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

October 27, 2026

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Through: BSE Listing portal
Scrip code: 500027

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Through: NEAPS
Symbol: ATUL

Dear Sir:

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

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

Pursuant to regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held on October 23, 2026 ("**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"**) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**") (including any statutory amendments, modifications or re-enactments from time to time) 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 Shares"**) 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 ₹90,00,00,000 (Rupees ninety crore 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 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

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1.72% and 1.69% 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, 2026, respectively and is within the statutory limit of 10% of the aggregate of the fully paid-up equity share capital and free reserves of the Company under the Board approval route under the Act and the Buy-back Regulations 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 October 27, 2026:

a) Financial Express - (English) National daily – All Editions
b) Janasatta - (Hindi) National Daily – All Editions
c) Financial Express - (Gujarati) Regional Language – Ahmedabad Edition

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

Please acknowledge the receipt and inform the members of the Exchange.

Thank you,

Yours faithfully,

For Atul Limited

LALIT PATNI
Digitally signed by LALIT PATNI
Date: 2026.10.27 14:46:45 +05'30'

Lalit Patni
Company Secretary and
Chief Compliance Officer

Encl.: as above

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TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS HELD ON OCTOBER 23, 2026

RESOLVED THAT pursuant to 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 **("the Act")**, and applicable rules made thereunder including the Companies (Share Capital and Debentures) Rules, 2014, and in compliance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, (**"Buy-back Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**SEBI LODR Regulations**"), including any statutory modifications, amendments or re-enactments for the time being in force and subject to such other approvals, permissions, sanctions and exemptions, as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions, sanctions and exemptions, which may be agreed by the Board of Directors of the Company (herein referred to as the "**Board**" which term shall be deemed to include any committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution), consent of the Board be and is hereby accorded for the Buy-back of fully paid up equity shares of 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 and up to 1,20,000 Equity Shares (representing 0.41% of the total number of Equity Shares of the Company), at a price not exceeding ₹ 7,500 (Rupees seven thousand five hundred only) ("**Maximum Buy-back Price**") per Equity Share payable in cash for a total consideration not exceeding ₹ 90,00,00,000 (Rupees ninety crore 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 securities transaction tax, goods and services tax, income tax, stamp duty, other incidental and related expenses, etc. **("Transaction Costs")** which represents 1.72 % and 1.69% 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, 2026, respectively and is within the statutory limit of 10% of the aggregate of the fully paid-up equity share capital and free reserves of the Company under the Board approval route under the Act and the Buyback Regulations 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").** Provided that the actual bought back Equity Shares can be more than 1,20,000 Equity Shares if actual price of bought back Equity Shares is less than the Maximum Buy-back Price and the number of Equity Shares bought back by the Company 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 utilised for the Buy-back shall be ₹67,50,00,000 (Rupees sixty seven crore fifty lakh only), being 75% of the Maximum Buy-back Size **("Minimum Buy-back Size")** and ₹36,00,00,000

(Rupees thirty six crore only), being 40% of the Maximum Buy-back Size shall be utilised during initial half of Buy-back period.

RESOLVED FURTHER THAT the Maximum Buyback Price has been arrived at after considering various factors, including trends in the market price of the Equity Shares on the stock exchange, the net worth of the Company and the potential impact of the Buyback on the earnings per share and other similar ratios of the Company.

RESOLVED FURTHER THAT subject to provisions of the Buy-back Regulations, the offer for Buy-Back shall open within four Working Days from the date of the public announcement and the Buy-back period shall not, in any case, exceed 66 (sixty-six) working days 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 Company shall earmark adequate sources of funds for the purpose of the Buy-back and the amount required by the Company for the Buy-back is intended to be met out of the balances of the Company 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 (and not from any borrowed funds) of the Company, as permitted under 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 in terms of Section 69 of the Act, the Company shall transfer from its free reserves or securities premium account and / or such other sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback, to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements.

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 ₹90,00,00,000 (Rupees ninety crore 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, 2026, and the indicative maximum number of Equity Shares proposed to be bought back under the Buy-back i.e. 1,20,000 Equity Shares or more as the case may be 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;
iv. The Company shall not raise further capital for a period of one year from the expiry of Buy-back period except bonus Issue or in discharge of its subsisting obligations such as convertible warrants, stock option schemes, sweat equity, conversion of preference shares or debentures into equity shares;
v. The Company shall pay the consideration only by way of cash.
vi. 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;
vii. 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;
viii. 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;
ix. 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;
x. 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) post Buy-back paid-up share capital and free reserves, based on both standalone and consolidated financial statements of the Company, whichever is lower, as prescribed under Section 68 of the Act and Regulation 4 of the Buy-back Regulations;
xi. 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;
xii. The Company will not withdraw the Buy-back after the Public Announcement of Buy-back is made except where any event or restriction may render Company unable to effect Buyback;
xiii. The funds borrowed from banks and financial institutions will not be used for the Buy-back;
xiv. The Company has been in compliance with Sections 92, 123, 127 and 129 of the Act.
xv. The public announcement of the offer or any other advertisement, circular, brochure, publicity material contains true, factual and material information and shall not contain any misleading

information and the directors of the Company accept the responsibility for the information contained in such documents.

xvi. A Company shall not make any offer of buy-back within a period of one year, from the date of closure of the preceding offer of buy-back.

xvii. The Company is not undertaking the Buyback to delist its equity shares or other specified securities from the Stock Exchanges.

xviii. The Buyback shall not be made from the Promoters, Promoter group or Persons in control of the Company;

xix. The Buyback will be implemented by the Company by way of open market purchase through the Stock Exchanges, through the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations;

xx. The Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations and in such form as may be prescribed by SEBI and the Company shall also upload the information regarding Equity Shares bought back on its website on a daily basis;

xxi. the shares or other specified securities held by the Promoter(s) and Promoter group including their associates, for which buyback is undertaken, shall remain frozen at the International Securities Identification Number (ISIN) level during the period from the date this Board meeting till the closing of the Buy Back offer.

xxii. as per Regulation 5(i)(c) and Schedule I(xii) of the Buyback Regulations, it is confirmed that there is no breach of any covenants as per the lenders agreements on the loans taken and the consent of the lenders in this regard is obtained by the Company.

xxiii. As per Regulation 24(i)(e) of the Buyback Regulations, the Promoter and members of Promoter Group, and/or their associates, shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoter and members of Promoter group) from the date of this Board Meeting till the date of closing of the Buy Back offer.

xxiv. The consummation of the Buyback would not result in any change in control or management of the Company.

xxv. The Equity Shares of the Company are frequently traded.

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 MUFG Intime India Private Limited, Registrar of the Company, be and is hereby appointed as the Investor Service Centre for the Buy-back.

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RESOLVED FURTHER THAT the consent 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 the Manager to the Buy-back.

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

RESOLVED FURTHER THAT Nuvama Wealth and Investment 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 2026" be opened with State Bank of India, Commercial Clients Group, Regional Office, 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 within two working days from the date of Public Announcement, deposit in the Escrow Account the 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 from following Authorised Officials of the Company be and they are hereby jointly authorised to open and close the Escrow Account provided that any one from the Company and one from Manager to the Buy-back, as detailed below, be and are jointly authorised to maintain and operate the Escrow Account on behalf of the Company:

No.	Name of the Authorised Officials	Designation	Party
1	Mr Ashutosh Desai	Senior Vice President, Finance	Company
2	Mr Lalit Patni	Company Secretary and Chief Compliance Officer	Company
3	Mr Ishan Sonthalia	CFO (Designate)	Company
4	Mr Bharat Joshi	Senior Vice President, Accounts and Taxation	Company
5	Mr Krunal Thakkar	Senior Manager, Finance	Company
6	Mr Bharat Patel	Assistant Manager, Finance	Company
7	Mr Jayesh Vithlani	SVP – Capital Markets, Authorised Signatory	Manager to the Buy-back

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 the following 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, 2026 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 severally 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 Vivek Gadre (DIN: 08906935), 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:

a) Finalise 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) Finalise 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) creating and maintaining requisite statutory registers and records as required under the Companies Act and to furnish appropriate returns to the Appropriate Authorities
f) 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;
g) Authorise and make payment of expenses incidental to the Buy-back;
h) 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;
i) 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, Chairman and Managing Director, Mr Vivek Gadre, Whole-time Director, Mr Gopi Kannan Thirukonda, Whole-time Director and Chief Financial Officer, Mr Lalit Patni, Company Secretary and Chief Compliance Officer, Mr Ankit Patadiya, Manager, Legal and Secretarial, be and are hereby severally authorised to:

a) appoint advertisement agency, printers, escrow agents and such other persons | consultants for the Buy-back as may be required or deemed fit;
b) fix up the remuneration including commission, brokerage, fees, charges etc. and terms and conditions for the appointments referred to in point a) above;
c) 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, forms | letter | disclosures under applicable law and regulations, etc. as may be required in connection with this resolution or the Buy-back and | or otherwise considered by them in the best interest of the Company;
d) open, operate and close all the necessary accounts such as broker account, escrow account and any other bank account(s) and depository account for the purpose of the Buy-back offer and authorise person(s) to operate the said accounts;
e) 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;
f) authorise bankers to act upon the instructions of the Manager to the Buy-back as required under

the Buy-back Regulations;

g) to accept any change(s) or modification(s) as may be felt necessary or as may be suggested by the appropriate authorities or advisors;
h) settling and resolving any queries raised by the SEBI, stock exchanges, ROC and any other authorities whatsoever in connection to any matter incidental to and ancillary of the Buyback;
i) obtaining all necessary certificates and reports from the Statutory Auditors, Secretarial Auditors and other third parties as required under applicable law;
j) creating and maintaining requisite statutory registers and records as required under the Companies Act and to furnish appropriate returns to the Appropriate Authorities
k) to file copies of the Buyback offer documents and any revision thereto with SEBI, the Stock Exchanges and other appropriate authorities.
l) 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
m) 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 and the Manager, Legal and Secretarial 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 Limited

Lalit Patni
Company Secretary and
Chief Compliance Officer

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

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 ₹ 90,00,00,000 (RUPEES NINETY CRORE 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 relation to the Buy-back (as defined hereinafter) of Equity Shares (as defined hereinafter) of the Company from the open market through stock exchange mechanism, in accordance with the provisions of the Regulation 16(iv)(b) and other applicable provisions 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.

Certain figures contained in this Public Announcement, including financial information, have been subjected to rounding-off adjustments and presented in whole numbers. In certain instances, (i) the sum or percentage, change of such numbers may not conform exactly to the total figure given; (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row. Further, certain numerical information in this Public Announcement has been presented in "Crore". One crore represents 1,00,00,000.

'Working Days' means any working day of the Securities and Exchange Board of India.

OFFER FOR BUY-BACK OF EQUITY SHARES OF ATUL LIMITED FROM THE OPEN MARKET THROUGH STOCK EXCHANGE MECHANISM

PART A – DISCLOSURE IN ACCORDANCE WITH SCHEDULE I OF THE BUY-BACK REGULATIONS

1. 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 October 23, 2026 (**"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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**"Listing Regulations"**) (including any statutory amendments, modifications or re-enactments from time to time) and subject to such other approvals, permissions, consents, exemptions and sanctions as may be necessary, approved the Buy-back of fully paid up equity shares having face value of ₹10 each (**"Equity Shares"**) 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 aggregate amount not exceeding ₹90,00,00,000 (Rupees ninety crore 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 1.72% and 1.69% 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 Statement for the financial year ended on March 31, 2026, respectively and is within the statutory limit of 10% of the aggregate of the fully paid-up equity share capital and free reserves of the Company under the Board approval route under the Act and the Buy-back Regulations 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. Subject to the market price of the Equity Shares being equal to the Maximum Buy-back Price, the indicative maximum number of Equity Shares bought back would be 1,20,000 (one lakh twenty thousand) Equity Shares (**"Maximum Buy-back Shares"**), representing approximately 0.41% which is less than 25% of the total paid-up equity share capital of the Company as of March 31, 2026. If the Equity Shares are bought back at a price below the Maximum Buy-back Price, the number of Equity Shares bought back could exceed the Maximum Buy-back Shares, but will always be subject to the Maximum Buy-back Size i.e., ₹90,00,00,000 (Rupees ninety crore only). 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 Listing Regulations during the Buy-back period and upon completion thereof.

1.3. Unless otherwise permitted under applicable law, the Company shall utilise atleast 75% of the Maximum Buy-back Size i.e. ₹67,50,00,000 (Rupees sixty seven crore fifty lakh only) (**"Minimum Buy-back Size"**) towards the Buy-back and accordingly, based on the Maximum Buy-back Price and Minimum Buy-back Size, the Company will purchase an indicative minimum number of 90,000 (ninety thousand) Equity Shares. Further, atleast 40% of the Maximum Buy-back Size i.e. ₹36,00,00,000 (Rupees thirty six crore only), shall be utilised within the initial half of the 66 (sixty-six) Working Days from the date of the opening of the Buy-back.

1.4. 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 Section 68(1) of the Act and Regulation 4(iv)(b)(ii) and Regulation 5(i)(b) read with Regulation 4(ix) and 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 Exchanges and by using the order matching mechanism except "all or none" order matching system as provided under the Buy-back Regulations and price-time priority-based order matching principle as provided under NSE circular bearing reference no. 36/2023 with download reference no. NSE/CMTR/56034 dated March 17, 2023, and such other circulars issued by the BSE from time to time (**"Stock Exchange Circulars"**). Further, as required under the Act and Buy-back Regulations, the Company shall not purchase Equity Shares that are locked-in or non-transferable, in the Buy-back, until the pendency of the lock-in or until the Equity Shares become transferable, as applicable. There are no partly paid-up Equity Shares with calls in arrears of the Company except the forfeited shares.

1.5. The Board (or the Buy-back Committee constituted by the Board and empowered to exercise its powers in relation to the Buy-back), shall determine at its sole discretion, the time frame for completion of the Buy-back and may close the Buy-back (which shall not be later than period as may be permitted under the Act and | or Buy-back Regulations or as may be directed by the appropriate authorities) after the Minimum Buy-back Size has been reached and irrespective of whether the Maximum Buy-back Size has or has not been reached, after giving appropriate notice for such closure and on completing all formalities in this regard, in accordance with the Act and | or Buy-back Regulations.

1.6. In accordance with Regulation 17(iii) of the Buy-back Regulations, the Buy-back offer shall open not later than 4 (four) Working Days from the date of the Public Announcement and shall close within 66 (sixty-six) Working Days from the date of the opening of the Buy-back (**"Maximum Buy-back Period"**).

1.7. The Buy-back from non-resident members, Overseas Corporate Bodies (**"OCBs"**), Foreign Portfolio Investors (**"FPIs"**), and members of foreign nationality, if any, and other applicable categories, shall be 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.

1.8. 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 Securities and Exchange Board of India (**"SEBI"**), the Registrar of Companies and the Stock Exchanges.

1.9. A copy of this Public Announcement will be available on the websites of the Company (www.atul.co.in) and is expected to be available on the website of the SEBI (www.sebi.gov.in), website of the Stock Exchanges (www.nseindia.com and www.bseindia.com) and the website of Manager to the Buy-back (www.vivro.net).

2. NECESSITY OF THE BUY-BACK

2.1. 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, thereby leading to a long-term increase in the value of shareholders.

3. MAXIMUM AMOUNT REQUIRED UNDER THE BUY-BACK AND ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES

3.1. The maximum amount of funds required for the Buy-back will aggregate up to ₹90,00,00,000 (Rupees ninety crore only). The Maximum Buy-back Size represents 1.72% and 1.69% of the aggregate of 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, 2026, respectively (being the latest available audited Standalone Financial Statements and Consolidated Financial Statements of the Company). 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.

3.2. The Maximum Buy-back Size does not include any expenses or transaction costs incurred or to be incurred for the Buy-back, such as filing fees payable to the SEBI, brokerage cost, filing fees, advisory fees, intermediaries' fees, public announcement publication expenses, printing and dispatch expenses, applicable taxes such as, securities transaction tax, goods and service tax, stamp duty etc. and other incidental and related expenses.

3.3. The funds for the implementation of the proposed Buy-back will be sourced out of the free reserves of the Company or such other sources as may be permitted by the Buy-back Regulations or the Act. Borrowed funds from banks and financial institutions, if any, will not be used for the Buy-back.

4. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUY-BACK

4.1. Subject to the market price of the Equity Shares being equal to the Maximum Buy-back Price, the indicative maximum number of Equity Shares bought back will be 1,20,000 (one lakh twenty thousand) Equity Shares (**"Maximum Buy-back Shares"**), representing 0.41% which is less than 25 % of the total paid-up equity share capital of the Company as of March 31, 2026. If the Equity Shares are bought back at a price below the Maximum Buy-back Price, the number of Equity Shares bought back can exceed the Maximum Buy-back Shares, but always be subject to the Maximum Buy-back Size i.e., ₹90,00,00,000 (Rupees ninety crore only).

