issued in relation to the Buy-back and confirms that the information in such documents contains and will contain true, factual and material information and

does not and will not contain any misleading information. For and on behalf of the Board of Directors of Atul Limited

Sunil S Lalbhai Chairman and Managing Director (DIN: 00045590) Place: Mumbai

Date: March 28, 2022

T R Gopi Kannan Whole-time Director and CFO (DIN: 00048645) Place: Mumbai

Lalit Patni Company Secretary and Chief Compliance Officer (Membership number: F4625) Place: Atul

financialexp.epap.in





Atul Limited

Corporate identity number (CIN): L99999GJ1975PLC002859

Registered office: Atul House, G I Patel Marg, Ahmedabad 380 014, Gujarat, India

Phone: (+91 79) 26461294 | 26463706 | E-mail: shareholders@atul.co.in | Website: www.atul.co.in

Contact person: Lalit Patni, Company Secretary and Chief Compliance Officer

This Public Announcement (the "Public Announcement") is being made in accordance with the provisions of Regulation 16(iv)(b) of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("Buy-back Regulations") and contains the disclosures as specified in Schedule IV read with Schedule I of the Buy-back Regulations.

OFFER FOR BUY-BACK OF FULLY PAID UP EQUITY SHARES OF FACE VALUE ₹10/- EACH FROM THE OPEN MARKET THROUGH STOCK EXCHANGE MECHANISM.

01. DETAILS OF THE BUY-BACK OFFER AND OFFER PRICE

- The Board of Directors of Atul Limited (hereinafter referred to as the "Board"), at its meeting held on March 25, 2022 ("Board Meeting") has, pursuant to the provisions of Article 61 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions of the Companies Act, 2013 ("Act") and applicable rules made thereunder and in compliance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("Buy-back Regulations") and subject to such other approvals, permissions and sanctions as may be necessary, approved the Buy-back of fully paid up equity shares having face value of ₹10/- each ("Equity Share(s)") by the Company from open market through stock exchanges (i.e. through National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), together "Stock Exchanges") prescribed under the Buy-back Regulations and the Act, for an amount not exceeding ₹70,00,00,000/- (Rupees seventy crores only) ("Maximum Buy-back Size") excluding transaction costs viz, brokerage, advisors' fees, intermediaries fees, public announcement publication fees, filing fees, turnover charges, applicable taxes such as tax on distributed income on buyback, securities transaction tax, goods and services tax, income tax, stamp duty and other incidental and related expenses, etc. ("Transaction Costs") at a price not exceeding ₹11,000/- (Rupees eleven thousand only) per Equity Share ("Maximum Buy-back Price") payable in cash which represents 2.16% and 2.10% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended on March 31, 2021, respectively from the equity shareholders beneficial owners of the Equity Shares of the Company other than the promoters, members of promoter group and persons in control of the Company ("Buy-back").
- 1.2. The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid-up equity share capital of the Company as provided under Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") during the Buy-back period and upon completion thereof.
- 1.3. The Buy-back will be implemented by the Company from its free reserves (including securities premium account) and or such other sources as permitted in accordance with Regulation 4(ix) and in accordance with Regulation 4(iv)(b)(ii) read with Regulation 16 of the Buy-back Regulations from the open market through the stock exchange mechanism using the electronic trading facility provided by the Stock Exchangesand by using the order matching mechanism except "all or none" order matching system as provided under the Buy-back Regulations.
- The Maximum Buy-back Size of ₹70,00,00,000/- (Rupees seventy crores only) excluding Transaction Costs represents 2.16% and 2.10% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended on March 31, 2021, respectively. Since the Maximum Buy-back Size is not more than 10% of the total paid-up equity share capital and free reserves (including securities premium account) of the Company, the approval of shareholders of the Company is not required in terms of Section 68(2)(b) of the Act and Regulation 5(i)(b) of the Buy-back Regulations.
- 1.5. The Buy-back from non-resident members, Overseas Corporate Bodies ("OCBs") and Foreign Portfolio Investors ("FPIs"), and members of foreign nationality, if any, etc., is subject to such approvals as may be required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any, and such approvals shall be required to be taken by such non-resident members.
- 1.6. A copy of this Public Announcement will be available on the websites of SEBI (www.sebi.gov.in) as well as on the website of the Company (www.atul.co.in) and website of the stock exchanges (www.nseindia.com and www.bseindia.com).

NECESSITY OF THE BUY-BACK

The Buy-back is being undertaken by the Company to return surplus funds to the equity shareholders of the Company. Additionally, the Company believes that the Buy-back will improve earnings per share by reduction in the equity base, there by leading to long-term increase in the value of shareholders.

MAXIMUM AND MINIMUM BUY-BACK SIZE AND MAXIMUM AND MINIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUY-BACK

- The maximum amount to be utilised under the Buy-back will not exceed ₹70,00.00,000/- (Rupees seventy crores only) excluding Transaction Costs which represents 2.16% and 2.10% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended on March 31, 2021, respectively
- At the Maximum Buy-back Size and the Maximum Buy-back Price, the indicative maximum number of Equity Shares to be bought back under the Buy-back will be 63,636 Equity Shares ("Maximum Buy-back Shares") which represent 0.22% of the total number of outstanding Equity Shares of the Company. If the Equity Shares are bought back at a price below the Maximum Buy-back Price, the actual number of Equity Shares bought back might exceed the indicative Maximum Buy-back Shares (assuming full deployment of the Maximum Buy-back Size) but will always be subject to the Maximum Buy-back Size. The actual number of Equity Shares bought back under the Buy-back will depend upon the actual price (excluding the Transaction Costs) paid for the Equity Shares bought back and the aggregate consideration paid in the Buy-back, subject to the Maximum Buy-back Size. Further, the number of Equity Shares bought back under the Buy-back will not exceed 25% of the total number of Equity Shares of the Company.
- Further, in accordance with Regulation 15 of the Buy-back Regulations, the Company shall utilise at least 50% of the amount earmarked as the Maximum Buy-back Size for the Buy-back, i.e. ₹35,00,00,000/-(Rupees thirty five crores only) ("Minimum Buy-back Size") and based on the Minimum Buy-back Size and the Maximum Buy-back Price, the Company will purchase indicative minimum of 31,818 Equity Shares ("Minimum Buy-back Shares") in the Buy-back, which represents 0.11% of the total number of outstanding Equity Shares of the Company

MAXIMUM BUY-BACK PRICE AND BASIS OF ARRIVING AT THE BUY-BACK PRICE

- 4.1. The Maximum Buy-back Price is ₹11,000/- (Rupees eleven thousand only) per Equity Share. The Maximum Buy-back Price has been arrived at after considering various factors, including but not limited to, the volume weighted average market price of the Equity Shares of the Company on Stock Exchanges during three months and two weeks preceding the date of the Board Meeting, closing market price on the day before the Board Meeting and the potential impact on the net worth and earnings per share of the Company
- The Maximum Buy-back Price of ₹11,000/- (Rupees eleven thousand only) per Equity Share represents: a premium of 15.60% over the volume weighted average market price of the Equity Shares on NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) for three months preceding the date of the Board Meeting which was ₹9,515.56 and ii) a premium of 13.49% over the volume weighted average market price of the Equity Shares on NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) for two weeks preceding the date of the Board Meeting which was ₹9,692.70 . The closing market price of the Equity Shares as on the day before the Board Meeting was ₹10,112.10 on BSE and ₹10,117.80 on NSE.
- The Buy-back is proposed to be completed within a maximum period of six months from the date of opening of the Buy-back. Subject to the Maximum Buy-back Price of ₹11,000/- (Rupees eleven thousand only) per Equity Share for the Buy-back and maximum validity period of six months from the date of opening of the Buy-back and achievement of the Minimum Buy-back Size, the actual time frame and the price for the Buy-back will be determined by the Board and or authorised representatives of the Board or any committee thereof, at their discretion, in accordance with the Buy-back Regulations.

DETAILS OF SHAREHOLDING OF THE PROMOTERS AND PROMOTER GROUP AND OTHER DETAILS 5.1. The aggregate shareholding of the promoters and promoter group of the Company and the persons in

control of the Company ("Promoters and Promoter Group") as on the date of the Board Meeting i.e., March

Sr. No.	Name of person	No. of Equity Shares held in the Company	% of existing equity share capital
01.	Aagam Holdings Private Limited	66,54,000	22.49
02.	Arvind Farms Private Limited	27,96,208	9.45
03.	Aagam Agencies Private Limited (formerly known as Adhigam Investments Private Limited)	11,95,000	4.04
04.	Aayojan Resources Private Limited	6,14,460	2.08
05.	Akshita Holdings Private Limited	4,64,400	1.57
06.	Adhinami Investments Private Limited	4,55,350	1.54
07.	Anusandhan Investments Limited	2,35,000	0.79
08.	Samvegbhai Arvindbhai Lalbhai	2,02,377	0.68
09.	Saumya Samvegbhai Lalbhai	1,74,070	0.59
10.	Samvegbhai Arvindbhai (On behalf of Samvegbhai Arvindbhai Lalbhai HUF)	1,14,943	0.39
11.	Sunil Siddharth Lalbhai	91,772	0.31
12.	Vimla S Lalbhai*	65,982	0.22
13.	Swati S Lalbhai	63,500	0.22
14.	Taral S Lalbhai	50,027	0.17
15.	Anamikaben Samveghbhai Lalbhai	47,199	0.16
16.	Sunil Siddharth Lalbhai (On behalf of Sunil Siddharth HUF)	31,544	0.11
17,	Astha Lalbhai	20,500	0.07
18.	Hansa Niranjanbhai (On behalf of Manini Niranjan Trust and BOI)	5,999	0.02
19.	Nishtha Sunilbhai Lalbhai	5,500	0.02
20.	Sanjaybhai Shrenikbhai Lalbhai (On behalf of Arvindbhai Lalbhai Family Trust)	3,653	0.01
21.	Swati Siddharth Lalbhai (On behalf of Sunil Lalbhai Employees Trust 1)	2,000	0.01
22.	Lalbhai Dalpatbhai HUF	1,169	0.00
23.	Sunil Siddharth Lalbhai (On behalf of Vimla Siddharth Family Trust)	1,070	0.00
24.	Sheth Narottambhai Lalbhai (on behalf of Sheth Narottambhai Lalbhai HUF)	495	0.00
	Total shareholding	1,32,96,218	44.94

AAAAS4739D) and 4,612 share as trustee of Vimla Siddharth Trust (PAN: AAATV0622P).

5.2. The aggregate shareholding of the Directors of corporate promoter of the Company, other than covered in

Sr. No.	Name of person	No. of Equity Shares held in the Company	% of existing equity share capital
1	Vishnoi Dadhich Singh Rana	950	0.00
2	Ghanshyam Ranchhoddas Parekh	0	0.00
3	Arvindbhai Dhirubhai Patel	0	0.00
	Total shareholding	950	0.00

5.3. The appreciate number of Equity Shares purchased or sold by persons mentioned in paragraph 5.1 and 5.2 above

Name of shareholder	Aggregate no. of Equity Shares purchased sold	Nature of transaction	Maximum price (₹)*	Date of maximum price	Minimum price (₹)*	Date of minimum price
	100	Market Purchase	8,850.00	June 11, 2021	8,848.85	June 11, 2021
Sunil Siddharth Lalbhai (On behalf of Vimla Siddharth Family Trust)	100	Market Purchase	9,000.00	November 04, 2021	9,000.00	November 04, 2021
	270	Market Purchase	9,080.00	December 09, 2021	9,078.20	December 09, 2021
	500	Market Purchase	9,000.00	December 10, 2021	8,900.00	December 10, 2021
	100	Market Purchase	8,365.00	December 20, 2021	8,352.45	December 20, 2021

	100	Market Purchase	9,100.00	August 10, 2021	9,100.00	August 10, 2021
	46	Market Purchase	8,869.10	August 11, 2021	8,869.00	August 11, 2021
Aagam Agencies	100	Market Purchase	9,480.00	September 22, 2021	9,464.90	September 22, 2021
Private Limited (formerly known	200	Market Purchase	9,360.00	September 28, 2021	9,350.00	September 28, 2021
às Adhigam Investments Private Limited)	100	Market Purchase	8,990.00	November 02, 2021	8,990.00	November 02, 2021
	50	Market Purchase	8,900.00	November 09, 2021	8,900.00	November 09, 2021
	50	Market Purchase	8,743.45	November 12, 2021	8,742.45	November 12, 2021
	100	Market Purchase	8,450.00	November 22, 2021	8,499.50	November 22, 2021
Swati Siddharth Lalbhai (On behalf of Sunil Lalbhai	2,000	Inter-se Transfer	Nite	December 10, 2021	Nit*	December 10, 2021

This price indicates the price at which the trade was executed, exclusive of taxes and transaction charges. "The inter-se transfer from Sunil Lalbhai Employees Trust to Swati Siddharth Lalbhai (On behalf of Sunil Lalbhai Employees Trust 1) on account of expiry of term of Sunil Lalbhai Employees Trust hence there was no consideration involved.

- 5.4. Except as disclosed above, the Promoters and Promoter Group have not purchased or sold any Equity Shares of the Company and there has been no change in their shareholdings for last twelve months prior to the date of the Board Meeting. NON-PARTICIPATION OF THE PROMOTERS AND PROMOTER GROUP OF THE COMPANY IN THE
- **BUY-BACK** In accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back of Equity Shares shall not be made by the Company from the Promoters and Promoter Group of the Company.
- 6.2. Further, in accordance with the Regulation 24(i)(e) of the Buy-back Regulations, the promoters or their associates shall not deal in the Equity Shares or other specified securities of the Company in the stock exchange or off-market, including inter-se transfer of shares, during the period from the date of Board Meeting till the closing of the Buy-back.

NO DEFAULTS

The Company confirms that there are no defaults subsisting in the repayment of deposits or interest thereon, redemption of debentures or preference shares or payment of dividend to any shareholder, or repayment of any term loan or interest payable thereon to any financial institution or banks.

CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

- The Board of Directors of the Company has, at its meeting held on March 25, 2022, confirmed that they have made full enquiry into the affairs and prospects of the Company and that they have formed an opiniona) that immediately following the date of the Board Meeting i.e., March 25, 2022 at which the Buy-back of the Equity Shares of the Company is approved, there will be no grounds on which the Company will be found unable to pay its debts;
- b) that as regards the prospects of the Company for the year immediately following the date of the Board Meeting held on March 25, 2022 and having regard to the intentions of the Board with respect to the management of the business of the Company during that year and to the amount and character of the financial resources, which will, in the view of the Board, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting held on March 25, 2022;
- c) that the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956 or the Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities).

REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY AUDITORS

The text of the report dated March 25, 2022 received from Deloitte Haskins & Sells LLP (firm registration number -117366W/W-100018) the Statutory Auditors of the Company and the annexed statement of computation of permissible capital payments for the proposed Buy-back of Equity Shares of the Company, addressed to the Board of Directors of the Company are reproduced below:

Quote To.

The Board of Directors. Atul Limited Guiarat, India

Dear Sirs / Madam.

Re: Statutory Auditor's Report in respect of proposed buyback of equity shares by Atul Limited (the "Company") in terms of Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("the Buy-back Regulations")

- This Report is issued in accordance with the terms of our engagement letter dated March 17, 2022. 2. The Board of Directors of the Company have approved a proposal for buyback of equity shares by the
- Company at its Meeting held on March 25, 2022, in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013, as amended (the "Act") and the Buyback Regulations 3. We have been requested by the Management of the Company to provide a report on the accompanying
- "Statement of Permissible Capital Payment as at March 31, 2021 ('Annexure A') (hereinafter referred to as the "Statement"). This Statement has been prepared by the Management, which we have initialled for the purposes of identification only. Management's Responsibility

4. The preparation of the Statement in compliance with the proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations and compliance with the Buyback Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the

In the absence of any definition of or guideline for "Insolvent" in the Buyback Regulations, the Company has considered a situation for not being able to continue as going concern (as mentioned in Standard on Auditing 570 (Revised) issued by the Institute of Chartered Accountants of India) for a period of one year from March 25, 2022 as "Insolvent".

