



Atul Limited

Corporate identity number (CIN): L99999GJ1975PLC002859

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

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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 March 28, 2022 published on March 29, 2022 ("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

- 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 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").
- The Buy-back commenced on Thursday, April 07, 2022 and closed on Monday, May 09, 2022 (both days inclusive).
- Till the date of closure of the Buy-back, the Company has bought back 73,296 Equity Shares at an average price of ₹9,536.31/- per Equity Share for an aggregate consideration of ₹69,89,73,040.75/- (Rupees sixty nine crores eighty nine lakhs seventy three thousand forty and seventy five paise) excluding Transaction Costs which represents 99.85% of the Maximum Buy-back Size.

2. Details of Buy-back

- 73,296 Equity Shares (representing 0.25% of pre Buy-back outstanding equity shares of the Company) were bought back under the Buy-back at an average price of ₹9,536.31/- 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 ₹10,020.00/- per Equity Share while the lowest price was ₹8,600.00/- per Equity Share. These prices are based on contract notes issued by Edelweiss Broking Limited ("Company's Broker") and exclude Transaction Costs.
- The total amount utilised in the Buy-back is ₹69,89,73,040.75/- (Rupees sixty nine crores eighty nine lakhs seventy three thousand forty and seventy five paise) excluding the Transaction Costs which represents 99.85% of the Maximum Buy-back Size.
- The pay-out formalities shall be completed as per settlement mechanism with the Stock Exchanges. The Company is in the process to extinguish 73,296 Equity Shares bought back till date.
- 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

- 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: 2,96,17,098 Equity Shares of ₹10/- each	29.62	-
Post Buy-back: 2,95,43,802 Equity Shares of ₹10/- each*	-	29.54
Fully paid-up equity share capital		
Pre Buy-back: 2,95,87,051 Equity Shares of ₹10/- each	29.59	-
Post Buy-back: 2,95,13,755 Equity Shares of ₹10/- each*	-	29.51

*Subject to extinguishment of 73,296 Equity Shares bought back

*includes 29,991 Equity Shares forfeited and 56 Equity Shares held in abeyance.

- 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 (March 25, 2022)		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	1,32,96,218	44.94	1,32,96,218	45.05
Foreign investors (including Non-Resident Indians, FIs and foreign mutual funds)	28,98,733	9.80	1,62,17,537	54.95
Financial institutions, banks and mutual funds promoted by banks, institutions	68,67,550	23.21		
Others (public, public bodies corporate, etc)	65,24,550	22.05		
Total	2,95,87,051	100.00	2,95,13,755	100.00

[§] Subject to extinguishment of 73,296 Equity Shares bought back.

4. MANAGER TO THE BUYBACK

VIVRO FINANCIAL SERVICES PRIVATE LIMITED

Vivro House, 11 Shashi Colony

Opp. Suvidha Shopping Center

Paldi, Ahmedabad – 380007, Gujarat, India

Tel No.: (+91 79) 40404242 | Fax No.: (+91 79) 26650570

Contact Person(s): Mr Anshul Nenawati | Mr Jay Shah

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/-

Sunil Siddharth Lalbhai

Chairman and Managing Director

DIN: 00045590

Place: Atul

Sd/-

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

Date: May 09, 2022