4.2. Unless otherwise permitted under applicable law, the Company shall utilise at least 75% of the Maximum Buy-back Size i.e., ₹67,50,00,000 (Rupees sixty seven crore fifty lakh only) (**"Minimum Buy-back Size"**) towards the Buy-back and accordingly, based on the Minimum Buy-back Size, the Company will purchase an indicative minimum number of 1,20,000 (one lakh twenty thousand) Equity Shares (**"Minimum Buy-back Shares"**).

4.3. The Company shall utilise 40% of the Maximum Buy-back Size i.e., ₹36,00,00,000 (Rupees thirty six crore only) within the initial half of the 66 (sixty-six) Working Days from the date of the opening of the Buy-back.

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

5.1. The Maximum Buy-back Price is ₹7,500 (Rupees seven thousand five hundred only) per Equity Share. The Maximum Buy-back Price has been arrived at after considering various factors, including but not limited to, the trends in volume-weighted average market prices of the Equity Shares of the Company on Stock Exchanges during three months preceding the date of the Board Meeting, closing market price on the day before the Board Meeting, price earning ratio and the potential impact on the net worth and earnings per share of the Company.

5.2. The Maximum Buy-back Price of ₹7,500 (Rupees seven thousand five hundred only) per Equity Share represents:

5.2.1. a premium of 16.96 % and 22.09% 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 3 (three) months preceding the date of the Board Meeting which was ₹ 6,412.36 and ₹ 6,143.24, NSE and BSE, respectively; and

5.2.2. a premium of 26.49% and 27.93% over the volume-weighted average market price of the Equity Shares on NSE and BSE, respectively for 2 (two) weeks preceding the date of the Board Meeting which was ₹ 5,929.25 and ₹5,862.77, NSE and BSE respectively.

5.2.3. A premium of 21.04% and 21.22% over the closing price of the Equity Shares on NSE and BSE, respectively as on October 16, 2026, which is day preceding the Intimation Date. The closing market price of the Equity Shares as on October 16, 2026, which is day preceding the Intimation Date of the Board Meeting was ₹ 6,196.50 on NSE and ₹ 6,187.15 on BSE.

5.2.4. a premium of 23.31% and 23.38% over the closing price of the Equity Shares on NSE and BSE, respectively as on October 19, 2026, which is Intimation Date. The closing market price of the Equity Shares as of the Intimation Date of the Board Meeting was ₹6,082.00 on NSE and ₹6,079.00 on BSE.

5.2.5. The closing market price of the Equity Shares as of the day before the Board Meeting was ₹ 5,999.65 on NSE and ₹ 5,999.50 on BSE.

5.3. The Buy-back is proposed to be completed within the Maximum Buy-back Period. Subject to the Maximum Buy-back Price of ₹7,500 (Rupees seven thousand five hundred only) per Equity Share, the Maximum Buy-back Period, 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 or the Buy-back Committee or their duly authorised representatives, at their discretion, in accordance with the Buy-back Regulations.

5.4. In accordance with 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 after the Buy-back shall not be more than twice the paid-up capital and free reserves based on both audited Standalone Financial and Consolidated Financial Statements, whichever set out a lower amount, of the Company.

5.5. The actual number of Equity Shares bought back during 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. The actual reduction in the existing number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at the Stock Exchanges as well as the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buy-back period.

5.6. Shareholders are advised that the Buy-back of the Equity Shares will be carried out through the Stock Exchanges by the Company, in accordance with the SEBI circular dated March 08, 2023, Operational Guidance – amendment to the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 and as provided under Stock Exchange Circulars and at such price in its sole discretion, which may be below the Maximum Buy-back Price of ₹7,500 (Rupees seven thousand five hundred only) Equity Share.

6. COMPLIANCE WITH REGULATIONS 4 AND 5 OF THE BUY-BACK REGULATIONS

In terms of the provisions of the Buy-back Regulations, the offer for Buy-back through the open market route cannot be made for 10% or more of the total paid-up equity capital and free reserves of the Company, based on the lower of audited Standalone Financial Statements and audited Consolidated Financial Statements of the Company, through Board approval.

As per the latest audited balance sheet of the Company as of March 31, 2026, the total paid-up equity capital and free reserves are as follows:

(₹ crore)

Particulars	Standalone	Consolidated
Total paid-up equity capital **(A)**	29.44	29.44
Total Free Reserves **(B)**	5,205.17	5,285.25
Total paid-up equity capital and free reserves (C=A+B)	5,234.61	5,314.69
Maximum amount permissible for Buy-back with the approval of Board under the section 68(2)(b) of the Companies Act and proviso to Regulation 4(iv) and 5(i)(b) of the Buy-back Regulations (10% of the aggregate total paid-up capital and free reserves, based on the audited Standalone Financial Statements and audited Consolidated Financial Statements of the Company, whichever sets out a lower amount)	523.46	

Based on the above, the Maximum Buy-back Size i.e., ₹90,00,00,000 (Rupees ninety crore only) is approved through Board, which is 10% or less of the aggregate total paid-up capital and free reserves of the Company, based on the audited Standalone Financial Statements and audited Consolidated Financial Statements of the Company, whichever sets out a lower amount, which is in compliance with Regulation 4(iv) and proviso to Regulation 5(i)(b) of the Buy-back Regulations.

The Buy-back will not result in the delisting of the Equity Shares from the Stock Exchanges.

7. METHOD TO BE ADOPTED FOR BUY-BACK AS REFERRED TO IN REGULATION 4(IV)(B)

7.1. In terms of Regulation 40(1) of the SEBI Listing Regulations, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities held in dematerialised form with a depository. Accordingly, the Buy-back is open to beneficial owners holding Equity Shares in dematerialised form (**"Demat Shares"**). The Promoter, Promoter Group, and the person in control of the Company shall not participate in the Buy-back. Further, as required under the Buy-back Regulations, the Company will not Buy-back Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in or until the time such Equity Shares become transferable, as applicable.

7.2. In relation to the Buy-back of Demat Shares, the execution of the order, issuance of contract note and receipt of payment would be carried out by the broker, appointed by the Company, in accordance with the requirements of the Stock Exchanges and the SEBI.

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

8.1. Details of the aggregate shareholding of the Promoters, members of the Promoter Group, Directors of the Promoters and members of the Promoter Group (where the Promoter or the member of the Promoter Group is a company) of the Company as of the date of the Board Meeting and this Public Announcement is as below:

Sr. No.	Name of shareholder	No. of Equity Shares held	% of the paid-up equity share capital
1	Aagam Holdings Private Limited	66,54,700	22.60
2	Arvind Farms Private Limited	27,96,208	9.49
3	Aagam Agencies Private Limited	12,37,500	4.20
4	Aayojan Resources Private Limited	6,18,900	2.10
5	Akshita Holdings Private Limited	4,65,600	1.58
6	Adhinami Investments Private Limited	4,56,500	1.55
7	Anusandhan Investments Limited	2,35,100	0.80
8	Samvegbhai Arvindbhai Lalbhai*	2,07,814*	0.71
9	Samvegbhai Arvindbhai (On behalf of Samvegbhai Arvindbhai Lalbhai HUF)	1,14,943	0.39
10	Sunil Siddharth Lalbhai	93,326	0.32
11	Saumya Samvegbhai Lalbhai	74,070	0.25
12	Swati S Lalbhai	63,450	0.22
13	Taral S Lalbhai	51,591	0.18
14	Samvegbhai Arvindbhai Lalbhai (On behalf of Ankush Trust)	50,000	0.17
15	Samvegbhai Arvindbhai Lalbhai (On behalf of Adwait Trust)	50,000	0.17
16	Anamikaben Samveghbhai Lalbhai	47,199	0.16
17	Swati Siddharth Lalbhai (On behalf of Siddharth Family Trust)	35,620	0.12
18	Sunil Siddharth Lalbhai (On behalf of Sunil Siddharth HUF)	31,544	0.11
19	Vimlaben S Lalbhai	25,750	0.09
20	Astha Lalbhai	20,500	0.07
21	Nishtha Sunilbhai Lalbhai	5,500	0.02
22	Sanjaybhai Shrenikbhai Lalbhai (On behalf of Arvindbhai Lalbhai Family Trust)	3,653	0.01
23	Sunil Siddharth Lalbhai (On behalf of Vimla Siddharth Family Trust)	3,319	0.01
24	Swati Siddharth Lalbhai (On behalf of Sunil Lalbhai Employees Trust 1)	2,000	0.01
25	Lalbhai Dalpatbhai HUF	1,169	Negligible
26	Late Hansaben Niranjanbhai (On behalf of Body of Individuals)	562	Negligible
27	Sheth Narottambhai Lalbhai	495	Negligible
	Total shareholding	**1,33,46,113**	**45.33**

**Out of 2,07,814 shares, Samvegbhai Arvindbhai Lalbhai holds 5,437 shares as trustee of Manini Niranjan Trust*

8.2. The aggregate shareholding of directors of corporate promoter and promoter group of the Company (other than those included above) as of the date of the Board Meeting:

Sr. No.	Name of shareholder	No. of Equity Shares held	% of the paid-up equity share capital
1	Ghanshyam Ranchhoddas Parekh	0	0.00
2	Arvindbhai Dhirubhai Patel	0	0.00
	Total shareholding	**0**	**0.00**

8.3. The aggregate shareholding of directors and KMPs of the Company (other than those included in 8.1.) as of the date of the Board Meeting and this Public Announcement:

Sr. No.	Name of shareholder	No. of Equity Shares held	% of the paid-up equity share capital
1	Gopi Kannan Thirukonda	100	Negligible
2	Vivek Yeshwant Gadre	0	0.00
3	Lalit Patni	0	0.00
	Total shareholding	**100**	**Negligible**

8.4. Except as disclosed below, no Equity Shares or other specified securities in the Company were either purchased or sold by the persons mentioned in paragraphs 8.1, 8.2, 8.3. above during a period of 12 (twelve) months preceding the date of this Public Announcement (i.e., October 26, 2026):

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
Aagam Agencies Pvt Ltd	300	Purchase	5,930.00	October 24, 2025	5,901.00	October 24, 2025
Aagam Agencies Pvt Ltd	300	Purchase	5,850.00	October 27, 2025	5,850.00	October 27, 2025
Aagam Agencies Pvt Ltd	300	Purchase	5,820.00	October 30, 2025	5,820.00	October 30, 2025
Aagam Agencies Pvt Ltd	157	Purchase	5,750.00	October 31, 2025	5,750.00	October 31, 2025
Aagam Agencies Pvt Ltd	235	Purchase	5,700.00	November 07, 2025	5,700.00	November 07, 2025
Aagam Agencies Pvt Ltd	600	Purchase	5,670.00	December 09, 2025	5,620.00	December 09, 2025
Aagam Agencies Pvt Ltd	200	Purchase	6,030.00	December 26, 2025	6,030.00	December 26, 2025
Aagam Agencies Pvt Ltd	300	Purchase	6,100.00	December 30, 2025	6,100.00	December 30, 2025
Aagam Agencies Pvt Ltd	300	Purchase	5,990.00	January 28, 2026	5,985.00	January 28, 2026
Aagam Agencies Pvt Ltd	100	Purchase	5,891.00	February 02, 2026	5,885.00	February 02, 2026
Aagam Agencies Pvt Ltd	300	Purchase	6,000.00	March 10, 2026	6,000.00	March 10, 2026
Aagam Agencies Pvt Ltd	200	Purchase	6,857.00	May 12, 2026	6,856.00	May 12, 2026
Aagam Agencies Pvt Ltd	300	Purchase	6,800.00	May 18, 2026	6,800.00	May 18, 2026
Aagam Agencies Pvt Ltd	300	Purchase	7,023.50	May 25, 2026	7,020.00	May 25, 2026
Aagam Agencies Pvt Ltd	300	Purchase	6,850.00	May 29, 2026	6,850.00	May 29, 2026
Aagam Agencies Pvt Ltd	300	Purchase	6,700.00	June 01, 2026	6,700.00	June 01, 2026
Aagam Agencies Pvt Ltd	300	Purchase	6,550.00	June 02, 2026	6,550.00	June 02, 2026
Aagam Agencies Pvt Ltd	500	Purchase	6,732.00	June 04, 2026	6,732.00	June 04, 2026
Aagam Agencies Pvt Ltd	1,000	Purchase	6,600.00	June 08, 2026	6,550.00	June 08, 2026
Aagam Agencies Pvt Ltd	300	Purchase	6,600.00	June 10, 2026	6,600.00	June 10, 2026
Aagam Agencies Pvt Ltd	500	Purchase	6,560.00	June 11, 2026	6,500.00	June 11, 2026
Aagam Agencies Pvt Ltd	400	Purchase	6,537.00	June 12, 2026	6,505.00	June 12, 2026
Aagam Agencies Pvt Ltd	663	Purchase	6,615.00	June 15, 2026	6,550.00	June 15, 2026
Aagam Agencies Pvt Ltd	1,937	Purchase	6,630.00	June 16, 2026	6,575.00	June 16, 2026
Aagam Agencies Pvt Ltd	2,600	Purchase	6,632.00	June 17, 2026	6,450.00	June 17, 2026
Aagam Agencies Pvt Ltd	2,851	Purchase	6,500.00	June 18, 2026	6,470.00	June 18, 2026
Aagam Agencies Pvt Ltd	1,500	Purchase	6,450.00	June 19, 2026	6,405.00	June 19, 2026
Aagam Agencies Pvt Ltd	1,902	Purchase	6,550.00	June 22, 2026	6,500.00	June 22, 2026
Aagam Agencies Pvt Ltd	1,993	Purchase	6,550.00	June 23, 2026	6,500.00	June 23, 2026
Aagam Agencies Pvt Ltd	600	Purchase	6,600.00	June 24, 2026	6,582.00	June 24, 2026
Aagam Agencies Pvt Ltd	4,000	Purchase	6,690.00	June 25, 2026	6,600.00	June 25, 2026
Aagam Agencies Pvt Ltd	8,854	Purchase	6,700.00	June 29, 2026	6,610.00	June 29, 2026
Aagam Holdings Pvt. Ltd	500	Purchase	6,375.00	March 30, 2026	6,299.00	March 30, 2026
Vimla Siddharth Family Trust	419	Purchase	6,610.00	June 29, 2026	6,610.00	June 29, 2026
Aayojan Resources Pvt Ltd	300	Purchase	6,615.00	August 18, 2026	6,614.50	August 18, 2026
Aayojan Resources Pvt Ltd	172	Purchase	6,385.00	September 02, 2026	6,383.00	September 02, 2026
Aayojan Resources Pvt Ltd	128	Purchase	6,462.00	September 03, 2026	6,460.00	September 03, 2026
Aayojan Resources Pvt Ltd	300	Purchase	6,125.00	September 21, 2026	6,125.00	September 21, 2026

**This price indicates the price at which the trade was executed, exclusive of taxes and transaction charges.*

8.5. Except as disclosed in paragraph 8.4, no Equity Shares or other specified securities in the Company were either purchased or sold by the persons mentioned in paragraphs 8.1 and 8.2 above during a period of 6 (six) months preceding the date of the Board Meeting.

9. INTENTION OF THE PROMOTERS AND PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO OFFER THEIR EQUITY SHARES IN THE BUY-BACK

9.1. In accordance with Regulation 16(ii) of the Buy-back Regulations, since the Buy-back is being implemented by way of open market through the Stock Exchanges, the Buy-back shall not be made by the Company from the Promoters and Promoter Group of the Company and person in control of the Company.

9.2. Further, in accordance with the Regulation 24(i)(e) of the Buy-back Regulations, neither Promoters and Promoter Group nor their associates have dealt in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters and Promoter Group) from the date of the Board Meeting till the date of the Public Announcement and shall not deal in the Equity Shares or other specified securities of the Company through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters and Promoter Group) from the date of the Public Announcement till the completion of the Buy-back.

9.3. Further, as per Regulation 24(i)(ea) of the Buy-back Regulations, the Equity Shares held by the Promoters and members of the Promoter Group including their associates, shall remain frozen till the closing of the Buy-back offer. The transfer of Equity Shares pursuant to invocation of encumbrances created prior to commencement of the Buy-back, may be allowed subject to freeze on such Equity Shares continuing to apply pursuant to invocation of encumbrances, and also subject to the conditions as may be specified by the SEBI. The operationalization of ISIN-level freeze mechanism is governed by the SEBI circular dated July 21, 2026 on Operationalization of Freezing of Holdings of Promoter and Promoter Group (including their associates) at the ISIN level under Regulation 24(i)(ea) of the Buy-back Regulations, and the operational guidelines issued by the depositories pursuant thereto.

10. NO SUBSISTING DEFAULTS

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

10.2 The Company further confirms that it has not defaulted in compliance with the provisions of Section 92 (annual return), Section 123 (declaration of dividend), Section 127 (punishment for failure to distribute dividend) or Section 129 (financial statements) of the Companies Act, in accordance with Section 70(1)(b) of the Companies Act.