Auditor's Responsibility

- Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide a reasonable
- we have inquired into the state of affairs of the Company in relation to the annual audited standalone and consolidated financial statements as at March 31, 2021
- ii. the amount of permissible capital payment as stated in Annexure A, has been properly determined considering the annual audited standalone and consolidated financial statements as at March 31, 2021; in accordance with the proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations; and
- iii. the Board of Directors of the Company, at their Meeting held on March 25, 2022 have formed the opinion as specified in Clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent (as defined in management responsibility above) within a period of one year from the aforesaid date where at the proposed buyback
- 6. The annual standalone and consolidated financial statements referred to in paragraph 5 above, have been audited by us, on which we have issued an unmodified audit opinion in our report dated April 30, 2021. We conducted our audit of the annual standalone and consolidated financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audit was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.
- 7. We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India (the "Guidance Note") and Standards on Auditing specified under Section 143(10) of the Act, in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Buyback.

- Based on inquiries conducted and our examination as above, we report that:
- We have inquired into the state of affairs of the Company in relation to its annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2021, which have been approved by the Board of Directors of the Company on April 30, 2021.
- ii. The amount of permissible capital payment towards the proposed buy back of equity shares as computed in the Statement attached herewith, as Annexure A, in our view has been properly determined in accordance with the proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations.
- iii. The Board of Directors of the Company, at their meeting held on March 25, 2022 have formed their opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company having regard to its state of affairs, will not be rendered insolvent (as defined in management responsibility above) within a period of one year from the date of passing of the Board Resolution dated March 25, 2022.

Restriction on Use

10. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company as mentioned in paragraph 2 above, (ii) to enable the Board of Directors of the Company to include in the public announcement and other documents pertaining to buyback to be filed with (a) the Registrar of Companies, the Securities and Exchange Board of India, stock exchanges, and any other regulatory authority as per applicable law. (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (c) can be shared with the Merchant Bankers in connection with the proposed buyback of equity shares of the Company for onward submission to relevant authorities in pursuance to the provisions of Section 68 and other applicable provisions of the Act and the Buyback Regulations, and may not be suitable for any other purpose. This report should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

> For Deloitte Haskins & Sells LLP Chartered Accountants (Firm Registration No. 117366W/W-100018)

Ketan Vora Partner (Membership No. 100459) UDIN: 22100459AFPBLF2972

Place: Mumbai Date: March 25, 2022

Annexure A - Statement of permissible capital payment Computation of amount of permissible capital payment towards buyback of equity shares in accordance with the proviso to Section 68(2)(b) of the Companies Act, 2013 ("the Act") and the proviso to Regulation 5(i)(b) of the Securities and Exchange Board of India (buy-back of securities) Regulations, 2018, as amended, based on annual audited Standalone and Consolidated Financial Statements as at and for the year ended March 31, 2021.

PUBLIC ANNOUNCEMENT

FOR THE ATTENTION OF EQUITY SHAREHOLDERS | BENEFICIAL OWNERS OF EQUITY SHARES OF ATUL LIMITED ("COMPANY") FOR BUY-BACK OF EQUITY SHARES FOR AN AMOUNT NOT EXCEEDING ₹ 70,00,00,000/- (RUPEES SEVENTY CRORES ONLY) FROM THE OPEN MARKET THROUGH STOCK EXCHANGE MECHANISM AS PRESCRIBED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

Particulars		Standalone (₹ cr)	Consolidated (₹ cr)
Paid up Equity Share Capital as on March 31, 2021 2,95,87,051 equity shares of ₹10 each, fully paid	(A)	29.59	29.59
Free Reserves as on March 31, 2021			
(i) General reserve		68.72	70.99
(ii) Retained earnings as per Financial Statement		3,143.28	3,230.80
Less: Net unrealised gain loss		(3.91)	(1.83)
Retained earnings		3,139.37	3,228.97
Total Free Reserves	(B)	3,208.09	3,299.96
Total	C = (A+B)	3,237.68	3,329.55
Maximum amount permissible towards buy back of equity shares in accordance with the proviso to Section 68(2)(b) of the Companies Act, 2013 read with proviso to Regulation 5(i) (b) of the buy-back Regulations (10% of paid up equity capital and free reserves).	C*10%	323.77	332.95

from the annual audited Standalone and Consolidated Financial Statements of the Company as at and for the year ended March 31, 2021.

For and on behalf of Board of Directors of Atul Limited Sunil S Lalbhai

Chairman and Managing Director March 25, 2022 Unquote

10. DATE OF BOARD APPROVAL FOR THE BUY-BACK

Buy-back. Since the Maximum Buy-back Size is not more than 10% of the total paid-up equity share capital and free reserves (including securities premium account) of the Company, the approval of shareholders of the Company is not required in terms of the proviso to Section 68(2)(b) of the Act read with the proviso to Regulation 5(i)(b) of the Buy-back Regulations. SOURCE OF FUNDS AND COST OF FINANCING THE BUY-BACK

The Board of Directors of the Company has, at its meeting held on March 25, 2022, approved the

The amount required by the Company for the Buy-back (including Transaction Costs) will be met out of the balances in free reserves, current surplus and or cash and cash equivalents and or internal accruals and or liquid resources and or such other permissible sources of funds of the Company, as per the Act and the Buy-back Regulations.

Activity	Date
Date of approval of Board of Directors	Friday, March 25, 2022
Date of publication of Public Announcement	Tuesday, March 29, 2022
Date of opening of the Buy-back	Thursday, April 07, 2022
Acceptance of Equity Shares accepted in dematerialised form	Upon the relevant pay-out by the Stock Exchanges
Extinguishment of Equity Shares certificates	The Equity Shares bought back in dematerialised form will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended and the bye-laws framed thereunder and within the timeline prescribed under the Buy-back Regulations.
Last date for the completion of the Buy-back	Earlier of: a. Tuesday, October 04, 2022 (i.e., within six months from the date of the opening of the Buy-back); or b. when the Company completes the Buy-back by deploying the amount equivalent to the Maximum Buy-back Size; or c. at such earlier date as may be determined by the Board or its duly authorised Buy-back Committee, after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buy-back Size (even if the Maximum Buy-back Size has not been reached or the Maximum Buy-back Shares have not been bought back), however, that all payment obligations relating to the Equity Shares bought back must be completed before the last date for the Buy-back.

PROCESS AND METHODOLOGY FOR THE BUY-BACK

- 13.1. The Buy-back is open to all shareholders | beneficial owners holding the Equity Shares in dematerialised form ("Demat Shares"). Shareholders holding Equity Shares in physical form can participate in the Buy-back after such Equity Shares are dematerialised by approaching depository participant. However, in accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back will not be made from the Promoters and Promoter Group of the Company.
- Further, as required under the Act and the Buy-back Regulations, the Company will not buy back any Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the time such Equity Shares become freely transferable, as applicable,
- The Buy-back will be implemented by the Company in accordance with Regulation 4(iv)(b)(ii) read with Regulation 16 of the Buy-back Regulations from the open market through the Stock Exchanges having nationwide terminal, using the order matching mechanism except "all or none" order matching system as provided under the Buy-back Regulations.
- For implementation of the Buy-back, the Company has appointed Edelweiss Broking Limited as the registered broker to the Company (the "Company's Broker") through whom the purchases and settlements on account of the Buy-back will be made by the Company. The contact details of the Company's Broker are as follows:

Name: Edelweiss Broking Limited Registered office: 2nd floor, Office no. 201 to 203, Zodiac Plaza, Xavier College Road, Off CG Road, Ahmedabad 380 009, Gujarat, India

Contact person: Mr Manoj Rawal Phone: (+91 79) 40019900 | (+91) 96509 83500

E-mail: manoj.rawal@edelweiss.in SEBI registration number: INZ000005231 | CIN: U65100GJ2008PLC077462

The Buy-back will commence on Thursday, April 07, 2022 (i.e. the date of commencement of the Buy-back) and the Company will place "buy" orders on the Stock Exchanges (BSE and or NSE) on the normal trading segment to Buy-back the Equity Shares through the Broker of the Company, in such quantity and at such price, not exceeding the Maximum Buy-back Price of ₹ 11,000/- per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges. When the Company has placed an order for Buy-back of Equity Shares, the identity of the Company as a purchaser will be available to the market participants of the Stock Exchanges

Procedure for Equity Shares held in dematerialised form ("Demat Shares") Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buy-back, will have to do so through their stock broker, who is a registered member of the Stock Exchanges by indicating to their broker the details of the Equity Shares they intend to sell whenever the Company has placed a "buy" order for Buy-back of the Equity Shares. The Company will place a "buy" order for Buy-back of Demat Shares, by indicating to the Broker of the Company, the number of Equity Shares it intends to buy along with a price for the same. The trade will be executed at the price at which the order matches the price tendered by the beneficial owners and that price will be the Buy-back price for that beneficial owner. The execution of the order and issuance of contract note will be carried out by the Broker of the Company in accordance with the requirements of the Stock Exchanges and the SEBI. The orders for Equity Shares can be placed on the trading

days of the Stock Exchanges. The Company is under no obligation to place "buy" order on a daily basis. It may be noted that a uniform price will not be paid to all the shareholders beneficial owners pursuant to the Buy-back and that the same will depend on the price at which the trade with that particular shareholder beneficial owner was executed.

Procedure for Equity Shares held in physical form ("Physical Shares")

As per the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, effective from April 01, 2019, transfers of securities shall not be processed unless the securities are held in the dematerialised form with a depository. In light of the above and SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Company shall not accept the Equity Shares tendered under the Buy-back unless such Equity Shares are in dematerialised form

ACCORDINGLY, ALL SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF TENDERING THEIR EQUITY SHARES IN THE BUY-BACK ARE ADVISED TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALISED. IN CASE ANY SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALISATION, SUCH SHAREHOLDERS MUST ENSURE THAT THE PROCESS OF DEMATERIALISATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUY-BACK BEFORE THE BUY-BACK CLOSING DATE.

Shareholders are requested to get in touch with the Manager of the Buy-back or the Broker or the Registrar

of the Company to clarify any doubts in the process. 13.10. Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buy-back Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buy-back any additional Equity Shares or confer any right on the part of any shareholder to have any Equity Shares bought back, even if the Maximum Buy-back Size has not been reached, and | or impair any power of the Company or the Board to terminate any process in relation to the Buy-back, to the extent permissible by law. The Company is under no obligation to utilise the entire amount of Maximum Buyback Size or buy all the Maximum Buy-back Shares. However, if the Company is not able to complete the Buy-back equivalent to the Minimum Buy-back Size, except for the reasons mentioned in the Buy-back Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buy-back Size), may be liable to be forfeited and deposited in the Investor Protection and Education Fund of the SEBI or as directed by the SEBI in accordance with the Buy-back Regulations.

. The Company will submit the information regarding the Equity Shares bought back by it, to the Stock Exchanges on a daily basis in accordance with the Buy-back Regulations. The Company will also upload the information regarding the Equity Shares bought back by it on its website (www.atul.co.in) on a daily basis.

13.12. Shareholders who intend to participate in the Buy-back should consult their respective tax advisors for

METHOD OF SETTLEMENT

Settlement of Demat Shares: The Company will pay consideration for the Buy-back to the Broker of the Company on or before every pay-in date for each settlement, as applicable to the Stock Exchanges where the transaction is executed. Demat Shares bought back by the Company will be transferred into the Buy-back Demat Account by the Broker of the Company, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares will be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buy-back, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective Depository Participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the pool account of the broker as per procedure applicable to normal secondary market transactions. The beneficial owners will also be required to provide to the Broker of the Company or the Registrar to the Buy-back, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company.

Extinguishment of Demat shares: The Demat Shares bought back by the Company will be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018, as amended and bye-laws framed thereunder, in the manner specified in the Buy-back Regulations and the Act. The Equity Shares lying in credit in the Buy-back Demat Account will be extinguished within the timeline prescribed under the Buy-back Regulations, provided that the Company undertakes to ensure that all Demat Shares bought back by the Company pursuant to Buy-back are extinguished within 7 (seven) days of expiry of the Buy-back period.

Consideration for the Equity Shares bought back by the Company will be paid only by way of cash through

normal banking channel. **BRIEF INFORMATION ABOUT THE COMPANY**

15.1. The Atul Products Limited was incorporated on September 05, 1947 under the Indian Companies Act. 1913. Gujarat Aromatics Limited was incorporated in the state of Gujarat on December 11, 1975 under the Companies Act, 1956. Thereafter, pursuant to order of Hon'ble High Court of Gujarat dated July 29, 1988 Atul Products Limited was merged with Gujarat Aromatics Limited in 1975. Later, the name of Gujarat Aromatics Limited was changed to Atul Products Limited pursuant to fresh certificate of incorporation consequent upon change of name dated September 14, 1988 issued by the Registrar of Companies,

www.readwhere.com

14.03.2022 तक बकाया

8= E अधिनियम 2002 (2002 की अधिनियम सं. 54) के अंतर्गत और प्रतिभृति हित (प्रवर्तन) नियमावली 2002 के नियम 3 के साथ पठित उक्त अधिनियम की धारा 13(2) के अंतर्गत

प्राप्ति की तिथि से 60 दिवसों के अंदर प्रतिभुगतान करने को कहा गया था। ऋणकर्ता निर्धारित बकाया राशि का प्रतिभुगतान करने में विफल हो चुके हैं, अतएव एतदद्वारा ऋणकर्ता एवं जनसाधारण को सूचित किया जाता है कि अधोहस्ताक्षरकर्ता यहां इसमें निम्न विवरणित संपत्ति का आधिपत्य, उक्त नियमावली के नियम 8 के साथ पठित उक्त अधिनियम की धारा 13(4) के अंतर्गत, उनको प्रदत्त शक्तियों के प्रयोगांतर्गत,

प्रदत्त शक्तियों के प्रयोगांतर्गत, एक मांग सूचना निम्न दिनांकित निर्गत की थी, जिसमें निम्न वर्णित ऋणकर्ता को सूचना में निम्न वर्णितानुसार राशि का, उक्त सूचना की

ऋणकर्ता को विशेष रूप में तथा जनसाधारण को एतदद्वारा सामान्य रूप में सावधान किया जाता है कि संपत्ति का लेन–देन न करें तथा संपत्ति का कोई व किसी भी प्रकार का लेन–देन जो होगा, वह यहां इसमें निम्न वर्णितानुसार एक राशि और अधोवर्णित खातों के समक्ष भावी ब्याज एवं अन्य व्ययों, लागत, शुल्कों, इत्यादि हेतु यूनियन बैंक

ऋणकर्ता का ध्यानाकर्षण प्रतिभत परिसंपत्तियों के मोचनार्थ उपलब्ध समय के संदर्भ में अधिनियम की धारा 13 की उप–धारा (8) के प्रावधानों की ओर आमंत्रित किया जाता है।

