Atul Limited

Corporate identity number (CIN): L99999GJ1975PLC002859
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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

POST BUY-BACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS | BENEFICIAL OWNERS OF EQUITY SHARES OF ATUL LIMITED ("COMPANY") REGARDING COMPLETION OF BUY-BACK OFFER

This Post Buy-back 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. This Post Buy-back Public Announcement should be read in conjunction with the Public Announcement dated November 08, 2023 published on November 09, 2023, **("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, unless otherwise specified.

1. The Buy-back

1.1. The Board of Directors of the Company has, at its meeting held on November 07, 2023 (**"Board Meeting"**), 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 ₹ 50,00,00,000/- (Rupees fifty 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 ₹ 7,500/- (Rupees seven thousand five hundred only) per Equity Share (**"Maximum Buy-back Price"**) payable in cash which represents 1.20% and 1.19% 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, 2023, 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 Buy-back commenced on Tuesday, November 21, 2023, and closed on Monday, January 01, 2024 (both days inclusive). Intimation informing the closure of the Buy-back was sent to the Stock Exchanges on Saturday, December 30, 2023.

1.3. Till the date of closure of the Buy-back, the Company has bought back 72,000 Equity Shares at an average price of ₹ 6,934.70/- per Equity Share for an aggregate consideration of ₹ 49,92,98,270/- (Rupees forty nine crores ninety two lakhs ninety eight thousand two hundred and seventy only) excluding Transaction Costs which represents 99.86% of the Maximum Buy-back Size.

2. Details of Buy-back

2.1. 72,000 Equity Shares (representing 0.24% of pre-Buy-back outstanding equity shares of the Company) were bought back under the Buy-back at an average price of ₹ 6,934.70/- 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 ₹ 7,130/- per Equity Share while the lowest price was ₹ 6,570/- per Equity Share. These prices are based on contract notes issued by Nuvama Wealth and Investment Limited (**"Company's Broker"**) and exclude Transaction Costs.

2.2. The total amount utilised in the Buy-back is ₹ 49,92,98,270/- (Rupees forty nine crores ninety two lakhs ninety eight thousand two hundred and seventy only) excluding the Transaction Costs which represent 99.86% 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 has extinguished 8,265 Equity Shares bought back on December 12, 2023 and is in the process of extinguishing remaining 63,735 Equity Shares bought back in the Buy-back Offer.

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, at present the identity of shareholders from whom Equity Shares exceeding one per cent of the total Equity Shares, if any, were bought in the Buy-back is not known.

3. Capital Structure and Shareholding Pattern

3.1. The capital structure of the Company, pre-Buy-back i.e., as of November 08, 2023 (as mentioned in the Public Announcement) post Buy-back capital structure of the Company is as under:

(₹ in crores)

Particulars	Pre-Buy-back as on date of Public Announcment	Post Buy-back*
Authorized 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 equity share capital#		
Pre Buy-back: 2,95,43,802 Equity Shares of ₹10/- each	29.54	-
Post Buy-back: 2,94,71,802 Equity Shares of ₹10/- each*	-	29.44
Subscribed equity share capital		
Pre-Buy-back: 2,95,13,755 Equity Shares of ₹10/- each	29.51	-
Post Buy-back: 2,94,41,755 Equity Shares of ₹10/- each*	-	29.44

**Subject to extinguishment of remaining 63,735 Equity Shares bought back. 8,265 Equity Shares bought back were extinguished on December 12, 2023.*
#Includes 29,991 Equity Shares forfeited and 56 Equity Shares held in abeyance.

3.2. The shareholding pattern of the Company, pre-Buy-back i.e., November 07, 2023 (as mentioned in the Public Announcement), and post Buy-back, is as under:

Category of Shareholder	Pre Buy-back (as of November 07, 2023)		Post Buy-back$	
	Number of equity shares held	% to the existing equity share capital	Number of equity shares held	% to the existing equity share capital
Promoter and Promoter Group	1,32,97,428	45.06	1,32,97,428	45.17
Public	1,62,16,327	54.94	1,61,44,327	54.83
Shares underlying DRs	Nil	Nil	Nil	Nil
Shares held by Employee Trust	Nil	Nil	Nil	Nil
Non-Promoter Non-Public	Nil	Nil	Nil	Nil
Total	**2,95,13,755**	**100.00**	**2,94,41,755**	**100.00**

$Subject to extinguishment of remaining 63,735 Equity Shares bought back. 8,265 Equity Shares bought back were extinguished on December 12, 2023.

4. MANAGER TO THE BUYBACK OFFER

VIVRO

VIVRO FINANCIAL SERVICES PRIVATE LIMITED
607/608 Marathon Icon, Veer Santaji Lane, Opp. Peninsula Corporate Park, Off. Ganpatrao Kadam Marg,
Lower Parel, Mumbai – 400 013, Maharashtra, India | **Phone:** (+91 22) 6666 8040
Contact person: Mr Tushar Ashar | Mr Shivam Patel
E-mail: investors@vivro.net | **Website:** www.vivro.net
SEBI registration no.: INM000010122 | **Validity:** Permanent
CIN: U67120GJ1996PTC029182

5. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buy-back Regulations, the Board of Directors of the Company accepts full responsibility for all 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/-**
Lalit Patni	**Gopi Kannan Thirukonda**	**Sunil Lalbhai**
Company Secretary and Chief Compliance Officer	**Whole-time Director and CFO**	**Chairman and Managing Director**
(Membership number: F4625)	**(DIN: 00048645)**	**(DIN: 00045590)**
Place: Atul	**Place: Mumbai**	**Place: Mumbai**

Date: January 02, 2024