11. CONFIRMATION FROM THE COMPANY AS PER THE PROVISIONS OF THE BUY-BACK REGULATIONS AND THE COMPANIES ACT

11.1. The Equity Shares of the company are frequently traded shares.

11.2. The Buy-back will be implemented by the Company by way of open market purchases through the Stock Exchanges, by order matching mechanism except "all or none" order matching system, as provided under the Buy-back Regulations.

11.3. 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.

11.4. The Company shall not buy back its Equity Shares from any persons through negotiated deals, whether on or off the Stock Exchanges, through spot transactions, or through private arrangement, in the implementation of the Buy-back.

11.5. The Company shall not allow the Buy-back of its Equity Shares unless the consequent reduction of its share capital is effected in accordance with Companies Act, 2013.

11.6. All the Equity Shares of the Company are fully paid-up except the forfeited shares.

11.7. The Company shall not issue any Equity Shares or other specified securities including by way of bonus till the expiry of Buy-back period.

11.8. 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.

11.9. There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act.

11.10. The Public Announcement and other documents in relation to the proposed Buy-back or any other advertisement, circular, brochure, publicity material shall contain true, factual and material information and shall not contain any misleading information and shall state that the Directors of the Company accepts the responsibility for the information contained in such documents.

11.11. The Company shall not raise further capital for a period of one year from the expiry of Buy-back period, except bonus issue or in discharge of its subsisting obligations such as convertible warrants, stock option schemes, sweat equity, conversion of preference shares or debentures into equity shares.

11.12. The Company shall pay the consideration only by way of cash.

11.13. The ratio of the aggregate of secured and unsecured debts owned by the Company immediately after the Buy-back shall not exceed the ratio 2:1 as prescribed under Section 68 of the Act, and the Buy-back Regulations both on standalone and consolidated basis.

11.14. The Company is not undertaking the Buy-back to delist its Equity Shares or other specified securities from the stock exchanges.

11.15. The Company shall not withdraw the offer to Buy-back after the Public Announcement of the Buy-back is made in accordance with the Buy-back Regulations.

11.16. The Buy-back is being undertaken only on the Stock Exchanges having nationwide trading terminals.

11.17. The Buy-back shall not be made from the Promoters, Promoter Group or person in control of the Company.

11.18. The Company shall 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 and in such form as may be prescribed by the SEBI and the Company shall also upload the information regarding Equity Shares bought back on its website on a daily basis.

12. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

The Board has at its meeting held on October 23, 2026, confirmed that they have made full enquiry into the affairs and prospects of the Company and that they have formed an opinion:

a) that immediately following the date of the Board meeting i.e. October 23, 2026 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 the Board Meeting held on October 23, 2026 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 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 October 23, 2026;

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

d) that the debt equity ratio of the Company after the Buy-back will be within the limit of 2:1 as prescribed under Section 68(2)(d) of the Companies Act, 2013 and Regulation 4(ii) of the SEBI (Buy-back of Securities) Regulations, 2018, as amended.

(Continued next page...)

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13. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated October 23, 2026, received from Deloitte Haskins & Sells LLP, Chartered Accountants (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
Atul House, G I Patel Marg,
Ahmedabad – 380 014, Gujarat, India

Dear Sirs / Madam,

Re: Statutory Auditor's Report in respect of proposed Buy-back 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 September 30, 2025.
2. The Board of Directors of the Company have approved a proposal for Buy-back of equity shares by the Company at its Meeting held on October 23, 2026, in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013, as amended (the "Act") and the Buy-back 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, 2026 ('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 compliance with the other relevant provisions of the Act, the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the Buy-back Regulations and compliance with the Buy-back 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 circumstances.
5. As the Buy-back Regulations and the Act do not define the term "insolvent", the Company has applied the guidance provided in paragraphs 25 and 26 of Ind AS 1, Presentation of Financial Statements, which relate to the assessment of the Company's ability to continue as a going concern for a period of one year from October 23, 2026. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion as specified in (x) of Schedule I to the SEBI Buy-back Regulations and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from October 23, 2026 (date of passing of the Board Meeting resolution).

Auditor's Responsibility

6. Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide a reasonable assurance that:
   a) we have inquired into the state of affairs of the Company in relation to the annual audited Standalone and Consolidated Financial Statements for the year ended and as at March 31, 2026 which were approved by the Board of Directors of the Company at their meeting held on April 24, 2026;
   b) the amount of permissible capital payment as stated in Annexure A, has been properly determined considering the annual audited Standalone and Consolidated Financial Statements for the year ended and as at March 31, 2026; in accordance with the proviso to Section 68(2)(b) of the Act, the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the Buy-back Regulations; and
   c) the Board of Directors of the Company, at their Meeting held on October 23, 2026 have formed the opinion as specified in Clause (x) of Schedule I to the Buy-back 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 with regard to the proposed Buy-back is approved at Board Meeting.
7. Our responsibility did not include the evaluation of adherence by the Company with the other applicable provisions/regulations of the Act and the Buy-back Regulations, in connection with the proposed Buy-back.
8. The annual Standalone and Consolidated Financial Statements referred to in paragraph 6 above, have been audited by us, on which we have issued an unmodified audit opinion in our reports each dated April 24, 2026. 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.
9. 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.
10. 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 Buy-back.

Opinion

11. Based on inquiries conducted and our examination as above, we report that:
   a) We have inquired into the state of affairs of the Company in relation to its annual audited Standalone and Consolidated Financial Statements for the year ended and as at March 31, 2026, which have been approved by the Board of Directors of the Company at their meeting held on April 24, 2026.
   b) 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, the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the Buy-back Regulations.
   c) The Board of Directors of the Company, at their meeting held on October 23, 2026 have formed their opinion as specified in clause (x) of Schedule I to the Buy-back 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 October 23, 2026.

Restriction on Use

12. This report has been issued at the request of the Company solely for use of the Company
   a) in connection with the proposed Buy-back of equity shares of the Company as mentioned in paragraph 2 above; and
   b) to enable the Board of Directors of the Company to include in the public announcement and other documents pertaining to Buy-back to be filed with
      i) the Registrar of Companies, the Securities and Exchange Board of India, stock exchanges, and any other regulatory authority as per applicable law; and
      ii) the Central Depository Services (India) Limited, National Securities Depository Limited and
      iii) to share with the Merchant Bankers in connection with the proposed Buy-back 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 Buy-back 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 report 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: 26100459SZFHMD8827

Place: Mumbai
Date: October 23, 2026

Annexure A - Statement of Permissible Capital Payment

Computation of amount of permissible capital payment towards Buy-back of equity shares in accordance with the proviso to Section 68(2)(b) of the Companies Act, 2013 ("the Act"), the proviso to Regulation 4(iv) and 5(i)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended, based on annual audited Standalone or Consolidated Financial Statements as at and for the year ended March 31, 2026:

Particulars		Standalone Amount (₹ Cr)	Consolidated Amount (₹ Cr)
Paid up Equity Share Capital as on March 31, 2026 2,94,41,755 equity shares of ₹10 each, fully paid up	**(A)**	**29.44**	**29.44**
Free Reserves as on March 31, 2026*			
(i) General Reserve		-	3.50
(ii) Retained earnings as per Financial Statement		5,278.96	5,373.50
Add: Net unrealised gain on fair valuation of assets and liabilities		(73.79)	(91.75)
Retained earnings (Net)		5,205.17	5,281.75
Total Free Reserves	**(B)**	**5,205.17**	**5,285.25**
Total [A + B]	**C= A+B**	**5,234.61**	**5,314.69**
Maximum amount permissible for Buy-back under proviso to Section 68(2)(b) of the Act, i.e. 10% of the total Paid-up capital and free reserves.	**C*10%**	**523.46**	**531.47**
Maximum amount permissible for Buy-back under the proviso to Regulation 4(iv) of the Buy-back Regulations, i.e. 15% of the total Paid-up capital and free reserves	**C*15%**	**785.19**	**797.20**
Maximum amount permissible for Buy-back under the proviso to Regulation 5(i)(b) of the Buy-back Regulations, i.e. 10% of the total Paid-up capital and free reserves	**C*10%**	**523.46**	**531.47**
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 the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the Buy-back Regulations i.e. lower of Standalone or Consolidated amounts.		**523.46**	

**free reserves as defined in Section 2(43) of the Act read along with Explanation II provided in Section 68 of the Act.*

Note:

1) *The amount of paid-up equity share capital and free reserves as at March 31, 2026 have been extracted from the annual audited Standalone and Consolidated Financial Statements of the Company as at and for the year ended March 31, 2026 which was approved by the Board of Directors at the Board Meeting held on April 24, 2026.*
2) *As the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended and the Act do not define the term "insolvent", the Company has applied the guidance provided in paragraphs 25 and 26 of Ind AS 1, Presentation of Financial Statements, which relate to the assessment of the Company's ability to continue as a going concern for a period of one year from October 23, 2026 as well as for a period of one year immediately following the date of passing of the Board Meeting resolution.*

For and on behalf of Board of Directors of Atul Limited
Sunil S Lalbhai
Chairman and Managing Director
(DIN: 00045590)
October 23, 2026

Unquote"

14. INFORMATION ABOUT ACCEPTANCE OF EQUITY SHARES IN THE BUY-BACK TO THE SHAREHOLDERS OF THE COMPANY

14.1. Pursuant to the circular no. circular no. 20210319-1 dated March 19, 2021, issued by BSE and circular reference no. 10/2021 (download reference no. NSE/ISC/48147) dated April 30, 2021, issued by NSE, the Stock Exchanges are required to identify the counterparty to the trade executed by the Company under the Buy-back using the unique client code provided to the Company on a daily basis. Post such identification, the Stock Exchanges shall send an SMS and email to such shareholders whose sell order gets matched against Buy-back orders of the Company on the exchange trading platform together with the relevant details such as quantity and price of the Equity Shares that are bought back.

14.2. Shareholders are requested to ensure through their broker, that their correct and valid mobile numbers and email address are updated in the unique client code databases of the Stock Exchanges.

14.3. For more information on the process of identification and circulation of the relevant information to the shareholders whose Equity Shares get accepted under the Buy-back, please refer to BSE circular no. 20210319-1 dated March 19, 2021, and NSE circular reference no. 10/2021 (download reference no. NSE/ISC/48147) dated April 30, 2021.

14.4. Consequent to participation in the Buy-back, capital gains tax shall be payable individually by the participating shareholders based on their respective holding periods and regulatory classifications.

PART B – DISCLOSURE IN ACCORDANCE WITH SCHEDULE IV OF THE BUY-BACK REGULATIONS

15. DATE OF BOARD APPROVAL FOR THE BUY-BACK

The Board at its meeting held on October 23 , 2026, 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 based on lower of audited Standalone and Consolidated Financial Statements of the Company as of the March 31, 2026, 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.

16. SOURCE OF FUNDS AND COST OF FINANCING THE BUY-BACK

The amount required by the Company for the Buy-back (including the 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 Section 68(1) of Act and Regulation 4(ix) of the Buy-back Regulations.

17. PROPOSED TIMETABLE FOR THE BUY-BACK

Activity	Date
Date of approval of Board of Directors	Friday, October 23, 2026
Date of publication of Public Announcement	Tuesday, October 27, 2026
Date of opening of the Buy-back	Monday, November 02, 2026
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 byelaws, the circulars and guidelines framed thereunder. The Company shall ensure that all Equity Shares bought back are extinguished within 7 (seven) Working Days of the expiry of the Buy-back period.
Last date for the completion of the Buy-back	Earlier of: a) 66 (sixty-six) Working Days form the date of opening of the Buy-back i.e., Monday, February 8, 2027, 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.

18. PROCESS AND METHODOLOGY FOR THE BUY-BACK

18.1. The Buy-back is open to all shareholders | beneficial owners of the Company holding 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.

18.2. Further, as required under the Act and the Buy-back Regulations, the Company will not Buy-back any Equity Shares which are partly paid-up, the Equity Shares with calls-in-arrears, locked-in or non-transferable Equity Shares, or until the pendency of such lock-in, or until the time such Equity Shares become freely transferable, as applicable.

18.3. The Buy-back will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except "all or none" order matching system, as provided under the Buy-back Regulations and price-time priority-based order matching principle, as provided under the Stock Exchange Circulars and in accordance with the Buy-back Regulations and in accordance with the SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, Operational Guidance – Amendment to Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018.

18.4. For the implementation of the Buy-back, the Company has appointed Nuvama Wealth and Investment 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.

18.5. The contact details of the Company's Broker are as follows:
Name: Nuvama Wealth and Investment 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 Nikunj Patel
Phone: (+91 79) 40019906
E-mail: nikunj.patel@nuvama.com
SEBI registration number: INZ000005231
CIN: U65100GJ2008PLC077462

18.6. The Equity Shares are traded in dematerialised mode under the trading codes ATUL at NSE and ATUL | 500027 at BSE. The ISIN of the Equity Shares of the Company is INE100A01010.

18.7. The Buy-back will commence on Monday, November 2, 2026 (i.e. the date of commencement of the Buy-back) and the Company will place "buy" orders on the Stock Exchanges on the normal trading segment under the BO series to Buy-back the Equity Shares through the Broker of the Company, in such quantity and at such price which will be in accordance with the Buy-back Regulations, SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, Operational Guidance - Amendment to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 and Stock Exchange Circulars, not exceeding the Maximum Buy-back Price of ₹ 7,500 (Rupees seven thousand five hundred only) per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges.

Procedure for Buy-back of shares held in Dematerialised form ("Demat Shares")

18.8. Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buy-back, would have to do so through their stockbroker, 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. Buy-back window shall be available during 9:45 am to 3:00 pm on all normal trading days during the Buy-back period. The Company is under no obligation to place "buy" order on a daily basis.

18.9. 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 on the Stock Exchanges.

Procedure for Buy-back of Shares held in Physical form ("Physical Shares")

18.10. As per the proviso to Regulation 40(1) of the SEBI Listing Regulations read with master circular for compliance with the provisions of the Listing Regulations, transfers of securities shall not be processed unless the securities are held in the dematerialised form with a depository. In light of the above 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.

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

18.12. 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 Buy-back 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 or is not able to utilise a minimum of 40% of the amount earmarked for the Buy-back i.e., ₹36,00,00,000 (Rupees thirty six crore only) within the initial half of the 66 (sixty-six) Working Days from the date of the opening of the Buy-back, 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.

18.13. 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.

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

19. METHOD OF SETTLEMENT

19.1. **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 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 stockbroker 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.

19.2. **Extinguishment of Demat shares:** The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018, as amended and the byelaws, the circulars, and guidelines framed thereunder, each as amended from time to time, 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.

19.3. Consideration for the Equity Shares bought back by the Company will be paid only by way of cash through normal banking channels.

20. BRIEF INFORMATION ABOUT THE COMPANY

20.1. Atul Products Limited was incorporated on September 05, 1947, under the Indian Companies Act, 1913. Gujarat Aromatics Limited was incorporated on December 11, 1975, under the Companies Act, 1956. Thereafter, pursuant to the order of the 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 a fresh certificate of incorporation consequent upon the change of name dated September 14, 1988, issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli. The name of the Company was further changed to 'Atul Limited' ('ATUL') pursuant to fresh certificate of incorporation consequent upon the 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.

20.2. 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.

20.3. Founded by Mr Kasturbhai Lalbhai on September 05, 1947, ATUL is one of the largest integrated chemical companies in 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. It serves a wide range of customers belonging to over 32 industries in around 88 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.

20.4. 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.