ऋणकर्ता का नाम ऋणकर्ताः श्री विनोद खन्ना पुत्र श्री हरबंस लाल खन्न श्रीमती पुष्पा खन्ना पत्नी हरबंस लाल खन्न श्री राजीव खन्ना पुत्र हरबंस लाल खन्ना		(रुपए उनतालिस लाख दो हजार पांच सौ बावन	मांग सूचना की तिथि 29.09.2021 आधिपत्य की तिथि 25.03.2022
ऋणकर्ताः सुहेब अहमद (आवेदक) शबनम (सह—आवेदक)	संपत्ति के समस्त वह भाग तथा अंश जो मकान सं. 15 से समाविष्ट हैं, जो गली सं. 9बी देवी लाल नगर संपत्ति आईडी 138सी1377यू149 में शबनम पत्नी कय्यूम अहमद के नाम पर है, जिसका मापन 128 वर्ग गज है, जो इस प्रकार पिसीमित है: उत्तर— अन्य संपत्ति, दक्षिण— रास्ता 15 फुट चौड़ा, पूर्व— अन्य संपत्ति, पश्चिम— अन्य संपत्ति	(रुपए नौ लाख चार हजार एक सौ सत्तावन एवं	मांग सूचना की तिथि 05.04.2021 आधिपत्य की तिथि 25.03.2022
ऋणकर्ताः श्री सोहन लाल पुत्र श्री अमर सिंह एवं श्रीमती सुनीता देवी पत्नी श्री सोहन लाल दिनांकः 29.03.2022 स्थानः गुड़ग	संपत्ति के समस्त वह भाग तथा अंश जो मकान सं. 201 से समाविष्ट हैं, जिनका मापन 70 वर्ग गज है और खेवट/खाता सं. 558/594 मुस्तिल सं. 5 किला सं. 6/2 में समाविष्ट है, जो द्रोण पब्लिक स्कूल के निकट, रिव नगर, मौजा कादीपुर, बसई रोड गुड़गांव, हिरयाणा—122001 में स्थित है और सोहन लाल पुत्र अमर सिंह के स्वामित्वधारण में हैं, और इस प्रकार पिरसीमित हैं: उत्तर—16 मीटर चौड़ी सड़क, दिक्षण— श्री गोयल का मकान, पूर्व— 17 मीटर चौड़ी सड़क, पिश्चम— रिवदर यादव का मकान	(रुपए बारह लाख छियासी हजार चार सौ उनसठ एवं आठ पैसे मात्र) और राशि पर ब्याज के साथ	मांग सूचना की तिथि 05.04.2021 आधिपत्य की तिथि 25.03.2022



PROTECTING INVESTING FINANCING ADVISING

आदित्य बिरला हाउसिंग फाइनेंस लि **पंजीकृत कार्यालय**ः इंडियन रेयॉन कम्पाउण्ड, वेरावल, गुजरात-362266

and

वित्ताय आस्तिया के प्रांतभूतिकरण एवं पुनानमाण तथा प्रांतभूति हित प्रवर्तन अधिनयम, 29 मंड 2022 2002 (2002 का 54) की धारा 13(2) (अधिनियम) के तहत मांग सूचना ऋण खाता सं. बकाया राशि (रु.) क्र. कर्जदार(रों) के नाम तथा पता सम्पत्ति का विवरण ऋण राशि एनपीए की तिथि सं. (क) तिथि (घ) (ख) (रु.) (ङ) (च) (छ) पट्टा नं. 179/48-49 मिस्सल नं. 57/45-46 1. **सरेश पॅवार**, 27, घनचियों का बास, सोमनाथ मंदिर रोड, पाली, राजस्थान-306401 रु. 38,39,356.92/- (रुपये LNJODLAP-19-03-2022 10.03.2022 अड़तीस लाख उन्तालिस हजार एरिया 960, वर्ग फीट, पाली, राजस्थान व साथ हीं: धनलक्ष्मी ट्रेडिंग क. के प्रॉप्राइटर, 108, रजत नगर, रामदेव रोड, पाली, राजस्थान-306402 02190019444 33,77,000/ तीन सौ छप्पन एवं पैसे साथ हीं: पट्टा नं. 179/48-49, मिरसल नं. 57/45-46, पाली, धनचियो का बास, सुरजपोल, पाली, सम्पत्ति के दक्षिणी दिशा का सभी भाग तथ LNJODLAP-बानवे मात्र) हिस्सा।'' 02190019447

शाखा कार्यालय : 2रा तल, इन्टरनेशनल बिजनेस सेन्टर, के-14ए, सी-स्कीम, अशोक मार्ग, जयपुर, राजस्थान-302001

मुलधन, एरियर (विलम्ब प्रभार दक्षिणः केसराम घाची का मकान LNJODLAP-साथ हीं: पट्टा नं. 179/48-49, मिस्सल नं. 57/45-46, पाली, घनचियो का बास, सरजपोल, पाली, 10200075615 सहित) तथा ब्याज पूर्वः हिम्मत राम, पुत्र भूरी का मकान माध्यम से पश्चिमः ९ फीट रास्ता जैसा कि आदित्य बिरला हाउसिंग फाइनांस लिमिटेड जिसका ऊपर वर्णित शाखा कार्यालय है (यहाँ के बाद 'एबीएचएफएल' वर्णित) ने उक्त प्रत्येक ऋणधारकों के नाम के समक्ष कालम घ में वर्णित ऋण खाता सं. के माध्यम से कॉलम ग में लिखित पथक

चौहद्दी इस प्रकार है: उत्तर: प्लॉट का शेष भाग

साख सविधा कॉलम क में वर्णित उक्त नामित ऋणधारकों को प्रदान किया था। उक्त साख सुविधाएं अन्य बातों के अलावे कॉलम ख में वर्णित अचल सम्पत्ति पर गिरवी द्वारा प्रतिभृत है (यहाँ के बाद ''प्रतिभृत परिसम्पत्ति'' वर्णित)।

कि, ऊपर नामित ऋणधारक ऋण खाता के वित्तीय अनुशासन को कायम रखने में विफल रहे तथा एबीएचएफएल द्वारा व्यवसाय की साधारण प्रक्रिया में प्रबंधित लेखा पुस्तकों के अनुसार प्रत्येक ऋणधारक(कों) के नाम के समक्ष कॉलम 'ङ' में वर्णित

राशि बकाया है। उक्त ऋणधारकों की ओर से ऋण राशि के पुनर्भुगतान में लगातार चुक के कारण उक्त ऋणधारकों की ऋण खाता को भारतीय रिजर्व बैंक/राष्ट्रीय आवास बोर्ड द्वारा निर्दिष्ट मानकों के अंतर्गत क्रमशः कॉलम 'छ' में दर्शाई गई तिथि को एबीएचएफएल द्वार

गैर प्रचालन परिसम्पत्ति के रूप में वर्गीकृत कर दिया गया है। तदुपरांत, प्रत्येक ऋणधारक को सरफैसी अधिनियम, 2002 की धारा 13(2) के अंतर्गत कॉलम 'च' में उल्लिखित सूचना जारी की गई, वह भी अन्डेलिवर्ड/डेलिवर्ड रही है। उपरोक्त चुक को देखते हुए एबीएचएफएल एतदुद्वारा ऊपर नामित ऋणधारकों को निर्देश देता है कि इस सुचना के प्रकाशन की तिथि से 60 दिनों के भीतर अद्यतन ब्याज, लागत एवं चार्जेज सिंहत ऊपर कॉलम 'च' में दर्शाई गई तिथि तक कॉलम 'ङ में दर्शाई गई सम्पूर्ण बकाया राशि का भुगतान करें, अन्यथा एबीएचएफएल प्रतिभूत परिसम्पत्ति का कब्जा कर लेगा तथा कानून में एबीएचएफएल को उपलब्ध अन्य कार्रवाई भी करेगा।

कि, कृपया यह जान लें कि आप, ऊपर नामित ऋणधारक को एबीएचएफएल की विशिष्ट लिखित पूर्व अनुमित को छोड़कर किसी भी तरीके से प्रतिभृत परिसम्पित्त का (अन्तरण, बिक्री, पट्टा अथवा अन्य रूप में) स्वत्व त्याग करने अथवा थर्ड पार्टी हित का निर्माण करने अथवा व्यवसाय करने से निषिद्ध किया जाता है। कृपया ध्यान रखें कि उसका किसी भी रूप में उल्लघंन करने पर एक वर्ष तक की अवधि का कैद अथवा जुर्माना अथवा दोनों हो सकता है।

कि, कृपया ध्यान रहे कि यह वित्तीय परिसम्पत्तियों के प्रतिभृतिकरण एवं पुनर्निर्माण एवं प्रतिभृति हित प्रवर्त्तन अधिनियम, 2002 की धारा 13(2) के अंतर्गत अंतिम सुचना है। यह कहना आवश्यक नहीं है कि एबीएचएफएल को पूरी तरह से आपकी जोखिम,

उत्तर दायित्व एवं लागतों पर आप एड़ेसी के विरुद्ध उपरोक्त किसी या सभी अधिकारों का प्रयोग करने का अधिकार होगा।

स्थानः पाली तिथिः २९.०३.२०२२ प्राधिकत अधिकारी द्वारा हस्ताक्षरित. आदित्य बिरला हाउसिंग फाइनांस लिमिटेड

Gujarat, Dadra & Nagar Haveli. The name of the Company was further changed to 'Atul Limited' ('ATUL') pursuant to fresh certificate of incorporation consequent upon change of name dated July 22, 1996 issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli at Ahmedabad. The CIN of the Company is L99999GJ1975PLC002859

The registered office of the Company is located at Atul House, G I Patel Marg, Ahmedabad 380 014, Gujarat, India and the manufacturing facilities of the Company are located at Ankleshwar, Atul and Panoli, Gujarat and Tarapur, Maharashtra, India.

Founded by Mr Kasturbhai Lalbhai on September 05, 1947, ATUL is one of the largest integrated chemical companies of India. The Company manufactures about 900 products (such as para-Cresol and derivatives, resorcinol and derivatives, vat dyes, sulphur dyes, herbicides, fungicides, tissue cultured date palms, active pharma ingredients and intermediates, epoxy resins, reactive diluents, etc) and 400 formulations and owns 140 brands. It serves a wide range of customers belonging to over 30 industries in around 90 countries and has established subsidiary companies in Brazil, China, Germany, Ireland, the UAE, the UK and the USA. The Company offers a wide range of products and applications used in Agriculture, Adhesives, Animal Feed, Automobile, Composites, Construction, Cosmetic, Defence, Dyestuff, Electrical and Electronics, Footwear, Food, Fragrance and Flavour, Glass, Home Care, Horticulture, Hospitality, Paint and Coatings, Paper, Personal Care, Pharmaceutical, Rubber, Soap and Detergent, Sport and Leisure, Textile, Tyre and Wind Energy industries.

15.4. The Equity Shares of the Company are listed and traded on NSE with Scrip symbol: ATUL and BSE with Scrip code: 500027 since May 06, 1998 and April 28, 1978, respectively. The ISIN of the Equity Shares of the Company is INE100A01010.

FINANCIAL INFORMATION ABOUT THE COMPANY

The financial information about the Company on the basis of unaudited limited review standalone financial results and unaudited limited review consolidated financial results for the nine months period ended December 31, 2021 and audited standalone financial statements and audited consolidated financial statements of the Company for the last three financial years ended March 31, 2021, March 31, 2020 and March 31, 2019 prepared in accordance with Ind AS is provided hereunder: STANDALONE FINANCIAL INFORMATION

*	Nine months ended	Fina	ancial year en	ded	
Particulars	December 31, 2021	March 31, 2021	March 31, 2020	March 31, 2019	
	(Unaudited)	(Audited)	(Audited)	(Audited)	
Total income	3,661.11	3,616.06	3,983.27	3,947.17	
Total expenses (excluding finance costs and depreciation and amortisation, tax and exceptional items)	2,939.83	2,666.11	3,061.32	3,179.62	
Finance cost	1.15	1.97	2.35	3.66	
Depreciation and amortisation expense	109.86	120.23	117.06	111.99	
Exceptional items {expense /(income)}	0.00	0.00	0.00	0.00	
Profit before tax	610.27	827.75	802.54	651.90	
Tax expense	151.25	196.86	162.37	223.26	
Profit after tax	459.02	630.89	640.17	428.64	
Other comprehensive income (loss) net of tax	130.66	70.20	(66.80)	63.35	
Total comprehensive income	589.68	701.09	573.37	491.99	
Equity share capital	29.61	29.61	29.68	29.68	
Other equity	NA	3,681.74	3,040.70	2,619.88	
Net worth (excluding revaluation reserve)	NA	3,711.35	3,070.38	2,649.56	
Non-current borrowings	NA	0.00	0.00	0.00	
Current portion of long term borrowings	NA	0.00	0.00	0.00	
Current borrowings	NA	0.00	0.00	0.00	
Total debt *	NA NA	0.00	0.00	0.00	

*total debt = current borrowings + non-current borrowings + current portion of long-term borrowings The financial ratios of the Company as derived from the financial information about the Company on the basis of unaudited limited review standalone financial results for the nine months period ended December 31, 2021 and audited standalone financial statements of the Company for the last three financial years ended March 31, 2021, March 31, 2020 and March 31, 2019 prepared in accordance with Ind AS are set out below:

	Nine months	Financial year ended			
Particulars	ended December 31, 2021	March 31, 2021	March 31, 2020	March 31, 2019	
Earnings per share - basic (₹)(1)	155.14*	212.78	215.82	144.51	
Earnings per share - diluted (₹)(1)	155.14*	212.78	215.82	144.51	
Book value per share (₹)(2)	NA NA	1,254.38	1,035.13	893.26	
Return on net worth (%)(3)	NA NA	17.00%	20.85%	16.18%	
Debt-equity ratio(4)	NA NA	Nil	Nil	Ni	

Note: The formulae used for computation of the above ratios are as follows:

(1) earnings per share = profit after tax + weightage average number of Equity Shares outstanding during the year *book value per share = (equity share capital + other equity) + number of Equity Shares outstanding at the end of the year Freturn on net worth = profit after tax ÷ net worth excluding revaluation reserve for the relevant period (4)debt-equity ratio = total debt + net worth excluding revaluation reserve

	Nine months	Financial year ended				
Particulars	ended December 31, 2021	March 31, 2021	March 31, 2020	March 31, 2019		
	(Unaudited)	(Audited)	(Audited)	(Audited)		
Total income	3,764.25	3,834.45	4,171.10	4,072.67		
Total expenses (excluding finance costs and depreciation and amortisation, tax and exceptional items)	3,004.23	2,814.35	3,191.05	3,271.03		
Finance cost	5.76	9.35	9.40	7.41		
Depreciation and amortisation expense	132.64	136.32	130.21	118.91		
Exceptional items {expense (income)}	0.00	0.00	0.00	0.00		
Share of profit (loss) of associate	6.33	7.25	4.98	5.02		
Profit before tax	627.95	881.68	845.42	680.34		
Tax expense	159.77	221.66	174.51	244.32		
Profit after tax	468.18	660.02	670.91	436.02		
Other comprehensive income (loss), net of tax	131.51	76.04	(63.22)	60.42		
Total comprehensive income	599.69	736.04	607.69	496.44		
Equity share capital	29.61	29.61	29.68	29.68		
Other equity	NA	3,796.91	3,125.22	2,676.03		
Net worth (excluding revaluation reserve and non-controlling interest)	NA	3,826.52	3,154.90	2,705.71		
Non-current borrowings	NA	98.21	86.58	43.14		
Current portion of long-term borrowings	NA	24.95	11.50	2.21		
Current borrowings	NA	3.51	10.39	9.32		
Total debt*	NA	126.67	108.47	54.67		

The financial ratios of the Company as derived from the financial information about the Company on the basis of unaudited limited review consolidated financial results nine months period ended December 31, 2021 and audited consolidated financial statements of the Company for the last three financial years ended March 31, 2021, March

Financial year ended Nine months ended **Particulars** March 31, December 31, March 31, March 31. 2021 2021 2020 2019 Earnings per share - basic (₹)(1) 158.18* 221.17 224.69 145.72 Earnings per share - diluted (₹)(1) 158.18* 221.17 224.69 145.72 1.293.31 1.063.63 Book value per share (₹)(2) NA. 912.19 NA 17.25% 21.27% Return on net worth (%)(3) 16.11% 0.03 0.02 Debt-equity ratio(4) 0.03

Note: The formulae used for computation of the above ratios are as follows: (1) earnings per share = profit after tax + weightage average number of Equity Shares outstanding during the year (2) book value per share = (equity share capital + other equity) + number of Equity Shares outstanding at the end of the year (3) return on net worth = profit after tax + net worth excluding revaluation reserve for the relevant period (4)debt-equity ratio = total debt + net worth excluding revaluation reserve

*not annualised

17.1. In accordance with Regulation 20 of the Buy-back Regulations, the Company has appointed State Bank of India as the Escrow Agent for the Buy-back. The Company, the Manager to the Buy-back and the Escrow Agent have entered into an Escrow Agreement dated March 25, 2022 pursuant to which the Escrow Account in the name and style "Atul Limited - Buy-back - Escrow Account 2022" bearing account number 40876992817 has been opened with the Escrow Agent. The Manager has been empowered to operate the Escrow Account in accordance with the Buy-back Regulations. The Company will deposit the applicable escrow amount in the form of bank guarantee issued in favor of the Manager to the Buy-back for an amount of ₹17,50,00,000/- (Rupees seventeen crores fifty lakhs only) being 25% of the Maximum Buyback Size and a sum of ₹1,75,00,000 (Rupees one crore seventy five lakhs only) in cash in above Escrow Account, being 2.5% of the Maximum Buy-Back Size ("Escrow Amount") before opening of the Buy-back in accordance with the Buy-back Regulations.

