Atul Limited

Corporate identification number (CIN): L99999GJ1975PLC002859
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Contact person: Lalit Patni, Company Secretary and Chief Compliance Officer

POST BUY-BACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS | BENEFICIAL OWNERS OF EQUITY SHARES OF ATUL LIMITED (“COMPANY”)

This Public Announcement (**“Post Buy-back Public Announcement”**) is released in compliance with the provisions of Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended (**“Buy-back Regulations”**). This Post Buy-back Public Announcement should be read in conjunction with the Public Announcement dated January 30, 2021 published on February 01, 2021 (**“Public Announcement”**). The terms used but not defined in this Post Buy-back Public Announcement shall have the same meaning as assigned to such terms in the Public Announcement.

1. The Buy-back

1.1 The Board of Directors of the Company has, at its meeting held on January 29, 2021 (**“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 ₹ 50,00,00,000/- (Rupees fifty crores only) excluding transaction costs viz. brokerage, advisors’ fees, intermediaries’ fees, public announcement publication fees, filing fees, turnover charges, applicable taxes such as securities transaction tax, goods and services tax, income tax, stamp duty and other incidental and related expenses, etc. (**“Transaction Costs”**) (**“Maximum Buy-back Size”**) at a price not exceeding ₹ 7,250/- (Rupees seven thousand two hundred and fifty only) per Equity Share (**“Maximum Buy-back Price”**) payable in cash which represents 1.88% and 1.84% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone and consolidated financial statements, respectively of the Company for the financial year ended on March 31, 2020 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 Buy-back commenced on Wednesday, February 10, 2021 and closed on Friday, February 19, 2021 (both days inclusive).

1.3. Till the date of closure of the Buy-back, the Company has bought back 74,682 Equity Shares at an average price of ₹ 6,678.58/- per Equity Share for an aggregate consideration of ₹ 49,87,69,953.95/- (Rupees forty nine crore eighty seven lakh sixty nine thousand nine hundred fifty three and ninety five paisa) excluding Transaction Costs which represents 99.75% of the Maximum Buy-back Size.

2. Details of Buy-back

2.1. 74,682 Equity Shares (representing 0.25% of pre Buy-back paid up equity share capital of the Company) were bought back under the Buy-back at an average price of ₹ 6,678.58/- per Equity Share. The price at which the Equity Shares were bought back was dependent on the price quoted on the Stock Exchanges. The highest price at which the Equity Shares were bought back was ₹ 6,850.00/- per Equity Share while the lowest price was ₹ 6,284.90/- per Equity Share. These prices are based on contract notes issued by Edelweiss Broking Limited (**“Company’s Broker”**) and exclude Transaction Costs.

2.2. The total amount utilised in the Buy-back is ₹ 49,87,69,953.95/- (Rupees forty nine crore eighty seven lakh sixty nine thousand nine hundred fifty three and ninety five paisa) excluding the Transaction Costs which represents 99.75% of the Maximum Buy-back Size.

2.3. The pay-out formalities shall be completed as per settlement mechanism with the Stock Exchanges. The Company is in the process to extinguish 74,682 Equity Shares bought back till date.

2.4. All Equity Shares bought back were in the demat segment from the Stock Exchanges. No physical shares were accepted or bought back in the Buy-back. As the Buy-back was done from the open market through the Stock Exchanges, the identity of shareholders from whom Equity Shares exceeding one per cent of the total Equity Shares was bought in the Buy-back is not known.

3. Capital Structure and Shareholding Pattern

3.1. The Pre and Post Buy-back capital structure of the Company is as under:

(₹ crores)

Particulars	Pre Buy-back as on date of Public Announcement (₹)	Post Buy-back (₹)*
Authorised share capital		
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: 2,96,91,780 Equity Shares of ₹ 10/- each	29.69	-
Post Buy-back: 2,96,17,098 Equity Shares of ₹ 10/- each*	-	29.62
Fully paid-up equity share capital		
Pre Buy-back: 2,96,61,733 Equity Shares of ₹ 10/- each	29.66	-
Post Buy-back: 2,95,87,051 Equity Shares of ₹ 10/- each*	-	29.59

**Subject to extinguishment of 74,682 Equity Shares bought back*
#includes 29,991 Equity Shares forfeited and 56 Equity Shares held in abeyance.

3.2. The shareholding pattern of the Company, pre and post Buy-back, is as under:

Category of Shareholders	Pre Buy-back as on Date of Board Meeting (January 29, 2021)		Post Buy-back$	
	Number of equity share held	% to the existing equity share capital	Number of equity share held	% to the existing equity share capital
Promoter and Promoter Group	1,32,94,397	44.82	1,32,94,397	44.93
Foreign investors (including Non- Resident Indians, FIIs and foreign mutual funds)	29,54,203	9.96	1,62,92,654	55.07
Financial institutions, banks and mutual funds promoted by banks, institutions	67,90,665	22.89		
Others (public, public bodies corporate, etc)	66,22,468	22.23		
Total	**2,96,61,733**	**100.00**	**2,95,87,051**	**100.00**

$ Subject to extinguishment of 74,682 Equity Shares bought back.

4. Manager to the Buy-back

VIVRO

VIVRO FINANCIAL SERVICES PRIVATE LIMITED
Vivro House, 11 Shashi Colony
Opp. Suvidha Shopping Center
Paldi, Ahmedabad – 380 007, Gujarat, India
Tel No.: (+91-79) 40404242 | **Fax No.:** (+91 79) 26650570
Contact person(s): Mr Harish Patel | Mr Bhargav Parekh
Email: investors@vivro.net | **Website:** www.vivro.net
SEBI Registration No: INM000010122 | **Validity:** Permanent | **CIN:** U67120GJ1996PTC029182

5. Directors’ Responsibility

As per Regulation 24(i)(a) of the Buy-back Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buy-back Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

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

Sd/-	Sd/-	Sd/-
Sunil Siddharth Lalbhai	**T R Gopi Kannan**	**Lalit Patni**
Chairman and Managing Director	**Whole-time Director and CFO**	**Company Secretary and Compliance Officer**
DIN: 00045590	**DIN: 00048645**	**(Membership number: F4625)**
Place: Atul	Place: Mumbai	Place: Atul

Date: February 19, 2021

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