21. BRIEF FINANCIAL INFORMATION ABOUT THE COMPANY

21.1. The selected financial information about the Company on the basis of unaudited limited review standalone financial results and unaudited limited review consolidated financial results for the six months period ended September 30, 2026, audited Standalone Financial Statements and audited Consolidated Financial Statements of the Company for the last three financial years ended March 31, 2026, March 31, 2025, and March 31, 2024, prepared in accordance with Ind AS is provided hereunder:

STANDALONE FINANCIAL INFORMATION

(₹ crore)

Particulars	Standalone			
	Six-months period ended September 30, 2026	For the year ended on March 31, 2026	For the year ended on March 31, 2025	For the year ended on March 31, 2024
	Un-audited limited reviewed	(Audited)	(Audited)	(Audited)
Months	**6**	**12**	**12**	**12**
Revenue from operation	3,212.06	5,563.57	5,074.69	4,357.70
Other income	76.23	198.91	132.99	134.61
Total Income	**3,288.29**	**5,762.48**	**5,207.68**	**4,492.31**
Total Expenses (excluding finance cost, depreciation, amortization, Tax and Exceptional Items)	2,726.97	4,782.96	4,365.00	3,796.33
Finance cost	1.47	3.59	6.31	2.25
Depreciation and amortisation expenses	104.08	215.96	213.04	184.22
Share of -net profit of associate and joint venture companies	-	-	-	-
Profit/ (Loss) before Tax	**455.77**	**759.97**	**623.33**	**509.51**
Tax expense	113.30	164.93	167.05	124.94
Profit/ (Loss) after Tax	**342.47**	**595.04**	**456.28**	**384.57**
Other Comprehensive Income/(Loss) for the year net of tax	43.90	-3.91	51.20	250.54
Total Comprehensive income for the period	**386.37**	**591.13**	**507.48**	**635.11**
Equity share capital#	29.46	29.46	29.46	29.46
Other equity	6,324.51	6,026.46	5,508.65	5,059.94
Net Worth/ Shareholders Fund	6,353.97	6,055.92	5,538.11	5,089.40
Total debt *	0.96	6.50	8.06	10.52

#Excludes amount originally paid-up on forfeited shares
**Total Debt = current borrowings + non-current borrowings + current portion of long-term borrowings*

CONSOLIDATED FINANCIAL INFORMATION

(₹ crore)

Particulars	Consolidated			
	Six-months period ended September 30, 2026	For the year ended on March 31, 2026	For the year ended on March 31, 2025	For the year ended on March 31, 2024
	Un-audited limited reviewed	(Audited)	(Audited)	(Audited)
Months	**6**	**12**	**12**	**12**
Revenue from operation	3,724.99	6,273.54	5,583.35	4,725.68
Other income	81.71	202.90	109.03	58.19
Total Income	**3,806.70**	**6,476.44**	**5,692.38**	**4,783.87**
Total Expenses (excluding finance cost, depreciation, amortization, Tax and Exceptional Items)	3,084.81	5,242.75	4,670.39	4,088.99
Finance cost	8.01	17.43	23.98	11.08
Depreciation and amortisation expenses	156.23	322.13	316.82	242.88
Share of -net profit of associate and joint venture companies	3.56	6.37	11.30	9.70
Profit/ (Loss) before Tax	**561.21**	**900.50**	**692.49**	**450.62**
Tax expense	148.57	211.11	193.66	126.50
Profit/ (Loss) after Tax	**412.64**	**689.39**	**498.83**	**324.12**
Other Comprehensive Income/(Loss) for the year net of tax	48.43	18.87	59.05	255.01
Total Comprehensive income for the period	**461.07**	**708.26**	**557.88**	**579.13**
Equity share capital#	29.46	29.46	29.46	29.46
Other equity	6,553.61	6,192.50	5,569.09	5,084.88
Net Worth/ Shareholders Fund	6,583.07	6,221.96	5,598.55	5,114.34
Total debt *	166.50	179.76	197.69	231.85

#Excludes amount originally paid-up on forfeited shares
**Total Debt = current borrowings + non-current borrowings + current portion of long-term borrowings*

Note: *The above information has been furnished based on the standalone and consolidated audited financial statements for six months period ended September 30, 2026 and FY2026, FY2025 and FY2024.*

(₹ crore)

Particulars	Six-months period ended September 30, 2026*	Standalone Financial year ended		
		March 31, 2026	March 31, 2025	March 31, 2024
	6	12	12	12
Earnings per share (₹) (Basic)	116.32	202.11	154.98	130.41
Earnings per share (₹) (Diluted)	116.32	201.11	154.98	130.41
Return on net worth (%)	11	10	7	6
Book value per share (₹)	2,158.00	2,057.00	2,225.00	2,036.00
Debt-equity ratio	0.00	0.00	0.00	0.00

Particulars	Six-months period ended September 30, 2026*	Consolidated Financial year ended		
		March 31, 2026	March 31, 2025	March 31, 2024
	6	12	12	12
Earnings per share (₹) (Basic)	136.21	230.25	164.37	109.54
Earnings per share (₹) (Diluted)	136.21	230.25	164.37	109.54
Return on net worth (%)	13	11	9	6
Book value per share (₹)	2,236.00	2,113.00	1,902.00	1,734.00
Debt-equity ratio	0.03	0.03	0.04	0.05

**not annualised*

The key financial ratios, mentioned herein above, have been computed as under:

Net Worth	Equity Share Capital + Other Equity (General Reserves, Retained Earnings and Capital Redemption Reserve)
Earnings Per Share (Basic)	Profit | (Loss) for the period Attributable to Equity
Earnings Per Share (Diluted)	Shareholders | Weighted Number of Equity Shares
Book Value per Share	Net worth | Number of Equity Shares outstanding at year end
Debt-Equity Ratio	Total Debt | Net Worth
Return on Net Worth (%)	Profit | (Loss) for the period | Net worth

22. DETAILS OF THE ESCROW ACCOUNT

22.1. In accordance with Regulation 20 of the Buy-back Regulations and towards security for performance of its obligations under 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 made necessary arrangements for escrow account and the escrow account in the name and style

(Continued next page...)

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"Atul Limited – Buy-back – Escrow Account 2026" bearing account number 45685170944 has been opened with the Escrow Agent. The Manager to the Buy-back has been empowered to operate the Escrow Account in accordance with the Buy-back Regulations and the Escrow Agreement. The Company will deposit the applicable escrow amount in the form of cash, in favour of the Manager to the Buy-back for an amount of ₹22,50,00,000 (Rupees twenty two crore fifty lakh only) being 25% of the Maximum Buy-back Size (**"Escrow Amount"**) within 2 (two) Working Days from the date of this Public Announcement in accordance with the Buy-back Regulations.

22.2. The funds in the Escrow Account may be released for making the payment to the shareholders subject to atleast 2.5% of the Maximum Buy-back Size remaining in the Escrow Account at all points in time

22.3. If the Company is not able to complete the Buy-back equivalent to the Minimum Buy-back Size or is not able to utilise a minimum of 40% of the amount earmarked for the Buy-back within the initial half of the 66 (sixty-six) Working Days from the date of opening of the Buy-back, 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.

22.4. 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.

23. LISTING DETAILS AND STOCK MARKET DATA

23.1. The Equity Shares of the Company are listed and traded on NSE and BSE.

23.2. The high, low and weighted average market prices and total volume of Equity Shares traded in the last three financial years (April to March) and the monthly high, low, weighted 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:

NSE (Scrip Symbol: ATUL)

Period	High			Low			Weighted Average price (₹)**	Total volume traded in the period (No. of shares)
	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		
PRECEDING 3 FINANCIAL YEARS (FY)								
FY 2025-2026	7,788.00	July 07, 2025	43,510	4,752.00	April 07, 2025	44,147	6,366.16	1,18,41,107
FY 2024-2025	8,810.00	October 10, 2024	1,37,116	5,149.55	February 27, 2025	1,93,748	6,771.58	1,77,57,412
FY 2023-2024	7,589.90	September 11, 2023	34,650	5,730.00	March 28, 2024	1,25,445	6,727.03	1,23,27,906
PRECEDING 6 MONTHS								
September 2026	6,642.50	September 03, 2026	54,621	5,881.00	September 30, 2026	61,199	6,198.39	6,04,736
August 2026	7,007.00	August 07, 2026	1,30,066	6,370.00	August 31, 2026	30,069	6,737.71	8,97,604
July 2026	6,900.00	July 28, 2026	78,328	5,992.00	July 14, 2026	63,671	6,444.07	15,78,162
June 2026	6,950.00	June 01, 2026	22,108	6,401.50	June 19, 2026	24,097	6,595.76	4,17,734
May 2026	7,180.00	May 07, 2026	21,359	6,758.50	May 29, 2026	16,807	6,991.62	5,30,105
April 2026	7,029.50	April 28, 2026	72,001	6,125.00	April 06, 2026	17,885	6,708.54	8,69,091

Source: www.nseindia.com

** High and low prices are based on the high and low of the daily prices.*

*** Weighted Average Price (Total Turnover | Total Traded Quantity) for all trading days during the period*

BSE (Scrip Code: 500027)

Period	High			Low			Weighted Average price (₹)**	Total volume traded in the period (No. of shares)
	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		
PRECEDING 3 FINANCIAL YEARS (FY)								
FY 2025-2026	7,793.00	July 07, 2025	2,504	4,882.00	April 07, 2025	2,143	6,228.06	7,96,290.00
FY 2024-2025	8,165.25	October 10, 2024	2,558	5,151.00	February 27, 2025	3,167	6,854.62	7,11,332.00
FY 2023-2024	7,586.95	September 11, 2023	2,394	5,720.10	March 28, 2024	3,846	6,730.57	5,17,531.00
PRECEDING 6 MONTHS								
September 2026	6,630.00	September 03, 2026	1,903	5,895.00	September 30, 2026	1,195	6,157.98	1,97,055.00
August 2026	7,005.00	August 07,2026	4,969	6,372.50	August 31, 2026	609	6,718.24	37,851.00
July 2026	6,900.00	July 28, 2026	2,399	5,991.60	July 14, 2026	19,745	6,160.74	3,64,092.00
June 2026	6,941.30	June 01, 2026	584	6,402.10	June 19, 2026	1,015	6,608.61	18,833.00
May 2026	7,198.20	May 07,2026	1,307	6,761.00	May 29, 2026	372	6,993.02	21,846.00
April 2026	7,026.25	April 28, 2026	6,981	6,124.75	April 06, 2026	7,642	6,614.64	53,061.00

Source: www.nseindia.com

** High and low prices are based on the high and low of the daily prices.*

*** Weighted Average Price (Total Turnover | Total Traded Quantity) for all trading days during the period.*

23.3. Intimation of the Board Meeting convened to consider the proposal of the Buy-back was given to BSE and NSE on October 19, 2026. The Board, at its meeting held on October 23, 2026, approved the proposal for the Buy-back. The stock prices of the Equity Shares on the Stock Exchanges on relevant dates are summarized below:

Date	Description	NSE			BSE		
		High (₹)	Low (₹)	Closing (₹)	High (₹)	Low (₹)	Closing (₹)
October 16, 2026	Day prior to notice of Board Meeting to consider proposal of Buy-back was given to the Stock Exchanges	6,242.00	6,125.50	6,196.50	6,234.05	6,125.00	6,187.15
October 19, 2026	Date on which notice of Board Meeting to consider proposal of Buy-back was given to the Stock Exchanges	6,229.00	6,070.00	6,082.00	6,229.95	6,070.00	6,079.00
October 23, 2026	Board Meeting Day	5,525.00	5,999.50	5,576.00	5,999.55	5,534.45	5,578.40
October 26, 2026	First trading day post-Board Meeting Day	5,531.50	5,124.00	5,354.00	5,563.00	5,122.10	5,353.00

Source: www.bseindia.com and www.nseindia.com

24. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

24.1. The capital structure of the Company as of the date of the Public Announcement and the indicative capital structure of the Company post-completion of the Buy-back is set forth below:

(₹ crore)

Particulars	Pre-Buy-back as on date of PA	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: : 2,94,71,802 Equity Shares of ₹10/- each	29.47	-
Post Buy-back: 2,93,51,802 Equity Shares of ₹10/- each*	-	29.35*
Subscribed equity share capital		
Pre Buy-back: 2,94,41,755 Equity Shares of ₹10/- each	29.44	-
Post Buy-back: 2,93,21,755 Equity Shares of ₹10/- each*	-	29.32*
Forfeited shares		
Pre Buy-back: 29,991 Equity Shares of ₹10/- each	0.02	-
Post Buy-back: 29,991 Equity Shares of ₹10/- each*	-	0.02

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

24.2. 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.

24.3. As of 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.

24.4. The shareholding pattern of the Company as of October 23, 2026, (**"Pre-Buy-back"**) and the proposed shareholding pattern of the Company post-completion of the Buy-back are given below:

Category of shareholder	Pre Buy-back		Post Buy-back*	
	Number of Equity Shares	% to existing equity share capital	Number of Equity Shares	% to Post Buy-back equity share capital
Promoters and Promoter Group	1,33,47,013	45.33%	1,33,47,013	45.52%
Public	1,60,94,742	54.67%	1,59,74,742	54.48%
Shares underlying DRs	-	-	-	-
Shares held by Employee Trust	-	-	-	-
Non-Promoter Non-Public	-	-	-	-
Total	**2,94,41,755**	**100%**	**2,93,21,755**	**100%**

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

25. MANAGEMENT DISCUSSION AND ANALYSIS AND THE LIKELY IMPACT OF BUY-BACK ON THE COMPANY

25.1. The Company believes that the Buy-back is expected to enhance overall long-term shareholders' value for continuing shareholders, without 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 ₹ 90,00,00,000 (Rupees ninety crore only) excluding Transaction Costs.

25.2. The Buy-back is proposed, considering the accumulated surplus funds available with the Company, after considering the fuds required for future growth of the Company as envisaged by the Board.

25.3. 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 already have 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 the SEBI Listing Regulations.

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

25.5. 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.

25.6. 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, 2026, respectively.

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

25.8. 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 a negotiated deal whether on or off the stock exchanges 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.

25.9. In accordance with the Buy-back Regulations, the Company shall not withdraw the Buy-back once this Public Announcement has been made.

26. STATUTORY APPROVALS

26.1. 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.

26.2. The Company has obtained NOC from lenders for the Buy-back, as required, and has confirmed that there are no breach of any covenants with such lenders.

26.3. 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.

26.4. The Buy-back from each shareholder is subject to all statutory consents and approvals as may be required by such shareholders under the applicable laws and regulations. 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.

26.5. 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.

27. 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.

28. 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 Chief Compliance Officer
Atul Limited
Atul House, G I Patel Marg, Ahmedabad - 380 014, Gujarat, India
Phone: (+91 2632) 230000 | **E-mail:**shareholders@atul.co.in | **Website:** www.atul.co.in

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

In case of any queries, shareholders may also contact MUFG Intime India Private Limited, 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:

MUFG

MUFG Intime India Private Limited
(Formerly known as 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@in.mpms.mufg.com | **Website:** www.in.mpms.mufg.com
Contact person: Mr Nilesh Dalwadi |SEBI registration no.: INR000004058

30. 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) 4040 4242
Contact person: Kruti Saraiya
E-mail: investors@vivro.net | **Website:** www.vivro.net
SEBI registration no.: INM000010122 | **Validity:** Permanent | **CIN:** U67120GJ1996PTC029182

31. 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

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:** Atul

Date: October 26, 2026

AdBaaz

KFINTECH
EXPERIENCE TRANSFORMATION

KFIN TECHNOLOGIES LIMITED

CIN: L72400MH2017PLC444072
Registered office address: 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai - 400070, Maharashtra. **Tel. No.:** 022 4962 0337, **Website:** www.kfintech.com, **Email:** investorrelations@kfintech.com

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2026

(₹ in millions)

Sl. No.	Particulars	Quarter ended			Half-year ended		Year ended
		September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
1	Revenue from operations	4,017.96	3,565.36	3,092.34	7,583.32	5,832.92	13,014.93
2	Net profit before tax (from ordinary activities)	1,389.81	1,034.14	1,269.44	2,423.95	2,318.49	4,803.91
3	Net profit before tax (after extraordinary activities)	1,389.81	1,034.14	1,269.44	2,423.95	2,318.49	4,677.97
4	Net profit after tax attributable to shareholders of the Company	1,003.42	752.14	933.13	1,755.56	1,705.70	3,437.12
5	Total comprehensive income attributable to shareholders of the Company	1,059.15	723.55	938.38	1,782.70	1,717.62	3,673.86
6	Paid-up equity share capital	1,728.72	1,728.28	1,722.63	1,728.72	1,722.63	1,725.24
7	Reserves (excluding "revaluation reserve")	14,511.78	15,856.40	12,901.40	14,511.78	12,901.40	15,005.18
8	Securities premium account	6,078.38	6,050.69	5,850.62	6,078.38	5,850.62	5,935.56
9	Earnings' per equity share ('EPS') [Face value of share: ₹ 10 each]*						
	Basic	5.80	4.36	5.42	10.16	9.91	19.95
	Diluted	5.78	4.34	5.38	10.12	9.83	19.81

**EPS is not annualized for the periods.*

Notes:

1 Financial results of KFin Technologies Limited (standalone financial results)

(₹ in millions)

Sl. No.	Particulars	Quarter ended			Half-year ended		Year ended
		September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
1	Revenue from operations	3,285.75	2,868.38	2,972.59	6,154.13	5,617.09	11,588.10
2	Net profit before tax (from ordinary activities)	1,431.16	1,064.19	1,232.26	2,495.35	2,259.43	4,758.45
3	Net profit before tax (after extraordinary activities)	1,431.16	1,064.19	1,232.26	2,495.35	2,259.43	4,642.11
4	Net profit after tax	1,058.13	797.33	910.83	1,855.46	1,671.80	3,462.44

2 The financial results have been prepared in accordance with Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

3 The above results have been reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on October 26, 2026. The statutory auditors have expressed an unmodified review conclusion on these results.