2. **संगीता भूरी देवी**, 27, घनचियों का बास, सोमनाथ मंदिर रोड, पाली, राजस्थान-306401

17.2. If the Company is not able to complete the Buy-back equivalent to the Minimum Buy-back Size, except for the reasons mentioned in the Buy-back Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buy-back Size), may be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by the SEBI in accordance with the Buy-back Regulations.

17.3. The amount lying to the credit of the Escrow Account will be released to the Company on completion of all obligations in accordance with the Buy-back Regulations

18. LISTING DETAILS AND STOCK MARKET DATA

18.1. The Equity Shares of the Company are listed and traded on NSE with Scrip Symbol: ATUL and BSE with Scrip Code: 500027. The ISIN of the Equity Shares of the Company is INE100A01010.

18.2. The high, low, average market prices and total volume of Equity Shares traded in the last three financial years (April to March) and the monthly high, low, average market prices and total volume of Equity Shares traded for the six completed calendar months preceding the date of publication of Public Announcement and the corresponding volumes on BSE and NSE are as follows: BSE (Scrip Code: 500027)

(F crores)

		High			Low		Total	
Period	High price (₹)	Date of high price	No. of shares traded on that date	Low price (₹)	Date of low price	No. of shares traded on that date	Average price (₹)	volume traded in the period (No. of shares)
PRECEDING 3 Y	EARS					10		
FY 2020-21	7,234.30	March 25, 2021	1,439	3,750.00	April 03, 2020	547	5,704.75	7,44,662
FY 2019-20	5,447.25	March 03, 2020	9,850	3,256.60	March 19, 2020	7,432	4,029.89	6,12,630
FY 2018-19	3,633.25	January 21, 2019	7,079	2,600.00	July 02, 2018	682	3,122.50	7,69,676
PRECEDING 6 N	ONTHS							
February, 2022	9,852.10	February 02, 2022	1,220	8,627.90	February 24, 2022	3,942	9,361.13	36,046
January, 2022	10,859.00	January 18, 2022	1,836	8,966.80	January 03, 2022	877	9,709.73	1,79,768
December, 2021	9,121.75	December 09, 2021	1,091	8,302.30	December 20, 2021	1,503	8,787.72	45,807
November, 2021	9,292.00	November 01, 2021	4,449	8,166.30	November 29, 2021	2,847	8,738.56	38,558
October, 2021	10,975.40	October 11, 2021	2,470	8,869.80	October 29, 2021	9,850	10,022.23	51,159
September, 2021	9,998.00	September 15, 2021	1,320	9,003.50	September 09, 2021	267	9,452.13	2,50,845

Note: High and low price for the period are based on intraday prices and average price is based on average of closing price.

NSE (Scrip Symbol:ATUL) High Low Total volume No. of No. of Average traded in shares shares High price Date of Low Date of price (₹) the period traded traded high price price (₹) low price (No. of on that on that shares) date date PRECEDING 3 YEARS March 25 April 03, 7,245.00 3,750.00 FY 2020-21 40,117 9,201 5,705.41 94,25,228 2021 2020 March 03 March 25. 5,445.00 2,923.20 4,030.07 53,83,019 FY 2019-20 64,489 30,204 2020 2020 March 29 June 28 FY 2018-19 3,658.95 17,995 2,600.75 3,024 3,124.28 42,44,831 2019 2018 PRECEDING 6 MONTHS February February 9,899.95 28,918 8,622.05 41,944 9,359.34 5,81,667 February, 2022 02, 2022 24, 2022 Januar 8,964.05 55,381 9,714.97 11,17,734 January, 2022 10,856.80 11,459 18, 2022 03, 2022 December December, December 8,313.4 9,124.70 69,401 89,945 8,784.29 6,17,929 2021 09, 2021 20, 2021 November, Novembe November 9,300.00 37,621 8,162.60 39,155 8,740.36 7,23,504 01, 2021 29, 2021 October October 25,161 8,860.95 8,25,284 October, 2021 10,969.00 1,15,013 10.021.24 11, 2021 29, 2021 September, September September

Source: www.nseindia.com Note: High and low price for the period are based on intraday prices and average price is based on average of closing

19,705 9,150.0

18.3. Intimation of the Board Meeting convened to consider the proposal of the Buy-back was given to BSE and NSE on March 17, 2022. The Board, at its meeting held on March 25, 2022, approved the proposal for the Buy-back. The closing market prices of the Equity Shares on BSE and NSE during this period, are

Event	Date	BSE (₹)	NSE (₹)
One trading day prior to Board Meeting Notice	March 16, 2022	9,886.70	9,913.80
Noticeof the Board Meeting convened to consider the proposal of the Buyback	March 17, 2022	9,713.15	9,738.90
One trading day post notice of Board Meeting*	March 21, 2022	9,842.80	9,841.90
One trading day prior to Board Meeting	March 24, 2022	9,884.80	9,877.15
Date of Board Meeting	March 25, 2022	10,112.10	10,117.80

*March 18, 2022 was trading holiday therefore March 21, 2022 is considered for share price of One trading day post notice of Board Meeting.

15, 2021

9.999.00

2021

19. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

19.1. The capital structure of the Company as on the date of Public Announcement and post Buy-back indicative

Particulars	Pre-Buy-back as on date of PA (₹)	Post-Buy-back (₹)*
Authorised share capital	CONTRACTOR OF THE	
8,00,00,000 Equity Shares of ₹ 10/- each	80.00	80.00
80,00,000 cumulative redeemable preference shares of ₹100/- each	80.00	80.00
Total	160.00	160.00
Issued and subscribed equity share capital*	72	
Pre Buy-back: 2,96,17,098 Equity Shares of ₹10/- each	29.62	12
Post Buy-back: 2,95,53,462 Equity Shares of ₹10/- each*	-	29.55
Fully paid-up equity share capital		- (5)(6)(6)
Pre Buy-back: 2,95,87,051 Equity Shares of ₹10/- each	29.59	
Post Buy-back: 2,95,23,415 Equity Shares of ₹10/- each*		29.52

*Assuming the Buy-back of indicative Maximum Buy-back Shares, However, post Buy-back the issued, subscribed and paid-up share capital may defer depending upon the actual number of Equity Shares bought back under the Buy-back.

- "includes 29,991 Equity Shares forfeited and 56 Equity Shares held in abeyance. 19.2. As on the date of this Public Announcement, there are no outstanding Equity Shares which are partly paid (except forfeited shares) or with call in arrears and there are no outstanding securities convertible into Equity
- 19.3. As on the date of this Public Announcement, there is no pending scheme of amalgamation or compromise or arrangement pursuant to any provisions of the Companies Act, 2013. 19.4. The shareholding pattern of the Company (a) pre Buy-back i.e., as on March 25,2022 and (b) the post

Buy-back is as follows: Pre Buy-back Post Buy-back % to existing % to post Category of shareholder Number of Equity Number of equity share Buy-back equity Shares **Equity Shares** share capital capital 1,32,96,218 44.94 1,32,96,218 45.04 Promoters and Promoter Group Foreign investors (including Non-Resident Indians, FIIs and foreign 28,98,733 9.80 mutual funds) Financial institutions | banks 54.96 1,62,27,197 23.21 68,67,550 andmutual funds promoted by banks | institutions Others (public, public bodies 65,24,550 22.05 corporate, etc)

2,95,87,051 100.00 2.95,23,415 *Assuming the Buy-back of indicative Maximum Buy-back Shares. However, post Buy-back the issued, subscribed and paid up share capital may defer depending upon the actual number of Equity Shares bought back under the Buy-back. 19.5. For the aggregate shareholding of the Promoters and Promoter Group of the Company as on the date of commencement of the Board Meeting i.e., March 25, 2022, please refer to paragraph 5.1 and for the details of the transactions undertaken by the Promoters and Promoter Group of the Company during last 12 months

- from the date of this Public Announcement, please refer to Paragraph 5.3. 20. MANAGEMENT DISCUSSION AND ANALYSIS AND THE LIKELY IMPACT OF BUY-BACK ON THE COMPANY
- 20.1. The Company believes that the Buy-back is not likely to cause any material impact on the profitability earnings of the Company except to the extent of reduction in the amount available for investment, which the Company might have otherwise deployed towards generating investment income. At the Maximum Buy-back Size, the funds deployed by the Company towards the Buy-back will be ₹ 70.00.00.000/- (Rupees seventy crores only) excluding Transaction Costs.
- 20.2. In accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back shall not be made from the Promoters and Promoter Group of the Company. Accordingly, the percentage of voting rights held by Promoters and Promoter Group will increase. However, total voting rights held by Promoters and Promoter Group post Buy-back will not exceed the maximum permissible non-public shareholding. The exact percentage of voting rights of Promoters and Promoter Group, post Buy-back will be dependent upon the actual number of Equity Shares bought back under the Buy-back. Further, the Promoters of the Company are already having control over the affairs of the Company and therefore any increase in voting rights of the Promoters and Promoter Group consequent to Buy-back, will not result in any change in control over the affairs of the Company and shall be in compliance with the provisions of the Securities and Exchange of Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended and SEBI
- Listing Regulations. 20.3. The Buy-back of Equity Shares will not affect the existing management structure of the Company.
- 20.4. Consequent to the Buy-back and depending on the actual number of Equity Shares bought back from the non-resident shareholders, financial institutions, banks, mutual funds and other public shareholders, the shareholding of each such person will undergo a change and the details of such change is given in paragraph 19.4 hereinbefore.
- 20.5. As required under Section 68(2)(d) of the Act and Regulation 4(ii) of the Buy-back Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company post the Buy-back shall not be more than twice the paid-up equity share capital and free reserves of the Company based on both audited standalone financial statements and audited consolidated financial statements for the financial year ended March 31, 2021, respectively
- 20.6. The Promoters and Promoter Group of the Company shall not deal in the Equity Shares of the Company on Stock Exchanges or off market, including by way of inter-se transfer(s) of Equity Shares among the Promoters and Promoter Group, during the period from the date of passing of the board resolution till the closure of the Buy-back.
- 20.7. The Company shall not issue any Equity Shares or specified securities including by way of bonus till the date of expiry of Buy-back period. Further, the Company shall not raise further capital for a period of one year from the expiry of Buy-back period, except in discharge of its subsisting obligations.
- 20.8. The funds borrowed from banks and financial institutions will not be used for the Buy-back. The Company shall not buy back its shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through private arrangement. The Equity Shares bought back by the Company will be compulsorily extinguished and destroyed and will not be held for re-issue at a later date. The Company is not undertaking the Buy-back to delist its equity shares from the Stock Exchanges.

21. STATUTORY APPROVALS

- 21.1. Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Act and applicable rules thereunder and the provisions of the Buy-back Regulations, the Company has obtained the Board approval
- 21.2. The Buy-back is subject to receipt of such sanctions and approvals from statutory, regulatory or governmental authorities as may be required under applicable laws, including the Reserve Bank of India, the SEBI and the stock exchanges on which the Equity Shares are listed, namely, NSE and BSE.
- 21.3. The Buy-back will be subject to such necessary approvals as may be required, and the Buy-back from overseas corporate bodies ("OCB") and other applicable categories will be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder.
- 21.4. The shareholders will be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the Reserve Bank of India and 1 or the SEBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buy-back. Shareholders will be required to provide copies of all such consents and approvals obtained by them to the Broker of the Company.
- 21.5. As on date, to the best knowledge of Company, there are no other statutory or regulatory approvals required to implement the Buy-back, other than that indicated above. If any statutory or regulatory approvals become applicable subsequently, the Buy-back will be subject to such statutory or regulatory approvals. 22. COLLECTION AND BIDDING CENTRE

The Buy-back will be implemented by the Company by way of open market purchase through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirements of having collection centers and bidding centers are not applicable. 23. COMPLIANCE OFFICER

Investors may contact the Compliance Officer of the Company for any clarifications or to address their grievances, if any, between 10:30 am and 5:00 pm on all working days except Saturday, Sunday and public holidays, at the following address:

Lalit Patni, Company Secretary and Compliance Officer

Atul Limited Atul 396 020, Gujarat, India

9,452.52

40,960

01, 2021

4,31,553

Phone: (+91 2632) 233261 | 230000 | 230232 E-mail:shareholders@atul.co.in | Website: www.atul.co.in

24. REGISTRAR TO THE BUY-BACK | INVESTOR SERVICE CENTRE

In case of any queries, shareholders may also contact the Registrar to the Buy-back between 10:00 am and 5:00 pm on all working days, except Saturday, Sunday and public holidays, at the following address:

LINKIntime

Link Intime India Private Limited 506-508 Amarnath Business Centre - 1

Umashankar Joshi Marg, off C G Road, Ahmedabad 380 006, Gujarat, India Phone: (+91 79) 26465179 | 86 | 87

E-mail: nilesh.dalwadi@linkintime.co.in | Website: www.linkintime.co.in Contact person: Mr Nilesh Dalwadi | SEBI registration no.: INR000004058

25. MANAGER TO THE BUY-BACK

Date: March 28, 2022

VIVRO

Vivro Financial Services Private Limited Vivro House, 11 Shashi Colony, Opposite Suvidha Shopping Center

Paldi, Ahmedabad 380 007, Gujarat, India Phone: (+9179) 40404242 | Fax no.: (+9179) 26650570

Contact person: Mr Anshul Nenawati | Mr Jay Shah

E-mail: investors@vivro.net | Website: www.vivro.net

SEBI registration no.: INM000010122 | Validity: Permanent | CIN: U67120GJ1996PTC029182

26. DIRECTORS' RESPONSIBILITY STATEMENT

As per Regulation 24(i)(a) of the Buy-back Regulations, the Board accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc., which may be issued in relation to the Buy-back and confirms that the information in such documents contains and will contain true, factual and material information and does not and will not contain any misleading information.

For and on behalf of the Board of Directors of Atul Limited

Sunil S Lalbhai T R Gopi Kannan Chairman and Whole-time Director Managing Director and CFO (DIN: 00045590) (DIN: 00048645) Place: Mumbai Place: Mumbai

Lalit Patni Company Secretary and Chief Compliance Officer (Membership number: F4625) Place: Atul

www.readwhere.com

'not annualised

17. DETAILS OF THE ESCROW ACCOUNT

31, 2020 and March 31, 2019 prepared in accordance with Ind AS are set out below:



atul Limited

Registered office: Atul House, G I Patel Marg, Ahmedabad 380 014, Gujarat, India Phone: (+91 79) 26461294 | 26463706 | E-mail: shareholders@atul.co.in | Website: www.atul.co.in Contact person: Lalit Patni, Company Secretary and Chief Compliance Officer

PUBLIC ANNOUNCEMENT

FOR THE ATTENTION OF EQUITY SHAREHOLDERS | BENEFICIAL OWNERS OF EQUITY SHARES OF ATUL LIMITED ("COMPANY") FOR BUY-BACK OF EQUITY SHARES FOR AN AMOUNT NOT EXCEEDING ₹ 70,00,00,000/- (RUPEES SEVENTY CRORES ONLY) FROM THE OPEN MARKET THROUGH STOCK EXCHANGE MECHANISM AS PRESCRIBED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement (the "Public Announcement") is being made in accordance with the provisions of Regulation 16(iv)(b) of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("Buy-back Regulations") and contains the disclosures as specified in Schedule IV read with

OFFER FOR BUY-BACK OF FULLY PAID UP EQUITY SHARES OF FACE VALUE ₹10/- EACH FROM THE OPEN MARKET THROUGH STOCK EXCHANGE MECHANISM.

01. DETAILS OF THE BUY-BACK OFFER AND OFFER PRICE

The Board of Directors of Atul Limited (hereinafter referred to as the "Board"), at its meeting held on March 25, 2022 ("Board Meeting") has, pursuant to the provisions of Article 61 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions of the Companies Act, 2013 ("Act") and applicable rules made thereunder and in compliance with the Securities and Exchange Act, 2013 ("Act") and applicable rules made thereunder and in compliance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("Buy-back Regulations") and subject to such other approvals, permissions and sanctions as may be necessary, approved the Buy-back of fully paid up equity shares having face value of ₹10/- each ("Equity Share(s)") by the Company from open market through stock exchanges (i.e. through National Stock Exchange of India Limited ("NSE") and BSE Limited ("NSE"), together "Stock Exchanges"} prescribed under the Buy-back Regulations and the Act, for an amount not exceeding ₹70,00,00,00/- (Rupees seventy crores only) ("Maximum Buy-back Size") excluding transaction costs viz brokerage, advisors' fees, intermediaries fees, public announcement publication fees, filing fees, turnover charges, applicable taxes such as tax on distributed income on buy-back, securities transaction tax, goods and services tax, income tax, stamp duty and other incidental and related expenses, etc. ("Transaction Costs") at a price not exceeding ₹11,000/- (Rupees eleven thousand only) per Equity Share ("Maximum Buy-back Price") payable in cash which represents 2.16% and 2.10% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements for the financial year ended on March 31, 2021, respectively from the equity shareholders [beneficial owners of the Equity year ended on March 31, 2021, respectively from the equity shareholders | beneficial owners of the Equity Shares of the Company other than the promoters, members of promoter group and persons in control of the

The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid-up equity share capital of the Company as provided under Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") during the Buy-back period and upon completion thereof.

The Buy-back will be implemented by the Company from its free reserves(including securities premium account) and or such other sources as permitted in accordance with Regulation 4(ix) and in accordance with Regulation 4(iv)(b)(ii) read with Regulation 16 of the Buy-back Regulations from the open market through the stock exchange mechanism using the electronic trading facility provided by the Stock Exchangesand by using the order matching mechanism except "all or none" order matching system as provided under the Buy-back Regulations.

The Maximum Buy-back Size of ₹70,00,00,000/- (Rupees seventy crores only) excluding Transaction Costs represents 2.16% and 2.10% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended on March 31, 2021, respectively. Since the Maximum Buy-back Size is not more than 10% of the total paid-up equity share capital and free reserves (including securities premium account) of the Company, the approval of shareholders of the Company is not required in terms of Section 68(2)(h) of the Act and Regulation. Section 68(2)(b) of the Act and Regulation 5(i)(b) of the Buy-back Regulations.

1.5. The Buy-back from non-resident members, Overseas Corporate Bodies ("OCBs") and Foreign Portfolio

Investors ("FPIs"), and members of foreign nationality, if any, etc., is subject to such approvals as may be required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any, and such approvals shall be required to be taken by such non-resident members.

A copy of this Public Announcement will be available on the websites of SEBI (www.sebi.gov.in) as well as on the website of the Company (www.atul.co.in) and website of the stock exchanges (www.nseindia.com

NECESSITY OF THE BUY-BACK

The Buy-back is being undertaken by the Company to return surplus funds to the equity shareholders of the Company. Additionally, the Company believes that the Buy-back will improve earnings per share by reduction in the equity base, there by leading to long-term increase in the value of shareholders.

MAXIMUM AND MINIMUM BUY-BACK SIZE AND MAXIMUM AND MINIMUM NUMBER OF EQUITY

SHARES THAT THE COMPANY PROPOSES TO BUY-BACK

The maximum amount to be utilised under the Buy-back will not exceed ₹70,00,00,000/- (Rupees seventy crores only) excluding Transaction Costs which represents 2.16% and 2.10% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended on March 31, 2021, respectively.

31, 2021, respectively.
3.2. At the Maximum Buy-back Size and the Maximum Buy-back Price, the indicative maximum number of Equity Shares to be bought back under the Buy-back will be 63,636 Equity Shares ("Maximum Buy-back Shares") which represent 0.22% of the total number of outstanding Equity Shares of the Company. If the Equity Shares are bought back at a price below the Maximum Buy-back Price, the actual number of Equity Shares bought back might exceed the indicative Maximum Buy-back Size (assuming full deployment of the Maximum Buy-back Size) but will always be subject to the Maximum Buy-back Size. The actual number of Equity Shares bought back under the Buy-back will depend upon the actual price (excluding the Transaction). Requity Shares bought back under the Buy-back will depend upon the actual price (excluding the Transaction Costs) paid for the Equity Shares bought back and the aggregate consideration paid in the Buy-back, subject to the Maximum Buy-back Size. Further, the number of Equity Shares bought back under the Buy-back will not exceed 25% of the total number of Equity Shares of the Company.

Further, in accordance with Regulation 15 of the Buy-back Regulations, the Company shall utilise at least 50% of the amount earmarked as the Maximum Buy-back Size for the Buy-back, i.e. ₹35,00,00,000/-(Rupees thirty five crores only) ("Minimum Buy-back Size") and based on the Minimum Buy-back Size and the Maximum Buy-back Price, the Company will purchase indicative minimum of 31,818 Equity Shares ("Minimum Buy-back Shares") in the Buy-back, which represents 0.11% of the total number of outstanding Equity Shares of the Company.

quity Shares of the Company

MAXIMUM BUY-BACK PRICE AND BASIS OF ARRIVING AT THE BUY-BACK PRICE The Maximum Buy-back Price is ₹11,000/- (Rupees eleven thousand only) per Equity Share. The Maximum Buy-back Price has been arrived at after considering various factors, including but not limited to, the volume weighted average market price of the Equity Shares of the Company on Stock Exchanges during three months and two weeks preceding the date of the Board Meeting, closing market price on the day before the

months and two weeks preceding the date of the Board Meeting, closing market price on the day before the Board Meeting and the potential impact on the net worth and earnings per share of the Company.

4.2. The Maximum Buy-back Price of ₹11,000/- (Rupees eleven thousand only) per Equity Share represents: i) a premium of 15,60% over the volume weighted average market price of the Equity Shares on NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) for three months preceding the date of the Board Meeting which was ₹9,515.56 and ii) a premium of 13.49% over the volume weighted average market price of the Equity Shares on NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) for two weeks preceding the date of the Board Meeting which was \$9,692.70. The closing market price of the Equity Shares as on the day before the Board Meeting was ₹10,112.10 on BSE and ₹10,117.80 on NSE.

The Buy-back is proposed to be completed within a maximum period of six months from the date of opening of the Buy-back. Subject to the Maximum Buy-back Price of ₹11,000/- (Rupees eleven thousand only) per Equity Share for the Buy-back and maximum validity period of six months from the date of opening of the Buy-back and achievement of the Minimum Buy-back Size, the actual time frame and the price for the Buy-back will be determined by the Board and or authorised representatives of the Board or any committee thereof, at their discretion, in accordance with the Buy-back Regulations.

DETAILS OF SHAREHOLDING OF THE PROMOTERS AND PROMOTER GROUP AND OTHER DETAILS The aggregate shareholding of the promoters and promoter group of the Company and the persons in control of the Company ("Promoters and Promoter Group") as on the date of the Board Meeting i.e., March 25, 2022 is given below:

No of Family Charge | 0/ of aviation assuit

Sr. No.	Name of person	No. of Equity Shares held in the Company	% of existing equity share capital
01.	Aagam Holdings Private Limited	66,54,000	22.49
02.	Arvind Farms Private Limited	27,96,208	9.45
03.	Aagam Agencies Private Limited (formerly known as Adhigam Investments Private Limited)	11,95,000	4.04
04.	Aayojan Resources Private Limited	6,14,460	2.08
05.	Akshita Holdings Private Limited	4,64,400	1.57
06.	Adhinami Investments Private Limited	4,55,350	1.54
07.	Anusandhan Investments Limited	2,35,000	0.79
08.	Samvegbhai Arvindbhai Lalbhai	2,02,377	0.68
09.	Saumya Samvegbhai Lalbhai	1,74,070	0.59
10.	Samvegbhai Arvindbhai (On behalf of Samvegbhai Arvindbhai Lalbhai HUF)	1,14,943	0.39
11.	Sunil Siddharth Lalbhai	91,772	0.31
12.	Vimla S Lalbhai*	65,982	0.22
13.	Swati S Lalbhai	63,500	0.22
14.	Taral S Lalbhai	50,027	0.17
15.	Anamikaben Samveghbhai Lalbhai	47,199	0.16
16.	Sunil Siddharth Lalbhai (On behalf of Sunil Siddharth HUF)	31,544	0.11
17.	Astha Lalbhai	20,500	0.07
18.	Hansa Niranjanbhai (On behalf of Manini Niranjan Trust and BOI)	5,999	0.02
19.	Nishtha Sunilbhai Lalbhai	5,500	0.02
20.	Sanjaybhai Shrenikbhai Lalbhai (On behalf of Arvindbhai Lalbhai Family Trust)	3,653	0.01
21.	Swati Siddharth Lalbhai (On behalf of Sunil Lalbhai Employees Trust 1)	2,000	0.01
22.	Lalbhai Dalpatbhai HUF	1,169	0.00
23.	Sunil Siddharth Lalbhai (On behalf of Vimla Siddharth Family Trust)	1,070	0.00
24.	Sheth Narottambhai Lalbhai (on behalf of Sheth Narottambhai Lalbhai HUF)	495	0.00
	Total shareholding	1,32,96,218	44.94
*Out	of 65,982 shares, Vimla S Lalbhai holds 35,620 share	es as trustee of Siddha	rth Family Trust (PAN:

AAAAS4739D) and 4,612 share as trustee of Vimla Siddharth Trust (PAN: AAATV0622P) 5.2. The aggregate shareholding of the Directors of corporate promoter of the Company, other than covered in

950

0

950

paragraph 5.1 above, as on the date of the Board Meeting i.e., March 25, 2022 is given below: No. of Equity Shares held in the Company % of existing equity Name of person

1 Vishnoi Dadhich Singh Rana

3 Arvindbhai Dhirubhai Patel

Total shareholding

2 Ghanshyam Ranchhoddas Parekh

ı		umber of Equity Sha of 12 months preced						consent in writing. For Deloitte Haskins & Sells LLP
	Name of shareholder	Aggregate no. of Equity Shares purchased sold	Nature of transaction	Maximum price (₹)*	Date of maximum price	Minimum price (₹)*	Date of minimum price	Chartered Accountants (Firm Registration No. 117366W/W-100018) Sd/-
ı		100	Market Purchase	8,850.00	June 11, 2021	8,848.85	June 11, 2021	Ketan Vora Partner (Membership No. 100459)
ı	Sunil Siddharth	100	Market Purchase	9,000.00	November 04, 2021	9,000.00	November 04, 2021	UDIN: 22100459AFPBLF2972 Place: Mumbai
ı	Lalbhai (On behalf of Vimla Siddharth	270	Market Purchase	9,080.00	December 09, 2021	9,078.20	December 09, 2021	Date: March 25, 2022 Annexure A - Statement of permissible capital payment
ı	Family Trust)	500	Market Purchase	9,000.00	December 10, 2021	8,900.00	December 10, 2021	Computation of amount of permissible capital payment towards buyback of equity shares in accordance with the proviso to Section 68(2)(b) of the Companies Act, 2013 ("the Act") and the proviso to Regulation 5(i)(b) of
l		100	Market Purchase	8,365.00	December 20, 2021	8,352.45	December 20, 2021	the Securities and Exchange Board of India (buy-back of securities) Regulations, 2018, as amended, based on annual audited Standalone and Consolidated Financial Statements as at and for the year ended March 31, 2021.

		100	Market Purchase	9,100.00	August 10, 2021	9,100.00	August 10, 2021
		46	Market Purchase	8,869.10	August 11, 2021	8,869.00	August 11, 2021
	Aagam Agencies	100	Market Purchase	9,480.00	September 22, 2021	9,464.90	September 22, 2021
	Private Limited (formerly known	200	Market Purchase	9,360.00	September 28, 2021	9,350.00	September 28, 2021
	as Adhigam Investments Private Limited)	100	Market Purchase	8,990.00	November 02, 2021	8,990.00	November 02, 2021
		50	Market Purchase	8,900.00	November 09, 2021	8,900.00	November 09, 2021
		50	Market Purchase	8,743.45	November 12, 2021	8,742.45	November 12, 2021
		100	Market Purchase	8,450.00	November 22, 2021	8,499.50	November 22, 2021
	Swati Siddharth Lalbhai (On behalf of Sunil Lalbhai Employees Trust 1)	2,000	Inter-se Transfer	Nil#	December 10, 2021	Nil*	December 10, 2021

This price indicates the price at which the trade was executed, exclusive of taxes and transaction charges The inter-se transfer from Sunil Lalbhai Employees Trust to Swati Siddharth Lalbhai (On behalf of Sunil

Lalbhai Employees Trust 1) on account of expiry of term of Sunil Lalbhai Employees Trust hence there was no consideration involved.

Except as disclosed above, the Promoters and Promoter Group have not purchased or sold any Equity Shares of the Company and there has been no change in their shareholdings for last twelve months prior to the date of the Board Meeting.

NON-PARTICIPATION OF THE PROMOTERS AND PROMOTER GROUP OF THE COMPANY IN THE **BUY-BACK** In accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back of Equity Shares shall not be made by the Company from the Promoters and Promoter Group of the Company.

Further, in accordance with the Regulation 24(I)(e) of the Buy-back Regulations, the promoters or their associates shall not deal in the Equity Shares or other specified securities of the Company in the stock exchange or off-market, including inter-se transfer of shares, during the period from the date of Board Meeting till the closing of the Buy-back.