4 The above is an extract of the detailed format of financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarter ended Financial Results (Standalone and Consolidated) are available on the websites of BSE Limited i.e. www.bseindia.com, National Stock Exchange of India Limited i.e. www.nseindia.com and the Company i.e. www.kfintech.com. The same can be accessed by scanning the QR code provided below:

for **KFin Technologies Limited**
SD/-
Sreekanth Nadella
Managing Director and Chief Executive Officer
DIN: 08659728

Place: Mumbai
Date: October 26, 2026

Adfactors 474/26

Eris

ERIS LIFESCIENCES LIMITED

Regd. Office: Shivarth Ambit, Plot No 142/2, Ramdas Road Off SBR, Near Swati Bungalows, Bodakdev, Ahmedabad, Gujarat - 380054; **Email:** complianceofficer@erislifesciences.com; **Website:** www.eris.co.in, **Tel:** +91 79 6966 1000, **Fax:** +91 79 6966 1155, **CIN:** L24232GJ2007PLC049867

EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2026

[₹ in crores except per share data]

Particulars	Quarter Ended			Half year Ended		Year Ended
	September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
Revenue from Operations	892.37	873.25	792.41	1,765.62	1,565.41	3,129.42
Net Profit for the period before tax and exceptional items	191.81	179.49	172.67	371.30	333.77	655.78
Net Profit for the period before tax and after exceptional items	155.91	179.49	172.67	335.40	333.77	638.54
Net Profit for the period after tax	187.14	143.32	134.47	330.46	259.57	647.51
Total Comprehensive Income for the period after tax	185.98	143.38	133.90	329.36	258.43	646.07
Equity Share Capital (Face Value of ₹1 each)	13.87	13.86	13.62	13.87	13.62	13.85
Other Equity	4,130.47	NA	3,077.54	4,130.47	3,077.54	3,888.82
Net Worth	4,141.58	NA	3,503.48	4,141.58	3,503.48	3,895.66
Paid-up Debt Capital/Outstanding Debt	2,381.80	NA	2,334.47	2,381.80	2,334.47	2,309.68
Outstanding Redeemable Preference Shares	-	-	-	-	-	-
Debt Equity Ratio	0.59	0.64	0.68	0.59	0.68	0.61
Earnings Per Share (of ₹1 each) (not annualised) :						
Basic	13.26	10.28	8.82	23.54	17.49	45.33
Diluted	13.25	10.26	8.81	23.53	17.46	45.26
Capital Redemption Reserve	0.17	0.17	0.17	0.17	0.17	0.17
Debenture Redemption Reserve	-	-	-	-	-	-
Debt Service Coverage Ratio	3.12	2.75	2.65	2.94	2.63	2.91
Interest Service Coverage Ratio	5.15	4.86	4.48	5.00	4.39	4.40

Notes :

1. Summary of standalone financial results of Eris Lifesciences Limited:

[₹ in crores except per share data]

Particulars	Quarter Ended			Half year Ended		Year Ended
	September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
Revenue from Operations	482.24	443.99	650.50	926.24	1,229.14	1,821.74
Profit before tax	83.51	64.14	234.67	147.66	390.93	362.05
Profit after tax	129.15	48.30	149.57	177.46	249.56	244.05
Total Comprehensive Income (after tax)	128.58	48.42	149.07	177.01	248.56	244.74

2. The above is an extract of the detailed format of quarterly financial results filed with the stock exchange under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of financial results is available on the stock exchanges websites (www.nseindia.com and www.bseindia.com) and on the company's website www.eris.co.in.

3. For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchange(s) (www.nseindia.com and www.bseindia.com) and can be accessed on the company's website www.eris.co.in.

4. The above results were reviewed by the Audit Committee and approved by the Board at their meeting held on October 26, 2026.

Place: Ahmedabad
Date: October 26, 2026

For **Eris Lifesciences Limited**
Sd/-
Chairman and Managing Director

Adfactors 473/26

Ahmedabad

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

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 ₹ 90,00,00,000 (RUPEES NINETY CRORE 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 relation to the Buy-back (as defined hereinafter) of Equity Shares (as defined hereinafter) of the Company from the open market through stock exchange mechanism, in accordance with the provisions of the Regulation 16(iv)(b) and other applicable provisions 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.

Certain figures contained in this Public Announcement, including financial information, have been subjected to rounding-off adjustments and presented in whole numbers. In certain instances, (i) the sum or percentage, change of such numbers may not conform exactly to the total figure given; (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row. Further, certain numerical information in this Public Announcement has been presented in "Crore". One crore represents 1,00,00,000.

'Working Days' means any working day of the Securities and Exchange Board of India.

OFFER FOR BUY-BACK OF EQUITY SHARES OF ATUL LIMITED FROM THE OPEN MARKET THROUGH STOCK EXCHANGE MECHANISM

PART A – DISCLOSURE IN ACCORDANCE WITH SCHEDULE I OF THE BUY-BACK REGULATIONS

1. 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 October 23, 2026 (**"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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**"Listing Regulations"**) (including any statutory amendments, modifications or re-enactments from time to time) and subject to such other approvals, permissions, consents, exemptions and sanctions as may be necessary, approved the Buy-back of fully paid up equity shares having face value of ₹10 each (**"Equity Shares"**) 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 aggregate amount not exceeding ₹90,00,00,000 (Rupees ninety crore 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 1.72% and 1.69% 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 Statement for the financial year ended on March 31, 2026, respectively and is within the statutory limit of 10% of the aggregate of the fully paid-up equity share capital and free reserves of the Company under the Board approval route under the Act and the Buy-back Regulations 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. Subject to the market price of the Equity Shares being equal to the Maximum Buy-back Price, the indicative maximum number of Equity Shares bought back would be 1,20,000 (one lakh twenty thousand) Equity Shares (**"Maximum Buy-back Shares"**), representing approximately 0.41% which is less than 25% of the total paid-up equity share capital of the Company as of March 31, 2026. If the Equity Shares are bought back at a price below the Maximum Buy-back Price, the number of Equity Shares bought back could exceed the Maximum Buy-back Shares, but will always be subject to the Maximum Buy-back Size i.e., ₹90,00,00,000 (Rupees ninety crore only). 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 Listing Regulations during the Buy-back period and upon completion thereof.

1.3. Unless otherwise permitted under applicable law, the Company shall utilise atleast 75% of the Maximum Buy-back Size i.e. ₹67,50,00,000 (Rupees sixty seven crore fifty lakh only) (**"Minimum Buy-back Size"**) towards the Buy-back and accordingly, based on the Maximum Buy-back Price and Minimum Buy-back Size, the Company will purchase an indicative minimum number of 90,000 (ninety thousand) Equity Shares. Further, atleast 40% of the Maximum Buy-back Size i.e. ₹36,00,00,000 (Rupees thirty six crore only), shall be utilised within the initial half of the 66 (sixty-six) Working Days from the date of the opening of the Buy-back.

1.4. 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 Section 68(1) of the Act and Regulation 4(iv)(b)(ii) and Regulation 5(i)(b) read with Regulation 4(ix) and 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 Exchanges and by using the order matching mechanism except "all or none" order matching system as provided under the Buy-back Regulations and price-time priority-based order matching principle as provided under NSE circular bearing reference no. 36/2023 with download reference no. NSE/CMTR/56034 dated March 17, 2023, and such other circulars issued by the BSE from time to time (**"Stock Exchange Circulars"**). Further, as required under the Act and Buy-back Regulations, the Company shall not purchase Equity Shares that are locked-in or non-transferable, in the Buy-back, until the pendency of the lock-in or until the Equity Shares become transferable, as applicable. There are no partly paid-up Equity Shares with calls in arrears of the Company except the forfeited shares.

1.5. The Board (or the Buy-back Committee constituted by the Board and empowered to exercise its powers in relation to the Buy-back), shall determine at its sole discretion, the time frame for completion of the Buy-back and may close the Buy-back (which shall not be later than period as may be permitted under the Act and | or Buy-back Regulations or as may be directed by the appropriate authorities) after the Minimum Buy-back Size has been reached and irrespective of whether the Maximum Buy-back Size has or has not been reached, after giving appropriate notice for such closure and on completing all formalities in this regard, in accordance with the Act and | or Buy-back Regulations.

1.6. In accordance with Regulation 17(iii) of the Buy-back Regulations, the Buy-back offer shall open not later than 4 (four) Working Days from the date of the Public Announcement and shall close within 66 (sixty-six) Working Days from the date of the opening of the Buy-back (**"Maximum Buy-back Period"**).

1.7. The Buy-back from non-resident members, Overseas Corporate Bodies (**"OCBs"**), Foreign Portfolio Investors (**"FPIs"**), and members of foreign nationality, if any, and other applicable categories, shall be 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.

1.8. 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 Securities and Exchange Board of India (**"SEBI"**), the Registrar of Companies and the Stock Exchanges.

1.9. A copy of this Public Announcement will be available on the websites of the Company (www.atul.co.in) and is expected to be available on the website of the SEBI (www.sebi.gov.in), website of the Stock Exchanges (www.nseindia.com and www.bseindia.com) and the website of Manager to the Buy-back (www.vivro.net).

2. NECESSITY OF THE BUY-BACK

2.1. 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, thereby leading to a long-term increase in the value of shareholders.

3. MAXIMUM AMOUNT REQUIRED UNDER THE BUY-BACK AND ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES

3.1. The maximum amount of funds required for the Buy-back will aggregate up to ₹90,00,00,000 (Rupees ninety crore only). The Maximum Buy-back Size represents 1.72% and 1.69% of the aggregate of 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, 2026, respectively (being the latest available audited Standalone Financial Statements and Consolidated Financial Statements of the Company). 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.

3.2. The Maximum Buy-back Size does not include any expenses or transaction costs incurred or to be incurred for the Buy-back, such as filing fees payable to the SEBI, brokerage cost, filing fees, advisory fees, intermediaries' fees, public announcement publication expenses, printing and dispatch expenses, applicable taxes such as, securities transaction tax, goods and service tax, stamp duty etc. and other incidental and related expenses.

3.3. The funds for the implementation of the proposed Buy-back will be sourced out of the free reserves of the Company or such other sources as may be permitted by the Buy-back Regulations or the Act. Borrowed funds from banks and financial institutions, if any, will not be used for the Buy-back.

4. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUY-BACK

4.1. Subject to the market price of the Equity Shares being equal to the Maximum Buy-back Price, the indicative maximum number of Equity Shares bought back will be 1,20,000 (one lakh twenty thousand) Equity Shares (**"Maximum Buy-back Shares"**), representing 0.41% which is less than 25 % of the total paid-up equity share capital of the Company as of March 31, 2026. If the Equity Shares are bought back at a price below the Maximum Buy-back Price, the number of Equity Shares bought back can exceed the Maximum Buy-back Shares, but always be subject to the Maximum Buy-back Size i.e., ₹90,00,00,000 (Rupees ninety crore only).

4.2. Unless otherwise permitted under applicable law, the Company shall utilise at least 75% of the Maximum Buy-back Size i.e., ₹67,50,00,000 (Rupees sixty seven crore fifty lakh only) (**"Minimum Buy-back Size"**) towards the Buy-back and accordingly, based on the Minimum Buy-back Size, the Company will purchase an indicative minimum number of 1,20,000 (one lakh twenty thousand) Equity Shares (**"Minimum Buy-back Shares"**).

4.3. The Company shall utilise 40% of the Maximum Buy-back Size i.e., ₹36,00,00,000 (Rupees thirty six crore only) within the initial half of the 66 (sixty-six) Working Days from the date of the opening of the Buy-back.

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

5.1. The Maximum Buy-back Price is ₹7,500 (Rupees seven thousand five hundred only) per Equity Share. The Maximum Buy-back Price has been arrived at after considering various factors, including but not limited to, the trends in volume-weighted average market prices of the Equity Shares of the Company on Stock Exchanges during three months preceding the date of the Board Meeting, closing market price on the day before the Board Meeting, price earning ratio and the potential impact on the net worth and earnings per share of the Company.

5.2. The Maximum Buy-back Price of ₹7,500 (Rupees seven thousand five hundred only) per Equity Share represents:

5.2.1. a premium of 16.96 % and 22.09% 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 3 (three) months preceding the date of the Board Meeting which was ₹ 6,412.36 and ₹ 6,143.24, NSE and BSE, respectively; and

5.2.2. a premium of 26.49% and 27.93% over the volume-weighted average market price of the Equity Shares on NSE and BSE, respectively for 2 (two) weeks preceding the date of the Board Meeting which was ₹ 5,929.25 and ₹5,862.77, NSE and BSE respectively.

5.2.3. A premium of 21.04% and 21.22% over the closing price of the Equity Shares on NSE and BSE, respectively as on October 16, 2026, which is day preceding the Intimation Date. The closing market price of the Equity Shares as on October 16, 2026, which is day preceding the Intimation Date of the Board Meeting was ₹ 6,196.50 on NSE and ₹ 6,187.15 on BSE.

5.2.4. a premium of 23.31% and 23.38% over the closing price of the Equity Shares on NSE and BSE, respectively as on October 19, 2026, which is Intimation Date. The closing market price of the Equity Shares as of the Intimation Date of the Board Meeting was ₹6,082.00 on NSE and ₹6,079.00 on BSE.

5.2.5. The closing market price of the Equity Shares as of the day before the Board Meeting was ₹ 5,999.65 on NSE and ₹ 5,999.50 on BSE.

5.3. The Buy-back is proposed to be completed within the Maximum Buy-back Period. Subject to the Maximum Buy-back Price of ₹7,500 (Rupees seven thousand five hundred only) per Equity Share, the Maximum Buy-back Period, 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 or the Buy-back Committee or their duly authorised representatives, at their discretion, in accordance with the Buy-back Regulations.

5.4. In accordance with 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 after the Buy-back shall not be more than twice the paid-up capital and free reserves based on both audited Standalone Financial and Consolidated Financial Statements, whichever set out a lower amount, of the Company.

5.5. The actual number of Equity Shares bought back during 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. The actual reduction in the existing number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at the Stock Exchanges as well as the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buy-back period.

5.6. Shareholders are advised that the Buy-back of the Equity Shares will be carried out through the Stock Exchanges by the Company, in accordance with the SEBI circular dated March 08, 2023, Operational Guidance – amendment to the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 and as provided under Stock Exchange Circulars and at such price in its sole discretion, which may be below the Maximum Buy-back Price of ₹7,500 (Rupees seven thousand five hundred only) Equity Share.

6. COMPLIANCE WITH REGULATIONS 4 AND 5 OF THE BUY-BACK REGULATIONS

In terms of the provisions of the Buy-back Regulations, the offer for Buy-back through the open market route cannot be made for 10% or more of the total paid-up equity capital and free reserves of the Company, based on the lower of audited Standalone Financial Statements and audited Consolidated Financial Statements of the Company, through Board approval.

As per the latest audited balance sheet of the Company as of March 31, 2026, the total paid-up equity capital and free reserves are as follows:

(₹ crore)

Particulars	Standalone	Consolidated
Total paid-up equity capital **(A)**	29.44	29.44
Total Free Reserves **(B)**	5,205.17	5,285.25
Total paid-up equity capital and free reserves (C=A+B)	5,234.61	5,314.69
Maximum amount permissible for Buy-back with the approval of Board under the section 68(2)(b) of the Companies Act and proviso to Regulation 4(iv) and 5(i)(b) of the Buy-back Regulations (10% of the aggregate total paid-up capital and free reserves, based on the audited Standalone Financial Statements and audited Consolidated Financial Statements of the Company, whichever sets out a lower amount)	523.46	

Based on the above, the Maximum Buy-back Size i.e., ₹90,00,00,000 (Rupees ninety crore only) is approved through Board, which is 10% or less of the aggregate total paid-up capital and free reserves of the Company, based on the audited Standalone Financial Statements and audited Consolidated Financial Statements of the Company, whichever sets out a lower amount, which is in compliance with Regulation 4(iv) and proviso to Regulation 5(i)(b) of the Buy-back Regulations.

The Buy-back will not result in the delisting of the Equity Shares from the Stock Exchanges.

7. METHOD TO BE ADOPTED FOR BUY-BACK AS REFERRED TO IN REGULATION 4(IV)(B)

7.1. In terms of Regulation 40(1) of the SEBI Listing Regulations, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities held in dematerialised form with a depository. Accordingly, the Buy-back is open to beneficial owners holding Equity Shares in dematerialised form (**"Demat Shares"**). The Promoter, Promoter Group, and the person in control of the Company shall not participate in the Buy-back. Further, as required under the Buy-back Regulations, the Company will not Buy-back Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in or until the time such Equity Shares become transferable, as applicable.

7.2. In relation to the Buy-back of Demat Shares, the execution of the order, issuance of contract note and receipt of payment would be carried out by the broker, appointed by the Company, in accordance with the requirements of the Stock Exchanges and the SEBI.