NO DEFAULTS

The Company confirms that there are no defaults subsisting in the repayment of deposits or interest thereon, redemption of debentures or preference shares or payment of dividend to any shareholder, or repayment of any term loan or interest payable thereon to any financial institution or banks

CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

The Board of Directors of the Company has, at its meeting held on March 25, 2022, confirmed that they have made full enquiry into the affairs and prospects of the Company and that they have formed an opiniona) that immediately following the date of the Board Meeting i.e., March 25, 2022 at which the Buy-back of the Equity Shares of the Company is approved, there will be no grounds on which the Company will be found unable to pay its debts;

b) that as regards the prospects of the Company for the year immediately following the date of the Board Meeting held on March 25, 2022 and having regard to the intentions of the Board with respect to the management of the business of the Company during that year and to the amount and character of the financial resources, which will, in the view of the Board, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting held on March 25, 2022;

c) that the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956 or the Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities).

REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY AUDITORS

The text of the report dated March 25, 2022 received from Deloitte Haskins & Sells LLP (firm registration number -117366WW-100018) the Statutory Auditors of the Company and the annexed statement of computation of permissible capital payments for the proposed Buy-back of Equity Shares of the Company, addressed to the Board of Directors of the Company are reproduced below:

The Board of Directors, **Atul Limited**

Gujarat, India

Re: Statutory Auditor's Report in respect of proposed buyback of equity shares by Atul Limited (the "Company") in terms of Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("the Buy-back Regulations")

1. This Report is issued in accordance with the terms of our engagement letter dated March 17, 2022.

The Board of Directors of the Company have approved a proposal for buyback of equity shares by the Company at its Meeting held on March 25, 2022, in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013, as amended (the "Act") and the Buyback Regulations.

3. We have been requested by the Management of the Company to provide a report on the accompanying "Statement of Permissible Capital Payment as at March 31, 2021 ('Annexure A') (hereinafter referred to as the "Statement"). This Statement has been prepared by the Management, which we have initialled for the purposes of identification only.

ment's Responsibility 4. The preparation of the Statement in compliance with the proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations and compliance with the Buyback Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the

In the absence of any definition of or guideline for "Insolvent" in the Buyback Regulations, the Company has considered a situation for not being able to continue as going concern (as mentioned in Standard on Auditing 570 (Revised) issued by the Institute of Chartered Accountants of India) for a period of one year

from March 25, 2022 as "Insolvent". **Auditor's Responsibility**

5. Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide a reasonable

we have inquired into the state of affairs of the Company in relation to the annual audited standalone and consolidated financial statements as at March 31, 2021;

ii. the amount of permissible capital payment as stated in Annexure A, has been properly determined considering the annual audited standalone and consolidated financial statements as at March 31, 2021; in accordance with the proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations; and

iii. the Board of Directors of the Company, at their Meeting held on March 25, 2022 have formed the opinion as specified in Clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent (as defined in managem responsibility above) within a period of one year from the aforesaid date where at the proposed buyback is approved

The annual standalone and consolidated financial statements referred to in paragraph 5 above, have been audited by us, on which we have issued an unmodified audit opinion in our report dated April 30, 2021. We conducted our audit of the annual standalone and consolidated financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audit was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India (the "Guidance Note") and Standards on Auditing specified under Section 143(10) of the Act, in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Buyback.

Opinion

9. Based on inquiries conducted and our examination as above, we report that:

i. We have inquired into the state of affairs of the Company in relation to its annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2021, which have been approved by the Board of Directors of the Company on April 30, 2021.

ii. The amount of permissible capital payment towards the proposed buy back of equity shares as computed in the Statement attached herewith, as Annexure A, in our view has been properly determined in accordance with the proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i)(b) of the

iii. The Board of Directors of the Company, at their meeting held on March 25, 2022 have formed their opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company having regard to its state of affairs, will not be rendered insolvent (as defined in management responsibility above) within a period of one year from the date of passing of the Board Resolution dated March 25, 2022.

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10. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company as mentioned in paragraph 2 above, (ii) to enable the Board of Directors of the Company to include in the public announcement and other documents pertaining to buyback to be filed with (a) the Registrar of Companies, the Securities and Exchange Board of India, stock exchanges, and any other regulatory authority as per applicable law, (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (c) the secretary with the Marchart Report of the company of the control of the c be shared with the Merchant Bankers in connection with the proposed buyback of equity shares of the Company for onward submission to relevant authorities in pursuance to the provisions of Section 68 and other applicable provisions of the Act and the Buyback Regulations, and may not be suitable for any other purpose. This report should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior

annual audited Standalone and Consolidated Financial Statements as at and for the year ended March 31, 2021.

Particulars		Standalone (₹ cr)	Consolidated (₹ cr)
Paid up Equity Share Capital as on March 31, 2021 2,95,87,051 equity shares of ₹10 each, fully paid	(A)	29.59	29.59
Free Reserves as on March 31, 2021			
(i) General reserve		68.72	70.99
(ii) Retained earnings as per Financial Statement		3,143.28	3,230.80
Less: Net unrealised gain loss		(3.91)	(1.83)
Retained earnings		3,139.37	3,228.97
Total Free Reserves	(B)	3,208.09	3,299.96
Total	C= (A+B)	3,237.68	3,329.55
Maximum amount permissible towards buy back of equity shares in accordance with the proviso to Section 68(2)(b) of the Companies Act, 2013 read with proviso to Regulation 5(i) (b) of the buy-back Regulations (10% of paid up equity capital and free reserves).	C*10%	323.77	332.95

Note: The amount of paid up equity share capital and free reserves as at March 31, 2021 have been extracted from the annual audited Standalone and Consolidated Financial Statements of the Company as at and for the year

For and on behalf of Board of Directors of Atul Limited

Sunil S Lalbhai **Chairman and Managing Director** March 25, 2022

10. DATE OF BOARD APPROVAL FOR THE BUY-BACK
The Board of Directors of the Company has, at its meeting held on March 25, 2022, approved the Buy-back. Since the Maximum Buy-back Size is not more than 10% of the total paid-up equity share capital and free reserves (including securities premium account) of the Company, the approval of shareholders of the Company is not required in terms of the proviso to Section 68(2)(b) of the Act read with the proviso to Regulation 5(i)(b) of the Buy-back Regulations.

SOURCE OF FUNDS AND COST OF FINANCING THE BUY-BACK

The amount required by the Company for the Buy-back (including Transaction Costs) will be met out of the balances in free reserves, current surplus and or cash and cash equivalents and or internal accruals and or liquid resources and or such other permissible sources of funds of the Company, as per the Act and the Buy-back Regulations.

12. PROPOSED TIMETABLE FOR THE BUY-BACK						
Activity	Date					
Date of approval of Board of Directors	Friday, March 25, 2022					
Date of publication of Public Announcement	Tuesday, March 29, 2022					
Date of opening of the Buy-back	Thursday, April 07, 2022					
Acceptance of Equity Shares accepted in dematerialised form	Upon the relevant pay-out by the Stock Exchanges					
Extinguishment of Equity Shares certificates	The Equity Shares bought back in dematerialised form will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants). Regulations, 2018, as amended and the bye-laws framed thereunder and within the timeline prescribed under the Buy-back Regulations.					
Last date for the completion of the Buy-back	Earlier of: a. Tuesday, October 04, 2022 (i.e., within six months from the date of the opening of the Buy-back); or b. when the Company completes the Buy-back by deploying the amount equivalent to the Maximum Buy-back Size; or c. at such earlier date as may be determined by the Board or its duly authorised Buy-back Committee, after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buy-back Size (even if the Maximum Buy-back Size has not been reached or the Maximum Buy-back Shares have not been bought back), however, that all payment obligations relating to the Equity Shares bought back must be completed before the last date for the Buy-back.					

PROCESS AND METHODOLOGY FOR THE BUY-BACK

The Buy-back is open to all shareholders | beneficial owners holding the Equity Shares in dematerialised form ("Demat Shares"). Shareholders holding Equity Shares in physical form can participate in the Buy-back after such Equity Shares are dematerialised by approaching depository participant. However, in accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back will not be made from the Promoters and Promoter Group of the Company. Further, as required under the Act and the Buy-back Regulations, the Company will not buy back any

Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the time such Equity Shares become freely transferable, as applicable.

The Buy-back will be implemented by the Company in accordance with Regulation 4(iv)(b)(ii) read with Regulation 16 of the Buy-back Regulations from the open market through the Stock Exchanges having nationwide terminal, using the order matching mechanism except "all or none" order matching system as

provided under the Buy-back Regulations.

For implementation of the Buy-back, the Company has appointed Edelweiss Broking Limited as the registered broker to the Company (the "Company's Broker") through whom the purchases and settlements on account of the Buy-back will be made by the Company. The contact details of the Company's Broker are as follows: Name: Edelweiss Broking Limited

Registered office: 2nd floor, Office no. 201 to 203, Zodiac Plaza, Xavier College Road, Off CG Road, Ahmedabad 380 009, Gujarat, India Contact person: Mr Manoj Rawal

Phone: (+91 79) 40019900 | (+91) 96509 83500

E-mail: manoi.rawal@edelweiss.in SEBI registration number: INZ000005231 | CIN: U65100GJ2008PLC077462

The Buy-back will commence on Thursday, April 07, 2022 (i.e. the date of commencement of the Buy-back) and the Company will place "buy" orders on the Stock Exchanges (BSE and | or NSE) on the normal trading segment to Buy-back the Equity Shares through the Broker of the Company, in such quantity and at such price, not exceeding the Maximum Buy-back Price of ₹ 11,000/- per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges. When the Company has placed an order for Buy-back of Equity Shares, the identity of the Company as a purchaser will be available to the market participants of the Stock Exchanges.

Procedure for Equity Shares held in dematerialised form ("Demat Shares")

Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buy-back, will have to do so through their stock broker, who is a registered member of the Stock Exchanges by indicating to their broker the details of the Equity Shares they intend to sell whenever the Company has placed a "buy" order for Buy-back of the Equity Shares. The Company will place a "buy" order for Buy-back of Demat Shares, by indicating to the Broker of the Company, the number of Equity Shares it intends to buy along with a price for the same. The trade will be executed at the price at which the order matches the price tendered by the beneficial owners and that price will be the Buy-back price for that beneficial owner. The execution of the order and issuance of contract note will be carried out by the Broker of the Company in accordance with the requirements of the Stock Exchanges and the SEBI. The orders for Equity Shares can be placed on the trading days of the Stock Exchanges. The Company is under no obligation to place "buy" order on a daily basis.

It may be noted that a uniform price will not be paid to all the shareholders beneficial owners pursuant to the Buy-back and that the same will depend on the price at which the trade with that particular shareholder I beneficial owner was executed.

Procedure for Equity Shares held in physical form ("Physical Shares") As per the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, effective from April 01, 2019, transfers of securities shall not be processed unless the securities are held in the dematerialised form with a depository. In light of the above and SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Company shall not accept the Equity Shares tendered under the Buy-back unless sucl

Equity Shares are in dematerialised form.

ACCORDINGLY, ALL SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF TENDERING THEIR EQUITY SHARES IN THE BUY-BACK ARE ADVISED TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALISED. IN CASE ANY SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALISATION, SUCH SHAREHOLDERS MUST ENSURE THAT THE PROCESS OF DEMATERIALISATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUY-BACK BEFORE THE BUY-BACK CLOSING DATE.

Shareholders are requested to get in touch with the Manager of the Buy-back or the Broker or the Registra of the Company to clarify any doubts in the process.

13.10. Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buy-back Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buy-back any additional Equity Shares or confer any right on the part of any shareholder to have any Equity Shares bought back, even if the Maximum Buy-back Size has not been reached, and | or impai any power of the Company or the Board to terminate any process in relation to the Buy-back, to the extent permissible by law. The Company is under no obligation to utilise the entire amount of Maximum Buyback Size or buy all the Maximum Buy-back Shares. However, if the Company is not able to complete the Buy-back equivalent to the Minimum Buy-back Size, except for the reasons mentioned in the Buy-back Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buy-back Size), may be liable to be forfeited and deposited in the Investor Protection and Education Fund of the SEB or as directed by the SEBI in accordance with the Buy-back Regulations.

The Company will submit the information regarding the Equity Shares bought back by it, to the Stock Exchanges on a daily basis in accordance with the Buy-back Regulations. The Company will also upload the nformation regarding the Equity Shares bought back by it on its website (www.atul.co.in) on a daily basis. 13.12. Shareholders who intend to participate in the Buy-back should consult their respective tax advisors fo

METHOD OF SETTLEMENT

Settlement of Demat Shares: The Company will pay consideration for the Buy-back to the Broker of the Company on or before every pay-in date for each settlement, as applicable to the Stock Exchanges where the transaction is executed. Demat Shares bought back by the Company will be transferred into the Buy-back Demat Account by the Broker of the Company, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares will be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buy-back, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective Depository Participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the pool account of the broker as per procedure applicable to normal secondary market transactions. The beneficial owners will also be required to provide to the Broker of the Company or the Registrar to the Buy-back, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company.

approvals required to be obtained by them for the transfer of their Equity shares to the Company.

Extinguishment of Demat shares: The Demat Shares bought back by the Company will be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018, as amended and bye-laws framed thereunder, in the manner specified in the Buy-back Regulations and the Act. The Equity Shares lying in credit in the Buy-back Demat Account will be extinguished within the timeline prescribed under the Buy-back Regulations, provided that the Company undertakes to ensure that all Demat Shares bought back by the Company pursuant to Buy-back

are extinguished within 7 (seven) days of expiry of the Buy-back period.

Consideration for the Equity Shares bought back by the Company will be paid only by way of cash through

normal banking channel.