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

8.1. Details of the aggregate shareholding of the Promoters, members of the Promoter Group, Directors of the Promoters and members of the Promoter Group (where the Promoter or the member of the Promoter Group is a company) of the Company as of the date of the Board Meeting and this Public Announcement is as below:

Sr. No.	Name of shareholder	No. of Equity Shares held	% of the paid-up equity share capital
1	Aagam Holdings Private Limited	66,54,700	22.60
2	Arvind Farms Private Limited	27,96,208	9.49
3	Aagam Agencies Private Limited	12,37,500	4.20
4	Aayojan Resources Private Limited	6,18,900	2.10
5	Akshita Holdings Private Limited	4,65,600	1.58
6	Adhinami Investments Private Limited	4,56,500	1.55
7	Anusandhan Investments Limited	2,35,100	0.80
8	Samvegbhai Arvindbhai Lalbhai*	2,07,814*	0.71
9	Samvegbhai Arvindbhai (On behalf of Samvegbhai Arvindbhai Lalbhai HUF)	1,14,943	0.39
10	Sunil Siddharth Lalbhai	93,326	0.32
11	Saumya Samvegbhai Lalbhai	74,070	0.25
12	Swati S Lalbhai	63,450	0.22
13	Taral S Lalbhai	51,591	0.18
14	Samvegbhai Arvindbhai Lalbhai (On behalf of Ankush Trust)	50,000	0.17
15	Samvegbhai Arvindbhai Lalbhai (On behalf of Adwait Trust)	50,000	0.17
16	Anamikaben Samveghbhai Lalbhai	47,199	0.16
17	Swati Siddharth Lalbhai (On behalf of Siddharth Family Trust)	35,620	0.12
18	Sunil Siddharth Lalbhai (On behalf of Sunil Siddharth HUF)	31,544	0.11
19	Vimlaben S Lalbhai	25,750	0.09
20	Astha Lalbhai	20,500	0.07
21	Nishtha Sunilbhai Lalbhai	5,500	0.02
22	Sanjaybhai Shrenikbhai Lalbhai (On behalf of Arvindbhai Lalbhai Family Trust)	3,653	0.01
23	Sunil Siddharth Lalbhai (On behalf of Vimla Siddharth Family Trust)	3,319	0.01
24	Swati Siddharth Lalbhai (On behalf of Sunil Lalbhai Employees Trust 1)	2,000	0.01
25	Lalbhai Dalpatbhai HUF	1,169	Negligible
26	Late Hansaben Niranjanbhai (On behalf of Body of Individuals)	562	Negligible
27	Sheth Narottambhai Lalbhai	495	Negligible
	Total shareholding	**1,33,46,113**	**45.33**

**Out of 2,07,814 shares, Samvegbhai Arvindbhai Lalbhai holds 5,437 shares as trustee of Manini Niranjan Trust*

8.2. The aggregate shareholding of directors of corporate promoter and promoter group of the Company (other than those included above) as of the date of the Board Meeting:

Sr. No.	Name of shareholder	No. of Equity Shares held	% of the paid-up equity share capital
1	Ghanshyam Ranchhoddas Parekh	0	0.00
2	Arvindbhai Dhirubhai Patel	0	0.00
	Total shareholding	**0**	**0.00**

8.3. The aggregate shareholding of directors and KMPs of the Company (other than those included in 8.1.) as of the date of the Board Meeting and this Public Announcement:

Sr. No.	Name of shareholder	No. of Equity Shares held	% of the paid-up equity share capital
1	Gopi Kannan Thirukonda	100	Negligible
2	Vivek Yeshwant Gadre	0	0.00
3	Lalit Patni	0	0.00
	Total shareholding	**100**	**Negligible**

8.4. Except as disclosed below, no Equity Shares or other specified securities in the Company were either purchased or sold by the persons mentioned in paragraphs 8.1, 8.2, 8.3. above during a period of 12 (twelve) months preceding the date of this Public Announcement (i.e., October 26, 2026):

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
Aagam Agencies Pvt Ltd	300	Purchase	5,930.00	October 24, 2025	5,901.00	October 24, 2025
Aagam Agencies Pvt Ltd	300	Purchase	5,850.00	October 27, 2025	5,850.00	October 27, 2025
Aagam Agencies Pvt Ltd	300	Purchase	5,820.00	October 30, 2025	5,820.00	October 30, 2025
Aagam Agencies Pvt Ltd	157	Purchase	5,750.00	October 31, 2025	5,750.00	October 31, 2025
Aagam Agencies Pvt Ltd	235	Purchase	5,700.00	November 07, 2025	5,700.00	November 07, 2025
Aagam Agencies Pvt Ltd	600	Purchase	5,670.00	December 09, 2025	5,620.00	December 09, 2025
Aagam Agencies Pvt Ltd	200	Purchase	6,030.00	December 26, 2025	6,030.00	December 26, 2025
Aagam Agencies Pvt Ltd	300	Purchase	6,100.00	December 30, 2025	6,100.00	December 30, 2025
Aagam Agencies Pvt Ltd	300	Purchase	5,990.00	January 28, 2026	5,985.00	January 28, 2026
Aagam Agencies Pvt Ltd	100	Purchase	5,891.00	February 02, 2026	5,885.00	February 02, 2026
Aagam Agencies Pvt Ltd	300	Purchase	6,000.00	March 10, 2026	6,000.00	March 10, 2026
Aagam Agencies Pvt Ltd	200	Purchase	6,857.00	May 12, 2026	6,856.00	May 12, 2026
Aagam Agencies Pvt Ltd	300	Purchase	6,800.00	May 18, 2026	6,800.00	May 18, 2026
Aagam Agencies Pvt Ltd	300	Purchase	7,023.50	May 25, 2026	7,020.00	May 25, 2026
Aagam Agencies Pvt Ltd	300	Purchase	6,850.00	May 29, 2026	6,850.00	May 29, 2026
Aagam Agencies Pvt Ltd	300	Purchase	6,700.00	June 01, 2026	6,700.00	June 01, 2026
Aagam Agencies Pvt Ltd	300	Purchase	6,550.00	June 02, 2026	6,550.00	June 02, 2026
Aagam Agencies Pvt Ltd	500	Purchase	6,732.00	June 04, 2026	6,732.00	June 04, 2026
Aagam Agencies Pvt Ltd	1,000	Purchase	6,600.00	June 08, 2026	6,550.00	June 08, 2026
Aagam Agencies Pvt Ltd	300	Purchase	6,600.00	June 10, 2026	6,600.00	June 10, 2026
Aagam Agencies Pvt Ltd	500	Purchase	6,560.00	June 11, 2026	6,500.00	June 11, 2026
Aagam Agencies Pvt Ltd	400	Purchase	6,537.00	June 12, 2026	6,505.00	June 12, 2026
Aagam Agencies Pvt Ltd	663	Purchase	6,615.00	June 15, 2026	6,550.00	June 15, 2026
Aagam Agencies Pvt Ltd	1,937	Purchase	6,630.00	June 16, 2026	6,575.00	June 16, 2026
Aagam Agencies Pvt Ltd	2,600	Purchase	6,632.00	June 17, 2026	6,450.00	June 17, 2026
Aagam Agencies Pvt Ltd	2,851	Purchase	6,500.00	June 18, 2026	6,470.00	June 18, 2026
Aagam Agencies Pvt Ltd	1,500	Purchase	6,450.00	June 19, 2026	6,405.00	June 19, 2026
Aagam Agencies Pvt Ltd	1,902	Purchase	6,550.00	June 22, 2026	6,500.00	June 22, 2026
Aagam Agencies Pvt Ltd	1,993	Purchase	6,550.00	June 23, 2026	6,500.00	June 23, 2026
Aagam Agencies Pvt Ltd	600	Purchase	6,600.00	June 24, 2026	6,582.00	June 24, 2026
Aagam Agencies Pvt Ltd	4,000	Purchase	6,690.00	June 25, 2026	6,600.00	June 25, 2026
Aagam Agencies Pvt Ltd	8,854	Purchase	6,700.00	June 29, 2026	6,610.00	June 29, 2026
Aagam Holdings Pvt. Ltd	500	Purchase	6,375.00	March 30, 2026	6,299.00	March 30, 2026
Vimla Siddharth Family Trust	419	Purchase	6,610.00	June 29, 2026	6,610.00	June 29, 2026
Aayojan Resources Pvt Ltd	300	Purchase	6,615.00	August 18, 2026	6,614.50	August 18, 2026
Aayojan Resources Pvt Ltd	172	Purchase	6,385.00	September 02, 2026	6,383.00	September 02, 2026
Aayojan Resources Pvt Ltd	128	Purchase	6,462.00	September 03, 2026	6,460.00	September 03, 2026
Aayojan Resources Pvt Ltd	300	Purchase	6,125.00	September 21, 2026	6,125.00	September 21, 2026

**This price indicates the price at which the trade was executed, exclusive of taxes and transaction charges.*

8.5. Except as disclosed in paragraph 8.4, no Equity Shares or other specified securities in the Company were either purchased or sold by the persons mentioned in paragraphs 8.1 and 8.2 above during a period of 6 (six) months preceding the date of the Board Meeting.

9. INTENTION OF THE PROMOTERS AND PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO OFFER THEIR EQUITY SHARES IN THE BUY-BACK

9.1. In accordance with Regulation 16(ii) of the Buy-back Regulations, since the Buy-back is being implemented by way of open market through the Stock Exchanges, the Buy-back shall not be made by the Company from the Promoters and Promoter Group of the Company and person in control of the Company.

9.2. Further, in accordance with the Regulation 24(i)(e) of the Buy-back Regulations, neither Promoters and Promoter Group nor their associates have dealt in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters and Promoter Group) from the date of the Board Meeting till the date of the Public Announcement and shall not deal in the Equity Shares or other specified securities of the Company through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters and Promoter Group) from the date of the Public Announcement till the completion of the Buy-back.

9.3. Further, as per Regulation 24(i)(ea) of the Buy-back Regulations, the Equity Shares held by the Promoters and members of the Promoter Group including their associates, shall remain frozen till the closing of the Buy-back offer. The transfer of Equity Shares pursuant to invocation of encumbrances created prior to commencement of the Buy-back, may be allowed subject to freeze on such Equity Shares continuing to apply pursuant to invocation of encumbrances, and also subject to the conditions as may be specified by the SEBI. The operationalization of ISIN-level freeze mechanism is governed by the SEBI circular dated July 21, 2026 on Operationalization of Freezing of Holdings of Promoter and Promoter Group (including their associates) at the ISIN level under Regulation 24(i)(ea) of the Buy-back Regulations, and the operational guidelines issued by the depositories pursuant thereto.

10. NO SUBSISTING DEFAULTS

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

10.2 The Company further confirms that it has not defaulted in compliance with the provisions of Section 92 (annual return), Section 123 (declaration of dividend), Section 127 (punishment for failure to distribute dividend) or Section 129 (financial statements) of the Companies Act, in accordance with Section 70(1)(b) of the Companies Act.

11. CONFIRMATION FROM THE COMPANY AS PER THE PROVISIONS OF THE BUY-BACK REGULATIONS AND THE COMPANIES ACT

11.1. The Equity Shares of the company are frequently traded shares.

11.2. The Buy-back will be implemented by the Company by way of open market purchases through the Stock Exchanges, by order matching mechanism except "all or none" order matching system, as provided under the Buy-back Regulations.

11.3. 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.

11.4. The Company shall not buy back its Equity Shares from any persons through negotiated deals, whether on or off the Stock Exchanges, through spot transactions, or through private arrangement, in the implementation of the Buy-back.

11.5. The Company shall not allow the Buy-back of its Equity Shares unless the consequent reduction of its share capital is effected in accordance with Companies Act, 2013.

11.6. All the Equity Shares of the Company are fully paid-up except the forfeited shares.

11.7. The Company shall not issue any Equity Shares or other specified securities including by way of bonus till the expiry of Buy-back period.

11.8. 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.

11.9. There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act.

11.10. The Public Announcement and other documents in relation to the proposed Buy-back or any other advertisement, circular, brochure, publicity material shall contain true, factual and material information and shall not contain any misleading information and shall state that the Directors of the Company accepts the responsibility for the information contained in such documents.

11.11. The Company shall not raise further capital for a period of one year from the expiry of Buy-back period, except bonus issue or in discharge of its subsisting obligations such as convertible warrants, stock option schemes, sweat equity, conversion of preference shares or debentures into equity shares.

11.12. The Company shall pay the consideration only by way of cash.

11.13. The ratio of the aggregate of secured and unsecured debts owned by the Company immediately after the Buy-back shall not exceed the ratio 2:1 as prescribed under Section 68 of the Act, and the Buy-back Regulations both on standalone and consolidated basis.

11.14. The Company is not undertaking the Buy-back to delist its Equity Shares or other specified securities from the stock exchanges.

11.15. The Company shall not withdraw the offer to Buy-back after the Public Announcement of the Buy-back is made in accordance with the Buy-back Regulations.

11.16. The Buy-back is being undertaken only on the Stock Exchanges having nationwide trading terminals.

11.17. The Buy-back shall not be made from the Promoters, Promoter Group or person in control of the Company.

11.18. The Company shall 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 and in such form as may be prescribed by the SEBI and the Company shall also upload the information regarding Equity Shares bought back on its website on a daily basis.

12. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

The Board has at its meeting held on October 23, 2026, confirmed that they have made full enquiry into the affairs and prospects of the Company and that they have formed an opinion:

a) that immediately following the date of the Board meeting i.e. October 23, 2026 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 the Board Meeting held on October 23, 2026 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 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 October 23, 2026;

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

d) that the debt equity ratio of the Company after the Buy-back will be within the limit of 2:1 as prescribed under Section 68(2)(d) of the Companies Act, 2013 and Regulation 4(ii) of the SEBI (Buy-back of Securities) Regulations, 2018, as amended.

(Continued next page...)

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13. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated October 23, 2026, received from Deloitte Haskins & Sells LLP, Chartered Accountants (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
Atul House, G I Patel Marg,
Ahmedabad – 380 014, Gujarat, India

Dear Sirs / Madam,

Re: Statutory Auditor's Report in respect of proposed Buy-back 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 September 30, 2025.
2. The Board of Directors of the Company have approved a proposal for Buy-back of equity shares by the Company at its Meeting held on October 23, 2026, in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013, as amended (the "Act") and the Buy-back 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, 2026 ('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 compliance with the other relevant provisions of the Act, the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the Buy-back Regulations and compliance with the Buy-back 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 circumstances.
5. As the Buy-back Regulations and the Act do not define the term "insolvent", the Company has applied the guidance provided in paragraphs 25 and 26 of Ind AS 1, Presentation of Financial Statements, which relate to the assessment of the Company's ability to continue as a going concern for a period of one year from October 23, 2026. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion as specified in (x) of Schedule I to the SEBI Buy-back Regulations and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from October 23, 2026 (date of passing of the Board Meeting resolution).

Auditor's Responsibility

6. Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide a reasonable assurance that:
   a) we have inquired into the state of affairs of the Company in relation to the annual audited Standalone and Consolidated Financial Statements for the year ended and as at March 31, 2026 which were approved by the Board of Directors of the Company at their meeting held on April 24, 2026;
   b) the amount of permissible capital payment as stated in Annexure A, has been properly determined considering the annual audited Standalone and Consolidated Financial Statements for the year ended and as at March 31, 2026; in accordance with the proviso to Section 68(2)(b) of the Act, the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the Buy-back Regulations; and
   c) the Board of Directors of the Company, at their Meeting held on October 23, 2026 have formed the opinion as specified in Clause (x) of Schedule I to the Buy-back 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 with regard to the proposed Buy-back is approved at Board Meeting.
7. Our responsibility did not include the evaluation of adherence by the Company with the other applicable provisions/regulations of the Act and the Buy-back Regulations, in connection with the proposed Buy-back.
8. The annual Standalone and Consolidated Financial Statements referred to in paragraph 6 above, have been audited by us, on which we have issued an unmodified audit opinion in our reports each dated April 24, 2026. 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.
9. 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.
10. 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 Buy-back.

Opinion

11. Based on inquiries conducted and our examination as above, we report that:
   a) We have inquired into the state of affairs of the Company in relation to its annual audited Standalone and Consolidated Financial Statements for the year ended and as at March 31, 2026, which have been approved by the Board of Directors of the Company at their meeting held on April 24, 2026.
   b) 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, the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the Buy-back Regulations.
   c) The Board of Directors of the Company, at their meeting held on October 23, 2026 have formed their opinion as specified in clause (x) of Schedule I to the Buy-back 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 October 23, 2026.