BRIEF INFORMATION ABOUT THE COMPANY

The Atul Products Limited was incorporated on September 05, 1947 under the Indian Companies Act, 1913. Gujarat Aromatics Limited was incorporated in the state of Gujarat on December 11, 1975 under the Companies Act, 1956. Thereafter, pursuant to order of Hon'ble High Court of Gujarat dated July 29, 1988 Atul Products Limited was merged with Gujarat Aromatics Limited in 1975. Later, the name of Gujarat Aromatics Limited was changed to Atul Products Limited pursuant to fresh certificate of incorporation consequent upon change of name dated September 14, 1988 issued by the Registrar of Companies



NOTICE FOR SALE OF ASSETS LML LIMITED (In Liquidation) (CIN: L34101UP1972PLC003612)

(Sale under Insolvency and Bankruptcy Code, 2016) In the matter of LML Limited (In Liquidation), applications are invited for participation is e-auction of the following assets on "As is where is basis", "As is what is basis", "Whateve nere is basis" and "No recourse" basis:

Asset/Area	Block No.	Reserve Price
Land & Building (entire) at Site-II & Site-III, Panki Industrial Area, Kanpur, UP (Area 67.56 acres)	1	Rs. 151.84 crore
Land & Building (portion only) at Site-II, Panki Industrial Area, Kanpur, UP (Area 15.21 acres)	2	Rs. 32 crore
Land & Building (portion only) at Site-III, Panki Industrial Area, Kanpur, UP (Area 52.35 acres)	3	Rs. 107.50 crore
Land & Building (portion only) at Site-III, Panki Industrial Area, Kanpur, UP (Area 38.33 acres)	4	Rs. 79.50 crore
Land & Building (portion only) at Site-II & Site-III, Panki Industrial Area, Kanpur, UP (Area 67.56 acres)	5	Rs. 139 crore
Building at Site-II & Site- III, Panki Industrial Area, Kanpur, UP (on 67.56 acres)	6	Rs. 22 crore
Land at Site-III, Panki Industrial Area, Kanpur, UP (Area 14.02 acres)	7	Rs. 29.50 crore
ast Date to apply: Monday, April 11, 2022, Date of E-Auction	n: Friday, Ap	oril 15, 2022

Contact: CA. Anil Bhatia, Tel No.: 011-41066313, Mob. No.: +91 9899224476 Email id: Iml.auction@gmail.com om **Arun Gupta**, Liquidator IBBI Reg. No: IBBI/IPA-002/IP-N00051/2016-17/10095

Date: 29.03.2022 Regd. Address: S-34, LGF, Greater Kailash-II, New Delhi-110048 Regd. Email: arungupta2211@gmail.com

Lumax Industries Limited DK JAIN

Regd. Office: 2^M Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi-110046 Website: <u>www.lumaxworld.in/lumaxindustries.</u> Tel: 011- 49857832 Email: umaxshare@lumaxmail.com, ClN: 174899DL1981PLC012804

<u>NOTICE</u>

Notice is hereby given that the following Share Certificates have been reporte ost/misplaced by the Shareholders of the Company and the Company will proceed to approve the issuance of letter of confirmation in accordance with Reg 39(3) of Securities and Exchange Board of India (Listing Obligations and Disclosur Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2022/8 dated 25 January 2022, to the below me

S.	Name of the	Folio	Certificate	Distincti	No. of	
No.	Shareholders	No.	No.	From	То	Shares
1.	LATHA KSUBBANNAYYA	L000478	133075	7874451	7874470	20
2.	ASHA V. GUGLE	A003394	12251	918301	918350	50
	jointly with		50256	962251	962300	50
	HEMANT VIJAYKUMAR GUGLE		75391	1926076	1926175	100
	and		75392	1926176	1926225	50
	BHAVANAHEMANTGUGLE				Total	270

Any person who has any claim in respect of the above said shares should lodge such claim with the Company at its Registered Office at the address given above within 15 days of publication of this notice. After the expiry of 15 days, no claim will be entertained and the Company will proceed to approve the issuance of letter o

> For LUMAX INDUSTRIES LIMITED PANKAJ MAHENDRU **COMPANY SECRETARY** M. NO. A28161

यूनियन बैंकु 🕼 Union Bank Silvati Companyation

અસેટ રીક્વરી શાખાઃ વલો માળ, રંગોલી કોમ્પલેક્ષ, વી.એસ. હોસ્પિટલ એલિસબ્રીજ, અમદાવાદ-૩૮૦૦૦૬ દાંમેલ : arhahmedahad@union

ક્બજા નોટીસ (નિયમ ૮(૧))

नीचे सही કरनारे **युनियन ॲंक ओફ ઇन्डिया, એસેટ रिક्यरी शाणा, અમદાવાદન** अधिकृत अधिकारी तरीके सिक्योरीटार्ध्रोशन भेन्ड रिक्क्ट्रक्शन ओक् झर्धनान्सिय એસેટર એન્ડ એન્કોર્સમેન્ટ ઓક સિક્યોરીટી ઈન્ટરેસ્ટ એક્ટ, ૨૦૦૨ હેઠળ અને સિક્યોરીટી ઈન્ટરેસ્ટ(એન્ફોર્સમેન્ટ) નિયમો ૨૦૦૨ના નિયમ 3 સાથે વંચાતી ક્લમ 93(9૨) હેઠળ મળેલી सत्तानो ઉपयोग स्टीने **ता. १२.०७.२०१६** ना रोજ मांग्रशा नोटीस क्षरी स्टीने हेवाहार મે. **નેહા દેક્ષદાઈલને** નોટીસમાં જણાવેલ **રૂા. ૧,૩૫,૨७,૬૦૩.૩૫ (રૂપિયા એક કરોડ પાંત્રીસ વાખ સત્યાવીસ હજાર છસો ત્રણ અને પાંત્રીસ પૈસા)** તરીકેની રકમ કથિત નોટીસ મળ્યાની તારીખથી ૬૦ દિવસની અંદર પરત ચુકવવા જણાવ્યું હતું.

દેવાદાર તેમજ જામીનદારો કુલ રકમની પરત ચૂકવણી કરવામાં નિષ્ફળ ગયા હોવાથી, દેવાદાર અને જાહેર જનતાને અહીં નોટીસ આપવામાં આવે છે કે નીચે સહી કરનારે કથિત નિયમોના નિચમ ૮ સાથે વંચાતી કથિત કાચદાની કલમ ૧૩(૪) હેઠળ તેમને /તેણીને પ્રાપ્ત સત્તાની રૂએ અહીં नीचे वर्णवे**व मिल**ङतनो ङजलो सीआस्छोम<mark>अले नं. २</mark>६९३/२०२१ मां अमहावाह णाते चीङ् મેટ્રોપોલિટન મેજિસ્ટ્રેટના તા. ૨૦.૦૧.૨૦૨૨ ના આદેશ અનુસાર સીએમએમ કોર્ટ ખાતે માસિસ્ટન્ટ સુપ્રિટેન્ડન્ટ પાસેથી **૨૯મી માર્ચ, ૨૦૨૨**ના રોજ લઈ લીદો છે.

સિક્ચોર્ડ મિલકતો છોડાવવા માટે ઉપલબ્ધ સમય અંગે કથિત કાયદાની કલમ ૧૩ની પેટા ક્લમ (૮) ની જોગવાઈઓ પ્રત્યે દેવાદાર/જામીનદારનું ધ્યાન દોરવામાં આવે છે.

ખાસ કરીને દેવાદાર/ભમીનદારો અને જાહેર જનતાને ચેતવણી આપવામાં આવે છે કે મિલકત साथे डोईपए। व्यवहार डरवो नहीं अने भिवडत साथे डरायेवा डोईपए। व्यवहारनो याप यनियन भेंड ओड इन्डिया, એसेट रिडवरी शाणा, अमहादाहनी ११.०७.२०१६ भूपपनी બાકી રકમો રૂા. ૧,૩૫,૨७,૬૦૩.૩૫ (રૂપિયા એક કરોડ પાંત્રીસ લાખ સત્યાવીસ હજાર છસો ત્રણ અને પાંત્રીસ પૈસા) અને તેની પરના આગળના વ્યાજ અને ખર્ચાને આદિન રહેશે.

स्थापर भिલક्तोनुं पर्शन

શ્રીમતી મંજુકુમારી અરૂશકુમાર ચૌધરીના નામે ૨જુસ્ટ્રેશન જુલ્લા અમદાવાદ અને ઉપ-જુલ્લ નમદાવાદ-9 (ઓટવ) માં મોજે મીઠીપુર, તાલુકા મણીનગર, જીલ્લા અમદાવાદ ખાતે ટાઉન પ્લાનીંગ સ્ક્રિમ નં.૭ ના ફાઇનલ પ્લોટ નં. ૩૧ પૈકીના સબ-પ્લોટ નં.૨ નો ભાગ બનાવેલા આશરે ર૩૬૯૮ ચો.મી.માપના અને ૧૦૬૧૦ ચો.મી.આંતિરક રોડમાં અવિભાજીત હિસ્સા સહિતના સબ પ્લોટ નં. ૨૪ જેનો સમાવેશ સિટી સર્વે રેકોર્ડ્સમાં કરવામાં આવ્યો છે અને સિટી સર્વે નં. ૫૨૫ આપવામાં આવેલ છે તે પૈકી એન.એ. જમીનના પીસ અને પાર્સલ પર સ્થિત અને આવેલ સમેત બિઝનેસ પાર્ક તરીકે જાણીતી સ્કિમમાં પ્રસ્તુત કથિત જમીનમાં પ્રમાણસર અવિભાજીત હિસ્સા સહિત ૩૫૫૪ ચો.ફીટ એટલે કે ૩૩૦.૨૯ ચો.મી.(સુપ૨ બિલ્ટ અપ એરિયા) અને ૨૨૬૨.૯૨ ચો કીટ એટલે કે ૨૧૦.3 ચો.મી. (બિલ્ટ અપ એરિયા) માપના ગ્રાઉન્ડ ફ્લોર અને ઉપરના ચાર માળ સમાવતા (બ્રોશર પ્રમાણે) કોર્પોરેટ મકાન નં. વાય/3 અને (એએમસી દ્વારા મંજૂર પ્લાન પ્રમાણે) બ્લોક નં. ટી ના તે તમામ પીસ અને પાર્સલ . **ચતુઃ સીમા : ઉત્તર :** ૨૪ મી . પ્હોળો રોડ , **દક્ષિણ** : મકાન નં.વાય/૪,**પૂર્વ** : ૨૦ મી.પ્હોળો રોડ,**પશ્ચિમ** : મકાન નં.વાય/૨.

તારીખ : ૨७.૦૩.૨૦૨૨ अभहावाह

यनियन ऐंड ओइ ईन्डिया

Gujarat, Dadra & Nagar Haveli. The name of the Company was further changed to 'Atul Limited' ('ATUL') pursuant to fresh certificate of incorporation consequent upon change of name dated July 22, 1996 issued by the Registrar of Companies, Gujarat, Dadra & Nagar Havell at Ahmedabad. The CIN of the Company is 99999GJ1975PLC002859.

- The registered office of the Company is located at Atul House, G I Patel Marg, Ahmedabad 380 014, Gujarat, India and the manufacturing facilities of the Company are located at Ankleshwar, Atul and Panoli, Gujarat and Tarapur, Maharashtra, India.
- Founded by Mr Kasturbhai Lalbhai on September 05, 1947, ATUL is one of the largest integrated chemical companies of India. The Company manufactures about 900 products (such as para-Cresol and derivatives, resorcinol and derivatives, vat dyes, sulphur dyes, herbicides, fungicides, tissue cultured date palms, active pharma ingredients and intermediates, epoxy resins, reactive diluents, etc) and 400 formulations and owns 140 brands. It serves a wide range of customers belonging to over 30 industries in around 90 countries and has established subsidiary companies in Brazil, China, Germany, Ireland, the UAE, the UK and the USA. The Company offers a wide range of products and applications used in Agriculture, Adhesives, Animal Feed, Automobile, Composites, Construction, Cosmetic, Defence, Dyestuff, Electrical and Electronics, Footwear, Food, Fragrance and Flavour, Glass, Home Care, Horticulture, Hospitality, Paint and Coatings, Paper, Personal Care, Pharmaceutical, Rubber, Soap and Detergent, Sport and Leisure, Textile, Tyre and Wind Energy industries.
- The Equity Shares of the Company are listed and traded on NSE with Scrip symbol: ATUL and BSE with Scrip code: 500027 since May 06, 1998 and April 28, 1978, respectively. The ISIN of the Equity Shares of
- the Company is INE100A01010. FINANCIAL INFORMATION ABOUT THE COMPANY

The financial information about the Company on the basis of unaudited limited review standalone financial results and unaudited limited review consolidated financial results for the nine months period ended December 31, 2021 and audited standalone financial statements and audited consolidated financial statements of the Company for the last three financial years ended March 31, 2021, March 31, 2020 and

	Nine months ended	Financial year ended				
Particulars	December 31, 2021	March 31, 2021	March 31, 2020	March 31, 2019		
	(Unaudited)	(Audited)	(Audited)	(Audited)		
Total income	3,661.11	3,616.06	3,983.27	3,947.17		
Total expenses (excluding finance costs and depreciation and amortisation, tax and exceptional items)	2,939.83	2,666.11	3,061.32	3,179.62		
Finance cost	1.15	1.97	2.35	3.66		
Depreciation and amortisation expense	109.86	120.23	117.06	111.99		
Exceptional items {expense /(income)}	0.00	0.00	0.00	0.00		
Profit before tax	610.27	827.75	802.54	651.90		
Tax expense	151.25	196.86	162.37	223.26		
Profit after tax	459.02	630.89	640.17	428.64		
Other comprehensive income (loss) net of tax	130.66	70.20	(66.80)	63.35		
Total comprehensive income	589.68	701.09	573.37	491.99		
Equity share capital	29.61	29.61	29.68	29.68		
Other equity	NA	3,681.74	3,040.70	2,619.88		
Net worth (excluding revaluation reserve)	NA	3,711.35	3,070.38	2,649.56		
Non-current borrowings	NA	0.00	0.00	0.00		
Current portion of long term borrowings	NA	0.00	0.00	0.00		
Current borrowings	NA	0.00	0.00	0.00		
Total debt *	NA	0.00	0.00	0.00		

*total debt = current borrowings + non-current borrowings + current portion of long-term borrowings The financial ratios of the Company as derived from the financial information about the Company on the basis of unaudited limited review standalone financial results for the nine months period ended December 31, 2021 and audited standalone financial statements of the Company for the last three financial years ended March 31, 2021, March 31, 2020 and March 31, 2019 prepared in accordance with Ind AS are set out below:

	Nine months	Financial year ended				
Particulars	December 31, 2021	March 31, 2021	March 31, 2020	March 31, 2019 144.51		
Earnings per share - basic (₹)(1)	155.14*	212.78	215.82			
Earnings per share - diluted (₹)(1)	155.14*	212.78	215.82	144.51		
Book value per share (₹)(2)	NA NA	1,254.38	1,035.13	893.26		
Return on net worth (%)(3)	NA NA	17.00%	20.85%	16.18%		
Debt-equity ratio ⁽⁴⁾	NA	Nil	Nil	Nil		

Note: The formulae used for computation of the above ratios are as follows:

The armings per share = profit after tax ÷ weightage average number of Equity Shares outstanding during the year book value per share = (equity share capital + other equity) ÷ number of Equity Shares outstanding at the end of the year return on net worth = profit after tax ÷ net worth excluding revaluation reserve for the relevant period (4) debt-equity ratio = total debt ÷ net worth excluding revaluation reserve

CONSOLIDATED FINANCIAL INFORMATION

CONSOLIDATED FINANCIAL INFORMATION (7 crores)							
	Nine months	Financial year ended					
Particulars	ended December 31, 2021	March 31, 2021	March 31, 2020	March 31, 2019 (Audited) 4,072.67			
	(Unaudited)	(Audited)	(Audited)				
Total income	3,764.25	3,834.45	4,171.10				
Total expenses (excluding finance costs and depreciation and amortisation, tax and exceptional items)	3,004.23	2,814.35	3,191.05	3,271.03			
Finance cost	5.76	9.35	9.40	7.41			
Depreciation and amortisation expense	132.64	136.32	130.21	118.91			
Exceptional items {expense (income)}	0.00	0.00	0.00	0.00			
Share of profit (loss) of associate	6.33	7.25	4.98	5.02			
Profit before tax	627.95	881.68	845.42	680.34			
Tax expense	159.77	221.66	174.51	244.32			
Profit after tax	468.18	660.02	670.91	436.02			
Other comprehensive income (loss), net of tax	131.51	76.04	(63.22)	60.42			
Total comprehensive income	599.69	736.04	607.69	496.44			
Equity share capital	29.61	29.61	29.68	29.68			
Other equity	NA	3,796.91	3,125.22	2,676.03			
Net worth (excluding revaluation reserve and non-controlling interest)	NA	3,826.52	3,154.90	2,705.71			
Non-current borrowings	NA	98.21	86.58	43.14			
Current portion of long-term borrowings	NA	24.95	11.50	2.21			
Current borrowings	NA	3.51	10.39	9.32			
Total debt*	NA	126.67	108.47	54.67			

*total debt = current borrowings + non-current borrowings + current portion of long-term borrowings The financial ratios of the Company as derived from the financial information about the Company on the basis of unaudited limited review consolidated financial results nine months period ended December 31, 2021 and audited consolidated financial statements of the Company for the last three financial years ended March 31, 2021, March 31, 2020, and March 31, 2020, and

Particulars	Nine months ended	Financial year ended				
	December 31, 2021	March 31, 2021	March 31, 2020	March 31, 2019		
Earnings per share - basic (₹)(1)	158.18*	221.17	224.69	145.72		
Earnings per share - diluted (₹)(1)	158.18*	221.17	224.69	145.72		
Book value per share (₹)(2)	NA NA	1,293.31	1,063.63	912.19		
Return on net worth (%)(3)	NA NA	17.25%	21.27%	16.11%		
Debt-equity ratio(4)	NA NA	0.03	0.03	0.02		

Debt-equity ratio(4) NA | Note: The formulae used for computation of the above ratios are as follows:

mearnings per share = profit after tax + weightage average number of Equity Shares outstanding during the year ©book value per share = (equity share capital + other equity) + number of Equity Shares outstanding at the end of the year © return on net worth = profit after tax + net worth excluding revaluation reserve for the relevant period (4)debt-equity ratio = total debt ÷ net worth excluding revaluation reserve

- *not annualised 17. DETAILS OF THE ESCROW ACCOUNT
- 17.1. In accordance with Regulation 20 of the Buy-back Regulations, the Company has appointed State Bank of India as the Escrow Agent for the Buy-back. The Company, the Manager to the Buy-back and the Escrow Agent have entered into an Escrow Agent dated March 25, 2022 pursuant to which the Escrow Account in the name and style "Atul Limited — Buy-back — Escrow Account 2022" bearing account number 40876992817 has been opened with the Escrow Agent. The Manager has been empowered to

operate the Escrow Account in accordance with the Buy-back Regulations. The Company will deposit the applicable escrow amount in the form of bank guarantee issued in favor of the Manager to the Buy-back for an amount of ₹17,50,00,000/- (Rupees seventeen crores fifty lakhs only) being 25% of the Maximum Buyback Size and a sum of ₹1.75.00.000 (Rupees one crore seventy five lakhs only) in cash in above Escrow Account, being 2.5% of the Maximum Buy-Back Size ("Escrow Amount") before opening of the Buy-back in accordance with the Buy-back Regulations.

Place: Gurugram

Date: 28.03.2022

- 17.2. If the Company is not able to complete the Buy-back equivalent to the Minimum Buy-back Size, except for the reasons mentioned in the Buy-back Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buy-back Size), may be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by the SEBI in accordance with theBuy-back
- 17.3. The amount lying to the credit of the Escrow Account will be released to the Company on completion of all

LISTING DETAILS AND STOCK MARKET DATA

BSE (Scrip Code: 500027)

- . The Equity Shares of the Company are listed and traded on NSE with Scrip Symbol: ATUL and BSE with Scrip Code: 500027. The ISIN of the Equity Shares of the Company is INE100A01010.
- 18.2. The high, low, average market prices and total volume of Equity Shares traded in the last three financial years (April to March) and the monthly high, low, average market prices and total volume of Equity Shares traded for the six completed calendar months preceding the date of publication of Public Announcement and the corresponding volumes on BSE and NSE are as follows:

Period	High			Low			í	Total
	High price (₹)	Date of high price	No. of shares traded on that date	Low price (₹)	Date of low price	No. of shares traded on that date	Average price (₹)	volume traded in the period (No. of shares)
PRECEDING 3 Y	EARS							
FY 2020-21	7,234.30	March 25, 2021	1,439	3,750.00	April 03, 2020	547	5,704.75	7,44,662
FY 2019-20	5,447.25	March 03, 2020	9,850	3,256.60	March 19, 2020	7,432	4,029.89	6,12,630
FY 2018-19	3,633.25	January 21, 2019	7,079	2,600.00	July 02, 2018	682	3,122.50	7,69,676
PRECEDING 6 N	IONTHS							
February, 2022	9,852.10	February 02, 2022	1,220	8,627.90	February 24, 2022	3,942	9,361.13	36,046
January, 2022	10,859.00	January 18, 2022	1,836	8,966.80	January 03, 2022	877	9,709.73	1,79,768
December, 2021	9,121.75	December 09, 2021	1,091	8,302.30	December 20, 2021	1,503	8,787.72	45,807
November, 2021	9,292.00	November 01, 2021	4,449	8,166.30	November 29, 2021	2,847	8,738.56	38,558
October, 2021	10,975.40	October 11, 2021	2,470	8,869.80	October 29, 2021	9,850	10,022.23	51,159
September, 2021	9,998.00	September 15, 2021	1,320	9,003.50	September 09, 2021	267	9,452.13	2,50,845

ice for the period are based on intraday prices and average price is based on average of closing price.

NSF (Scrip Symbol-ATIII)

Period	High			Low				Total
	High price (국)	Date of high price	No. of shares traded on that date	Low price (₹)	Date of low price	No. of shares traded on that date	Average price (₹)	volume traded in the period (No. of shares)
PRECEDING 3 Y	/EARS							
FY 2020-21	7,245.00	March 25, 2021	40,117	3,750.00	April 03, 2020	9,201	5,705.41	94,25,228
FY 2019-20	5,445.00	March 03, 2020	64,489	2,923.20	March 25, 2020	30,204	4,030.07	53,83,019
FY 2018-19	3,658.95	March 29, 2019	17,995	2,600.75	June 28, 2018	3,024	3,124.28	42,44,831
PRECEDING 6 I	NONTHS							
February, 2022	9,899.95	February 02, 2022	28,918	8,622.05	February 24, 2022	41,944	9,359.34	5,81,667
January, 2022	10,856.80	January 18, 2022	55,381	8,964.05	January 03, 2022	11,459	9,714.97	11,17,734
December, 2021	9,124.70	December 09, 2021	69,401	8,313.45	December 20, 2021	89,945	8,784.29	6,17,929
November, 2021	9,300.00	November 01, 2021	37,621	8,162.60	November 29, 2021	39,155	8,740.36	7,23,504
October, 2021	10,969.00	October 11, 2021	25,161	8,860.95	October 29, 2021	1,15,013	10,021.24	8,25,284
September, 2021	9,999.00	September 15, 2021	19,705	9,150.00	September 01, 2021	40,960	9,452.52	4,31,553

Note: High and low price for the period are based on intraday prices and average price is based on average of closing

18.3. Intimation of the Board Meeting convened to consider the proposal of the Buy-back was given to BSE and NSE on March 17, 2022. The Board, at its meeting held on March 25, 2022, approved the proposal for the Buy-back. The closing market prices of the Equity Shares on BSE and NSE during this period, are

Event	Date	BSE (₹)	NSE (₹)	
One trading day prior to Board Meeting Notice	March 16, 2022	9,886.70	9,913.80	
Noticeof the Board Meeting convened to consider the proposal of the Buyback	March 17, 2022	9,713.15	9,738.90	
One trading day post notice of Board Meeting*	March 21, 2022	9,842.80	9,841.90	
One trading day prior to Board Meeting	March 24, 2022	9,884.80	9,877.15	
Date of Board Meeting	March 25, 2022	10,112.10	10,117.80	

Source: www.bseindia.com and www.nseindia.com *March 18, 2022 was trading holiday therefore March 21, 2022 is considered for share price of One trading day post notice of Board Meeting

19. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

19.1. The capital structure of the Company as on the date of Public Announcement and post Buy-back indicative

	(₹ crores
Pre-Buy-back as on date of PA (₹)	Post-Buy-back (₹)*
80.00	80.00
80.00	80.00
160.00	160.00
29.62	
-	29.55
29.59	-
	29.52
	80.00 80.00 80.00 160.00

*Assuming the Buy-back of indicative Maximum Buy-back Shares. However, post Buy-back the issued, subscribed and paid-up share capital may defer depending upon the actual number of Equity Shares bought back under the Buy-back. *Includes 29,991 Equity Shares forfeited and 56 Equity Shares held in abeyance.

- 19.2. As on the date of this Public Announcement, there are no outstanding Equity Shares which are partly paid (except forfeited shares) or with call in arrears and there are no outstanding securities convertible into Equity Shares of the Company.
- 19.3. As on the date of this Public Announcement, there is no pending scheme of amalgamation or compromise or arrangement pursuant to any provisions of the Companies Act, 2013.
- 19.4. The shareholding pattern of the Company (a) pre Buy-back i.e., as on March 25,2022 and (b) the post

Buy-back is as follows: Pre Buy-back Post Buy-back % to existing % to post Category of shareholder Buy-back equity share capital equity share capital **Equity Shares** Promoters and Promoter Group 1.32,96,218 1.32.96.218 44.94 45.04 Foreign investors (including Non-Resident Indians, Fils and foreign 28,98,733 9.80 mutual funds) Financial institutions | banks 1,62,27,197 54.96 andmutual funds promoted by 68,67,550 23.21 banks | institutions Others (public, public bodies 65,24,550 22.05 corporate, etc) 2,95,87,051 100.00 2,95,23,415 100.00

*Assuming the Buy-back of indicative Maximum Buy-back Shares. However, post Buy-back the issued, subscribed and paid up share capital may defer depending upon the actual number of Equity Shares bought back under the Buy-back. 19.5. For the aggregate shareholding of the Promoters and Promoter Group of the Company as on the date of commencement of the Board Meeting i.e., March 25, 2022, please refer to paragraph 5.1 and for the details of the transactions undertaken by the Promoters and Promoter Group of the Company during last 12 months from the date of this Public Announcement, please refer to Paragraph 5.3.

MANAGEMENT DISCUSSION AND ANALYSIS AND THE LIKELY IMPACT OF BUY-BACK ON THE COMPANY 20.1. The Company believes that the Buy-back is not likely to cause any material impact on the profitability earnings of the Company except to the extent of reduction in the amount available for invithe Company might have otherwise deployed towards generating investment income. At the Maximum Buy-back Size, the funds deployed by the Company towards the Buy-back will be ₹ 70,00,00,000/- (Rupees

seventy crores only) excluding Transaction Costs. 20.2. In accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back shall not be made from the Promoters and Promoter Group of the Company. Accordingly, the percentage of voting rights held by Promoters and Promoter Group will increase. However, total voting rights held by Promoters and Promoter Group post Buy-back will not exceed the maximum permissible non-public shareholding. The exact percentage of voting rights of Promoters and Promoter Group, post Buy-back will be dependent upon the actual number of Equity Shares bought back under the Buy-back. Further, the Promoters of the Company are already having control over the affairs of the Company and therefore any increase in voting rights of the Promoters and Promoter Group consequent to Buy-back, will not result in any change in cor affairs of the Company and shall be in compliance with the provisions of the Securities and Exchange of Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended and SEBI Listing Regulations.

20.3. The Buy-back of Equity Shares will not affect the existing management structure of the Company.

20.4. Consequent to the Buy-back and depending on the actual number of Equity Shares bought back from the non-resident shareholders, financial institutions, banks, mutual funds and other public shareholders, the shareholding of each such person will undergo a change and the details of such change is given in paragraph 19.4 hereinbefore.

20.5. As required under Section 68(2)(d) of the Act and Regulation 4(ii) of the Buy-back Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company post the Buy-back shall not be more than twice the paid-up equity share capital and free reserves of the Company based on both audited standalone financial statements and audited consolidated financial statements for the financial year ended March 31, 2021, respectively.

20.6. The Promoters and Promoter Group of the Company shall not deal in the Equity Shares of the Company on Stock Exchanges or off market, including by way of inter-se transfer(s) of Equity Shares among the Promoters and Promoter Group, during the period from the date of passing of the board resolution till the closure of the Buy-back.

20.7. The Company shall not issue any Equity Shares or specified securities including by way of bonus till the date of expiry of Buy-back period. Further, the Company shall not raise further capital for a period of one year from the expiry of Buy-back period, except in discharge of its subsisting obligations.

20.8. The funds borrowed from banks and financial institutions will not be used for the Buy-back. The Company shall not buy back its shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through private arrangement. The Equity Shares bought back by the Company will be compulsorily extinguished and destroyed and will not be held for re-issue at a later date. The Company is not undertaking the Buy-back to delist its equity shares from the Stock Exchanges.

21. STATUTORY APPROVALS

21.1. Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Act and applicable rules thereunder and the provisions of the Buy-back Regulations, the Company has obtained the Board approval

as mentioned above. 21.2. The Buy-back is subject to receipt of such sanctions and approvals from statutory, regulatory or governmental authorities as may be required under applicable laws, including the Reserve Bank of India, the SEBI and the stock exchanges on which the Equity Shares are listed, namely, NSE and BSE.

21.3. The Buy-back will be subject to such necessary approvals as may be required, and the Buy-back from overseas corporate bodies ("OCB") and other applicable categories will be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and

regulations framed thereunder 21.4. The shareholders will be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the Reserve Bank of India and | or the SEBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buy-back. Shareholders will be required to provide copies of all such consents and approvals obtained by them to the

Broker of the Company 21.5. As on date, to the best knowledge of Company, there are no other statutory or regulatory approvals required to implement the Buy-back, other than that indicated above. If any statutory or regulatory approvals become

applicable subsequently, the Buy-back will be subject to such statutory or regulatory approvals. 22. COLLECTION AND BIDDING CENTRE

The Buy-back will be implemented by the Company by way of open market purchase through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirements of having collection centers 23. COMPLIANCE OFFICER

Investors may contact the Compliance Officer of the Company for any clarifications or to address their grievances, if any, between 10:30 am and 5:00 pm on all working days except Saturday, Sunday and public holidays, at the following address: Lalit Patni, Company Secretary and Compliance Officer

Atul Limited Atul 396 020, Guiarat, India

Phone: (+91 2632) 233261 | 230000 | 230232 E-mail:shareholders@atul.co.in | Website: www.atul.co.in 24. REGISTRAR TO THE BUY-BACK | INVESTOR SERVICE CENTRE

In case of any queries, shareholders may also contact the Registrar to the Buy-back between 10:00 am and 5:00 pm on all working days, except Saturday, Sunday and public holidays, at the following address:

LINKIntime

Link Intime India Private Limited 506-508 Amarnath Business Centre - 1 Umashankar Joshi Marg, off C G Road, Ahmedabad 380 006, Gujarat, India Phone: (+91 79) 26465179 | 86 | 87 E-mail: nilesh.dalwadi@linkintime.co.in | Website: www.linkintime.co.in Contact person: Mr Nilesh Dalwadi | SEBI registration no.: INR000004058

25. MANAGER TO THE BUY-BACK

VI∀RO

Vivro Financial Services Private Limited Vivro House, 11 Shashi Colony, Opposite Suvidha Shopping Center Paldi, Ahmedabad 380 007, Gujarat, India Phone: (+9179) 40404242 | Fax no.: (+9179) 26650570 Contact person: Mr Anshul Nenawati | Mr Jay Shah

E-mail: investors@vivro.net | Website: www.vivro.net SEBI registration no.: INM000010122 | Validity: Permanent | CIN: U67120GJ1996PTC029182

26. DIRECTORS' RESPONSIBILITY STATEMENT

As per Regulation 24(i)(a) of the Buy-back Regulations, the Board accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc., which may be issued in relation to the Buy-back and confirms that the information in such documents contains and will contain true, factual and mate

does not and will not contain any misleading information. For and on behalf of the Board of Directors of Atul Limited

Sunil S Lalbhai Chairman and (DIN: 00045590) Place: Mumba

Date: March 28, 2022

T R Gopi Kannan Whole-time Director and CFO (DIN: 00048645) Place: Mumbai

Sd/-Lalit Patni Company Secretary and **Chief Compliance Officer** (Membership number: F4625) Place: Atul