Restriction on Use

12. This report has been issued at the request of the Company solely for use of the Company
   a) in connection with the proposed Buy-back of equity shares of the Company as mentioned in paragraph 2 above; and
   b) to enable the Board of Directors of the Company to include in the public announcement and other documents pertaining to Buy-back to be filed with
      i) the Registrar of Companies, the Securities and Exchange Board of India, stock exchanges, and any other regulatory authority as per applicable law; and
      ii) the Central Depository Services (India) Limited, National Securities Depository Limited and
      iii) to share with the Merchant Bankers in connection with the proposed Buy-back 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 Buy-back 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 report 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: 26100459SZFHMD8827

Place: Mumbai
Date: October 23, 2026

Annexure A - Statement of Permissible Capital Payment

Computation of amount of permissible capital payment towards Buy-back of equity shares in accordance with the proviso to Section 68(2)(b) of the Companies Act, 2013 ("the Act"), the proviso to Regulation 4(iv) and 5(i)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended, based on annual audited Standalone or Consolidated Financial Statements as at and for the year ended March 31, 2026:

Particulars		Standalone Amount (₹ Cr)	Consolidated Amount (₹ Cr)
Paid up Equity Share Capital as on March 31, 2026 2,94,41,755 equity shares of ₹10 each, fully paid up	**(A)**	**29.44**	**29.44**
Free Reserves as on March 31, 2026*			
(i) General Reserve		-	3.50
(ii) Retained earnings as per Financial Statement		5,278.96	5,373.50
Add: Net unrealised gain on fair valuation of assets and liabilities		(73.79)	(91.75)
Retained earnings (Net)		5,205.17	5,281.75
Total Free Reserves	**(B)**	**5,205.17**	**5,285.25**
Total [A + B]	**C= A+B**	**5,234.61**	**5,314.69**
Maximum amount permissible for Buy-back under proviso to Section 68(2)(b) of the Act, i.e. 10% of the total Paid-up capital and free reserves.	**C*10%**	**523.46**	**531.47**
Maximum amount permissible for Buy-back under the proviso to Regulation 4(iv) of the Buy-back Regulations, i.e. 15% of the total Paid-up capital and free reserves	**C*15%**	**785.19**	**797.20**
Maximum amount permissible for Buy-back under the proviso to Regulation 5(i)(b) of the Buy-back Regulations, i.e. 10% of the total Paid-up capital and free reserves	**C*10%**	**523.46**	**531.47**
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 the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the Buy-back Regulations i.e. lower of Standalone or Consolidated amounts.		**523.46**	

**free reserves as defined in Section 2(43) of the Act read along with Explanation II provided in Section 68 of the Act.*

Note:

1) *The amount of paid-up equity share capital and free reserves as at March 31, 2026 have been extracted from the annual audited Standalone and Consolidated Financial Statements of the Company as at and for the year ended March 31, 2026 which was approved by the Board of Directors at the Board Meeting held on April 24, 2026.*
2) *As the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended and the Act do not define the term "insolvent", the Company has applied the guidance provided in paragraphs 25 and 26 of Ind AS 1, Presentation of Financial Statements, which relate to the assessment of the Company's ability to continue as a going concern for a period of one year from October 23, 2026 as well as for a period of one year immediately following the date of passing of the Board Meeting resolution.*

For and on behalf of Board of Directors of Atul Limited
Sunil S Lalbhai
Chairman and Managing Director
(DIN: 00045590)
October 23, 2026
Unquote"

14. INFORMATION ABOUT ACCEPTANCE OF EQUITY SHARES IN THE BUY-BACK TO THE SHAREHOLDERS OF THE COMPANY

14.1. Pursuant to the circular no. circular no. 20210319-1 dated March 19, 2021, issued by BSE and circular reference no. 10/2021 (download reference no. NSE/ISC/48147) dated April 30, 2021, issued by NSE, the Stock Exchanges are required to identify the counterparty to the trade executed by the Company under the Buy-back using the unique client code provided to the Company on a daily basis. Post such identification, the Stock Exchanges shall send an SMS and email to such shareholders whose sell order gets matched against Buy-back orders of the Company on the exchange trading platform together with the relevant details such as quantity and price of the Equity Shares that are bought back.

14.2. Shareholders are requested to ensure through their broker, that their correct and valid mobile numbers and email address are updated in the unique client code databases of the Stock Exchanges.

14.3. For more information on the process of identification and circulation of the relevant information to the shareholders whose Equity Shares get accepted under the Buy-back, please refer to BSE circular no. 20210319-1 dated March 19, 2021, and NSE circular reference no. 10/2021 (download reference no. NSE/ISC/48147) dated April 30, 2021.

14.4. Consequent to participation in the Buy-back, capital gains tax shall be payable individually by the participating shareholders based on their respective holding periods and regulatory classifications.

PART B – DISCLOSURE IN ACCORDANCE WITH SCHEDULE IV OF THE BUY-BACK REGULATIONS

15. DATE OF BOARD APPROVAL FOR THE BUY-BACK

The Board at its meeting held on October 23 , 2026, 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 based on lower of audited Standalone and Consolidated Financial Statements of the Company as of the March 31, 2026, 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.

16. SOURCE OF FUNDS AND COST OF FINANCING THE BUY-BACK

The amount required by the Company for the Buy-back (including the 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 Section 68(1) of Act and Regulation 4(ix) of the Buy-back Regulations.

17. PROPOSED TIMETABLE FOR THE BUY-BACK

Activity	Date
Date of approval of Board of Directors	Friday, October 23, 2026
Date of publication of Public Announcement	Tuesday, October 27, 2026
Date of opening of the Buy-back	Monday, November 02, 2026
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 byelaws, the circulars and guidelines framed thereunder. The Company shall ensure that all Equity Shares bought back are extinguished within 7 (seven) Working Days of the expiry of the Buy-back period.
Last date for the completion of the Buy-back	Earlier of: a) 66 (sixty-six) Working Days form the date of opening of the Buy-back i.e., Monday, February 8, 2027, 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.

18. PROCESS AND METHODOLOGY FOR THE BUY-BACK

18.1. The Buy-back is open to all shareholders | beneficial owners of the Company holding 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.

18.2. Further, as required under the Act and the Buy-back Regulations, the Company will not Buy-back any Equity Shares which are partly paid-up, the Equity Shares with calls-in-arrears, locked-in or non-transferable Equity Shares, or until the pendency of such lock-in, or until the time such Equity Shares become freely transferable, as applicable.

18.3. The Buy-back will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except "all or none" order matching system, as provided under the Buy-back Regulations and price-time priority-based order matching principle, as provided under the Stock Exchange Circulars and in accordance with the Buy-back Regulations and in accordance with the SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, Operational Guidance – Amendment to Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018.

18.4. For the implementation of the Buy-back, the Company has appointed Nuvama Wealth and Investment 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.

18.5. The contact details of the Company's Broker are as follows:
Name: Nuvama Wealth and Investment 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 Nikunj Patel
Phone: (+91 79) 40019906
E-mail: nikunj.patel@nuvama.com
SEBI registration number: INZ000005231
CIN: U65100GJ2008PLC077462

18.6. The Equity Shares are traded in dematerialised mode under the trading codes ATUL at NSE and ATUL | 500027 at BSE. The ISIN of the Equity Shares of the Company is INE100A01010.

18.7. The Buy-back will commence on Monday, November 2, 2026 (i.e. the date of commencement of the Buy-back) and the Company will place "buy" orders on the Stock Exchanges on the normal trading segment under the BO series to Buy-back the Equity Shares through the Broker of the Company, in such quantity and at such price which will be in accordance with the Buy-back Regulations, SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, Operational Guidance - Amendment to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 and Stock Exchange Circulars, not exceeding the Maximum Buy-back Price of ₹ 7,500 (Rupees seven thousand five hundred only) per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges.

Procedure for Buy-back of shares held in Dematerialised form ("Demat Shares")

18.8. Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buy-back, would have to do so through their stockbroker, 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. Buy-back window shall be available during 9:45 am to 3:00 pm on all normal trading days during the Buy-back period. The Company is under no obligation to place "buy" order on a daily basis.

18.9. 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 on the Stock Exchanges.

Procedure for Buy-back of Shares held in Physical form ("Physical Shares")

18.10. As per the proviso to Regulation 40(1) of the SEBI Listing Regulations read with master circular for compliance with the provisions of the Listing Regulations, transfers of securities shall not be processed unless the securities are held in the dematerialised form with a depository. In light of the above 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.

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

18.12. 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 Buy-back 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 or is not able to utilise a minimum of 40% of the amount earmarked for the Buy-back i.e., ₹36,00,00,000 (Rupees thirty six crore only) within the initial half of the 66 (sixty-six) Working Days from the date of the opening of the Buy-back, 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.

18.13. 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.

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

19. METHOD OF SETTLEMENT

19.1. **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 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 stockbroker 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.

19.2. **Extinguishment of Demat shares:** The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018, as amended and the byelaws, the circulars, and guidelines framed thereunder, each as amended from time to time, 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.

19.3. Consideration for the Equity Shares bought back by the Company will be paid only by way of cash through normal banking channels.

20. BRIEF INFORMATION ABOUT THE COMPANY

20.1. Atul Products Limited was incorporated on September 05, 1947, under the Indian Companies Act, 1913. Gujarat Aromatics Limited was incorporated on December 11, 1975, under the Companies Act, 1956. Thereafter, pursuant to the order of the 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 a fresh certificate of incorporation consequent upon the change of name dated September 14, 1988, issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli. The name of the Company was further changed to 'Atul Limited' ('ATUL') pursuant to fresh certificate of incorporation consequent upon the 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.

20.2. 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.

20.3. Founded by Mr Kasturbhai Lalbhai on September 05, 1947, ATUL is one of the largest integrated chemical companies in 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. It serves a wide range of customers belonging to over 32 industries in around 88 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.

20.4. 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.

21. BRIEF FINANCIAL INFORMATION ABOUT THE COMPANY

21.1. The selected financial information about the Company on the basis of unaudited limited review standalone financial results and unaudited limited review consolidated financial results for the six months period ended September 30, 2026, audited Standalone Financial Statements and audited Consolidated Financial Statements of the Company for the last three financial years ended March 31, 2026, March 31, 2025, and March 31, 2024, prepared in accordance with Ind AS is provided hereunder:

STANDALONE FINANCIAL INFORMATION

(₹ crore)

Particulars	Standalone			
	Six-months period ended September 30, 2026	For the year ended on March 31, 2026	For the year ended on March 31, 2025	For the year ended on March 31, 2024
	Un-audited limited reviewed	(Audited)	(Audited)	(Audited)
Months	**6**	**12**	**12**	**12**
Revenue from operation	3,212.06	5,563.57	5,074.69	4,357.70
Other income	76.23	198.91	132.99	134.61
Total Income	**3,288.29**	**5,762.48**	**5,207.68**	**4,492.31**
Total Expenses (excluding finance cost, depreciation, amortization, Tax and Exceptional Items)	2,726.97	4,782.96	4,365.00	3,796.33
Finance cost	1.47	3.59	6.31	2.25
Depreciation and amortisation expenses	104.08	215.96	213.04	184.22
Share of -net profit of associate and joint venture companies	-	-	-	-
Profit/ (Loss) before Tax	**455.77**	**759.97**	**623.33**	**509.51**
Tax expense	113.30	164.93	167.05	124.94
Profit/ (Loss) after Tax	**342.47**	**595.04**	**456.28**	**384.57**
Other Comprehensive Income/(Loss) for the year net of tax	43.90	-3.91	51.20	250.54
Total Comprehensive income for the period	**386.37**	**591.13**	**507.48**	**635.11**
Equity share capital#	29.46	29.46	29.46	29.46
Other equity	6,324.51	6,026.46	5,508.65	5,059.94
Net Worth/ Shareholders Fund	6,353.97	6,055.92	5,538.11	5,089.40
Total debt *	0.96	6.50	8.06	10.52

#Excludes amount originally paid-up on forfeited shares
**Total Debt = current borrowings + non-current borrowings + current portion of long-term borrowings*

CONSOLIDATED FINANCIAL INFORMATION

(₹ crore)

Particulars	Consolidated			
	Six-months period ended September 30, 2026	For the year ended on March 31, 2026	For the year ended on March 31, 2025	For the year ended on March 31, 2024
	Un-audited limited reviewed	(Audited)	(Audited)	(Audited)
Months	**6**	**12**	**12**	**12**
Revenue from operation	3,724.99	6,273.54	5,583.35	4,725.68
Other income	81.71	202.90	109.03	58.19
Total Income	**3,806.70**	**6,476.44**	**5,692.38**	**4,783.87**
Total Expenses (excluding finance cost, depreciation, amortization, Tax and Exceptional Items)	3,084.81	5,242.75	4,670.39	4,088.99
Finance cost	8.01	17.43	23.98	11.08
Depreciation and amortisation expenses	156.23	322.13	316.82	242.88
Share of -net profit of associate and joint venture companies	3.56	6.37	11.30	9.70
Profit/ (Loss) before Tax	**561.21**	**900.50**	**692.49**	**450.62**
Tax expense	148.57	211.11	193.66	126.50
Profit/ (Loss) after Tax	**412.64**	**689.39**	**498.83**	**324.12**
Other Comprehensive Income/(Loss) for the year net of tax	48.43	18.87	59.05	255.01
Total Comprehensive income for the period	**461.07**	**708.26**	**557.88**	**579.13**
Equity share capital#	29.46	29.46	29.46	29.46
Other equity	6,553.61	6,192.50	5,569.09	5,084.88
Net Worth/ Shareholders Fund	6,583.07	6,221.96	5,598.55	5,114.34
Total debt *	166.50	179.76	197.69	231.85

#Excludes amount originally paid-up on forfeited shares
**Total Debt = current borrowings + non-current borrowings + current portion of long-term borrowings*

Note: *The above information has been furnished based on the standalone and consolidated audited financial statements for six months period ended September 30, 2026 and FY2026, FY2025 and FY2024.*

(₹ crore)

Particulars	Six-months period ended September 30, 2026*	Standalone Financial year ended		
		March 31, 2026	March 31, 2025	March 31, 2024
	6	12	12	12
Earnings per share (₹) (Basic)	116.32	202.11	154.98	130.41
Earnings per share (₹) (Diluted)	116.32	201.11	154.98	130.41
Return on net worth (%)	11	10	7	6
Book value per share (₹)	2,158.00	2,057.00	2,225.00	2,036.00
Debt-equity ratio	0.00	0.00	0.00	0.00

Particulars	Six-months period ended September 30, 2026*	Consolidated Financial year ended		
		March 31, 2026	March 31, 2025	March 31, 2024
	6	12	12	12
Earnings per share (₹) (Basic)	136.21	230.25	164.37	109.54
Earnings per share (₹) (Diluted)	136.21	230.25	164.37	109.54
Return on net worth (%)	13	11	9	6
Book value per share (₹)	2,236.00	2,113.00	1,902.00	1,734.00
Debt-equity ratio	0.03	0.03	0.04	0.05

**not annualised*

The key financial ratios, mentioned herein above, have been computed as under:

Net Worth	Equity Share Capital + Other Equity (General Reserves, Retained Earnings and Capital Redemption Reserve)
Earnings Per Share (Basic)	Profit | (Loss) for the period Attributable to Equity
Earnings Per Share (Diluted)	Shareholders | Weighted Number of Equity Shares
Book Value per Share	Net worth | Number of Equity Shares outstanding at year end
Debt-Equity Ratio	Total Debt | Net Worth
Return on Net Worth (%)	Profit | (Loss) for the period | Net worth

22. DETAILS OF THE ESCROW ACCOUNT

22.1. In accordance with Regulation 20 of the Buy-back Regulations and towards security for performance of its obligations under 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 made necessary arrangements for escrow account and the escrow account in the name and style

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"Atul Limited – Buy-back – Escrow Account 2026" bearing account number 45685170944 has been opened with the Escrow Agent. The Manager to the Buy-back has been empowered to operate the Escrow Account in accordance with the Buy-back Regulations and the Escrow Agreement. The Company will deposit the applicable escrow amount in the form of cash, in favour of the Manager to the Buy-back for an amount of ₹22,50,00,000 (Rupees twenty two crore fifty lakh only) being 25% of the Maximum Buy-back Size ("**Escrow Amount**") within 2 (two) Working Days from the date of this Public Announcement in accordance with the Buy-back Regulations.

22.2. The funds in the Escrow Account may be released for making the payment to the shareholders subject to atleast 2.5% of the Maximum Buy-back Size remaining in the Escrow Account at all points in time

22.3. If the Company is not able to complete the Buy-back equivalent to the Minimum Buy-back Size or is not able to utilise a minimum of 40% of the amount earmarked for the Buy-back within the initial half of the 66 (sixty-six) Working Days from the date of opening of the Buy-back, 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.

22.4. 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.

23. LISTING DETAILS AND STOCK MARKET DATA

23.1. The Equity Shares of the Company are listed and traded on NSE and BSE.

23.2. The high, low and weighted average market prices and total volume of Equity Shares traded in the last three financial years (April to March) and the monthly high, low, weighted 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:

NSE (Scrip Symbol: ATUL)

Period	High			Low			Weighted Average price (₹)**	Total volume traded in the period (No. of shares)
	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		
PRECEDING 3 FINANCIAL YEARS (FY)								
FY 2025-2026	7,788.00	July 07, 2025	43,510	4,752.00	April 07, 2025	44,147	6,366.16	1,18,41,107
FY 2024-2025	8,810.00	October 10, 2024	1,37,116	5,149.55	February 27, 2025	1,93,748	6,771.58	1,77,57,412
FY 2023-2024	7,589.90	September 11, 2023	34,650	5,730.00	March 28, 2024	1,25,445	6,727.03	1,23,27,906
PRECEDING 6 MONTHS								
September 2026	6,642.50	September 03, 2026	54,621	5,881.00	September 30, 2026	61,199	6,198.39	6,04,736
August 2026	7,007.00	August 07, 2026	1,30,066	6,370.00	August 31, 2026	30,069	6,737.71	8,97,604
July 2026	6,900.00	July 28, 2026	78,328	5,992.00	July 14, 2026	63,671	6,444.07	15,78,162
June 2026	6,950.00	June 01, 2026	22,108	6,401.50	June 19, 2026	24,097	6,595.76	4,17,734
May 2026	7,180.00	May 07, 2026	21,359	6,758.50	May 29, 2026	16,807	6,991.62	5,30,105
April 2026	7,029.50	April 28, 2026	72,001	6,125.00	April 06, 2026	17,885	6,708.54	8,69,091

Source: www.nseindia.com

** High and low prices are based on the high and low of the daily prices.*

*** Weighted Average Price (Total Turnover | Total Traded Quantity) for all trading days during the period*

BSE (Scrip Code: 500027)

Period	High			Low			Weighted Average price (₹)**	Total volume traded in the period (No. of shares)
	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		
PRECEDING 3 FINANCIAL YEARS (FY)								
FY 2025-2026	7,793.00	July 07, 2025	2,504	4,882.00	April 07, 2025	2,143	6,228.06	7,96,290.00
FY 2024-2025	8,165.25	October 10, 2024	2,558	5,151.00	February 27, 2025	3,167	6,854.62	7,11,332.00
FY 2023-2024	7,586.95	September 11, 2023	2,394	5,720.10	March 28, 2024	3,846	6,730.57	5,17,531.00
PRECEDING 6 MONTHS								
September 2026	6,630.00	September 03, 2026	1,903	5,895.00	September 30, 2026	1,195	6,157.98	1,97,055.00
August 2026	7,005.00	August 07,2026	4,969	6,372.50	August 31, 2026	609	6,718.24	37,851.00
July 2026	6,900.00	July 28, 2026	2,399	5,991.60	July 14, 2026	19,745	6,160.74	3,64,092.00
June 2026	6,941.30	June 01, 2026	584	6,402.10	June 19, 2026	1,015	6,608.61	18,833.00
May 2026	7,198.20	May 07,2026	1,307	6,761.00	May 29, 2026	372	6,993.02	21,846.00
April 2026	7,026.25	April 28, 2026	6,981	6,124.75	April 06, 2026	7,642	6,614.64	53,061.00

Source: www.nseindia.com

** High and low prices are based on the high and low of the daily prices.*

*** Weighted Average Price (Total Turnover | Total Traded Quantity) for all trading days during the period.*

23.3. Intimation of the Board Meeting convened to consider the proposal of the Buy-back was given to BSE and NSE on October 19, 2026. The Board, at its meeting held on October 23, 2026, approved the proposal for the Buy-back. The stock prices of the Equity Shares on the Stock Exchanges on relevant dates are summarized below:

Date	Description	NSE			BSE		
		High (₹)	Low (₹)	Closing (₹)	High (₹)	Low (₹)	Closing (₹)
October 16, 2026	Day prior to notice of Board Meeting to consider proposal of Buy-back was given to the Stock Exchanges	6,242.00	6,125.50	6,196.50	6,234.05	6,125.00	6,187.15
October 19, 2026	Date on which notice of Board Meeting to consider proposal of Buy-back was given to the Stock Exchanges	6,229.00	6,070.00	6,082.00	6,229.95	6,070.00	6,079.00
October 23, 2026	Board Meeting Day	5,525.00	5,999.50	5,576.00	5,999.55	5,534.45	5,578.40
October 26, 2026	First trading day post-Board Meeting Day	5,531.50	5,124.00	5,354.00	5,563.00	5,122.10	5,353.00

Source: www.bseindia.com and www.nseindia.com

24. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

24.1. The capital structure of the Company as of the date of the Public Announcement and the indicative capital structure of the Company post-completion of the Buy-back is set forth below:

(₹ crore)

Particulars	Pre-Buy-back as on date of PA	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: : 2,94,71,802 Equity Shares of ₹10/- each	29.47	-
Post Buy-back: 2,93,51,802 Equity Shares of ₹10/- each*	-	29.35*
Subscribed equity share capital		
Pre Buy-back: 2,94,41,755 Equity Shares of ₹10/- each	29.44	-
Post Buy-back: 2,93,21,755 Equity Shares of ₹10/- each*	-	29.32*
Forfeited shares		
Pre Buy-back: 29,991 Equity Shares of ₹10/- each	0.02	-
Post Buy-back: 29,991 Equity Shares of ₹10/- each*	-	0.02

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

24.2. 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.

24.3. As of 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.

24.4. The shareholding pattern of the Company as of October 23, 2026, ("**Pre-Buy-back**") and the proposed shareholding pattern of the Company post-completion of the Buy-back are given below:

Category of shareholder	Pre Buy-back		Post Buy-back*	
	Number of Equity Shares	% to existing equity share capital	Number of Equity Shares	% to Post Buy-back equity share capital
Promoters and Promoter Group	1,33,47,013	45.33%	1,33,47,013	45.52%
Public	1,60,94,742	54.67%	1,59,74,742	54.48%
Shares underlying DRs	-	-	-	-
Shares held by Employee Trust	-	-	-	-
Non-Promoter Non-Public	-	-	-	-
Total	**2,94,41,755**	**100%**	**2,93,21,755**	**100%**

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

25. MANAGEMENT DISCUSSION AND ANALYSIS AND THE LIKELY IMPACT OF BUY-BACK ON THE COMPANY

25.1. The Company believes that the Buy-back is expected to enhance overall long-term shareholders' value for continuing shareholders, without 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 ₹ 90,00,00,000 (Rupees ninety crore only) excluding Transaction Costs.

25.2. The Buy-back is proposed, considering the accumulated surplus funds available with the Company, after considering the fuds required for future growth of the Company as envisaged by the Board.

25.3. 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 already have 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 the SEBI Listing Regulations.

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

25.5. 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.

25.6. 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, 2026, respectively.

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

25.8. 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 a negotiated deal whether on or off the stock exchanges 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.

25.9. In accordance with the Buy-back Regulations, the Company shall not withdraw the Buy-back once this Public Announcement has been made.

26. STATUTORY APPROVALS

26.1. 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.

26.2. The Company has obtained NOC from lenders for the Buy-back, as required, and has confirmed that there are no breach of any covenants with such lenders.

26.3. 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.

26.4. The Buy-back from each shareholder is subject to all statutory consents and approvals as may be required by such shareholders under the applicable laws and regulations. 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.

26.5. 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.

27. 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.

28. 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 Chief Compliance Officer
Atul Limited
Atul House, G I Patel Marg, Ahmedabad - 380 014, Gujarat, India
Phone: (+91 2632) 230000 | **E-mail:**shareholders@atul.co.in | **Website:** www.atul.co.in

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

In case of any queries, shareholders may also contact MUFG Intime India Private Limited, 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:

MUFG

MUFG Intime India Private Limited
(Formerly known as 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@in.mpms.mufg.com | **Website:** www.in.mpms.mufg.com
Contact person: Mr Nilesh Dalwadi |SEBI registration no.: INR000004058

30. 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) 4040 4242
Contact person: Kruti Saraiya
E-mail: investors@vivro.net | **Website:** www.vivro.net
SEBI registration no.: INM000010122 | **Validity:** Permanent | **CIN:** U67120GJ1996PTC029182

31. 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

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:** Atul

Date: October 26, 2026

AdBaaz

Best Agrolife Limited
Think Big. Think Best

बेस्ट एग्रोलाइफ लिमिटेड

सीआईएन: L74110DL1992PLC116773
पंजीकृत एवं कॉर्पोरेट कार्यालय: बी-4, भगवान दास नगर, ईस्ट पंजाबी बाग, नई दिल्ली-110026
दूरभाष: 011-45803300 | फैक्स: 011-45093518
ई-मेल: info@bestagrolife.com | वेबसाइट: www.bestagrolife.com

निवेश करने में सुगमता - भौतिक प्रतिभूतियों के हस्तांतरण और डीमटेरियलाइजेशन हेतु विशेष विंडो

एतद्वारा सूचित किया जाता है कि भारतीय प्रतिभूति और विनिमय बोर्ड (सेबी) के परिपत्र संख्या **HO/38/13/11(2)2026-MIRSD-POD /I/3750/2026** दिनांक 30 जनवरी, 2026 के अनुसार, भौतिक शेयरों के हस्तांतरण और डीमैटेरियलाइजेशन के लिए एक विशेष एक-वर्षीय विंडो खोली गई है, जहाँ हस्तांतरण विलेख 01 अप्रैल, 2019 से पूर्व निष्पादित किया गया था।

भौतिक शेयरों के हस्तांतरण अनुरोधों को पुनः प्रस्तुत करने हेतु विशेष विंडो 05 फरवरी 2026 से 04 फरवरी 2027 तक खुली रहेगी, जिन्हें 1 अप्रैल 2019 से पहले प्रस्तुत किया गया था और जिन्हें दस्तावेजों/प्रक्रिया में कमियों या अन्य कारणों से अस्वीकार कर दिया गया था/वापस कर दिया गया था, या जिन पर कोई कार्रवाई नहीं की गई थी।

तदनुसार, पात्र निवेशक आवश्यक दस्तावेजों के साथ, जैसा कि सेबी परिपत्र में निर्धारित है, कंपनी के रजिस्ट्रार एवं इश्यू तथा शेयर ट्रांसफर एजेंट, अर्थात स्कायलाइन फाइनेंस सर्विसेज प्राइवेट लिमिटेड, डी-153/ए, प्रथम तल, ओखला इंडस्ट्रियल एरिया, फेज-1, नई दिल्ली-110020, ईमेल: **parveen@skylinerta.com; investors@skylinelinerta.com,** संपर्क नंबर: (011)-26812682, 83, (011)-40450193-96 के पास अपने अनुरोध जमा/पुनः जमा कर सकते हैं

कृपया ध्यान दें कि इस प्रकार हस्तांतरित प्रतिभूतियाँ केवल डीमैटेरियलाइज्ड रूप में ही हस्तांतरण-प्राप्तकर्ता के खाते में जमा की जाएँगी तथा सेबी के दिशानिर्देशों के अनुसार, हस्तांतरण के पंजीकरण की तिथि से एक वर्ष की लॉक-इन अवधि के अधीन रहेंगी।

कृते बेस्ट एग्रोलाइफ लिमिटेड
हस्ता./-
आरती अरोड़ा
सीएस एवं अनुपालन अधिकारी

तिथि: 26 अक्टूबर, 2026
स्थान: नई दिल्ली

CyberMedia

CYBER MEDIA (INDIA) LIMITED

CIN : L92114DL1982PLC014334
Registered Office: D-74, Panchsheel Enclave, New Delhi - 110 017, Tel. 011-26491320
Corporate Office: Cyber House, B-35, Sector-32, Gurugram - 122 003, Haryana. Tel. 0124-4237517
Website: www.cybermedia.co.in; Email: investorcare@cybermedia.co.in

Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30 September 2026

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-26 (Unaudited)	30-06-26 (Unaudited)	30-09-25 (Unaudited)	30-09-26 (Unaudited)	30-09-25 (Unaudited)	31-03-26 (Audited)
1	Total income from operations	4,704.56	5,111.82	2,453.22	9,816.38	5,060.77	10,458.78
2	Net profit / (loss) for the period before tax and exceptional items	127.56	207.55	118.46	335.11	248.63	546.81
3	Net profit / (loss) for the period before tax and after exceptional items	127.56	207.55	118.46	335.11	248.63	485.42
4	Net profit / (loss) for the period after tax	102.55	162.61	93.09	265.16	204.44	390.08
5	Total comprehensive income for the period	102.55	162.61	93.09	265.16	204.44	370.66
6	Paid-up equity share capital	2,074.41	2,074.41	1,824.85	2,074.41	1,824.85	2,072.52
7	Other Equity		-		(2,760.59)	(3,013.64)	(2,833.55)
8	Earnings per share (Face value per share Rs.10/-each)						
	a) Basic (Rs. per share)	0.50	0.78	0.54	1.28	1.19	2.24
	b) Diluted (Rs. per share)	0.50	0.78	0.54	1.28	1.19	2.24

Notes:

1 The above consolidated financial results have been reviewed by the Audit Committee at its meeting held on 21-10-2026 and approved and taken on record by the Board of Directors at its meeting held on 26-10-2026.

2 Standalone Information:

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-26 (Unaudited)	30-06-26 (Unaudited)	30-09-25 (Unaudited)	30-09-26 (Unaudited)	30-09-25 (Unaudited)	31-03-26 (Audited)
Total Revenue	523.33	477.35	427.89	1,000.68	823.20	1,462.74
Profit before tax	5.57	18.06	31.22	23.63	34.20	54.64
Profit after tax	5.57	18.06	31.22	23.63	34.20	54.64
Other comprehensive income (OCI)	-	-	-	-	-	(17.52)
Total comprehensive income (Net of tax)	5.57	18.06	31.22	23.63	34.20	37.12

3 The above is an extract of the detailed format of financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the standalone and consolidated financial results are available on stock exchanges' website BSE (www.bseindia.com) & NSE (www.nseindia.com) and on Company's website (www.cybermedia.co.in).

4 Figures for the previous corresponding period have been regrouped, wherever considered necessary.

By Order of the Board
Sd/-
Dhaval Gupta
Director
DIN 05287458

Place: New Delhi
Dated: 26-10-2026

DATAQUEST | PCQUEST | CMR | CIOL | VOICE&DATA | Living digital | THE DQWEEK | DQ Channels | Voices India Connect | DARE

MANAPPURAM FINANCE LTD.

CIN: L65910KL1992PLC006623,
Registered Office : W - 4/ 638A, Manappuram House, P.O. Valapad, Thrissur - 680 567, Kerala, India

निलामी सूचना

विशेषकर गिरवीकर्ताओं और सामान्य रूप में जनता को एतद्द्वारा सूचित किया जाता है कि निम्नलिखित अकाउंट्स में रखे गए सोने के आभूषणों की सार्वजनिक नीलामी निम्नलिखित शाखाओं पर दिनांक 16.11.2026 को सुबह 10.00 बजे से किया जाएगा. हम ऐसे डिफॉल्टर ग्राहकों के सोने के आभूषणों की नीलामी करने जा रहे हैं जिन्होंने रजिस्टर्ड पत्र द्वारा सूचित किए जाने के बावजूद अपने लोन की रकम नहीं चुकाई है. जिन आयटम्स की नीलामी नहीं हो पाएगी, उनकी नीलामी किसी अन्य दिन बिना पुनः सूचना दिए की जाएगी. नीलामी के स्थान व तिथि (अगर कोई हो) में परिवर्तनों की कोई सूचना नीलामी केन्द्र या वेबसाइट पर लगाई जाएगी तथा इस बारे में कोई अन्य सूचना नहीं दी जाएगी.

गिरवियों की सूची :

दिल्ली, भोलेनाथ नगर दिल्ली, 0121570710018378, 8404, 8394, 8433, 8582, द्वारका सेक्टर 7, 0113760710017552, 7597, 7599, 7614, 7616, गीता कॉलोनी, 0107590710035658, 5669, 5672, 5674, 5678, 5680, 5736, 0148, कड़कड़डूमा, 0102760810016304, कालकाजी, 0100870810084486, 4491, 4517, 4545, 4559, 4565, 4587, 0093, क्रिष्णन नक्षर, 0108530710024291, 4344, 4322, लक्ष्मी नक्षर, 0100890810076658, मंगाल पुरी, 0109040710069226, 9414, 9427, रानीबाग, 0108720710020292, 0087, 0088, रोहिणी, 0100900710721684, 1695, 0079, 1762, शालीमार बाग, 0102780710023816, 3968, 3979, 4103, 3866, 3870, 3876, 3898, शास्त्री नक्षर, 0108450710033354, 3514, विश्वास नगर दिल्ली, 0123330710035245, 5253, 5475, 5505, 0260, 5146, 5170, 5207, 5246, 5272, 0255, पूर्व दिलली, भजनपुरा दिल्ली, 0122040710077832, 8097, 7943, 0234, दिलशाद कॉलोनी, 0120330810057027, दिलशाद गार्डन, 0122030810032487, दुर्गापुरी चौक दिल्ली, 0118870810048199, 8223, 8231, जगतपुरी दिल्ली, 0120840810014544, 4561, 4572, 4588, 0098, मयूर विहार फेज 3, 0116240810056319, 6389, मौजपुर दिल्ली, 0122690810042649, नयी दिलली, चेन्ना मार्के ट, 0108660810021670, 1728, दाबी रोड, 0112000810021564, 1597, 1608, 1609, गोविंदपुरी, 0112150810041250, 1266, करोलबाग, 0100850710049844, 9848, 9875, 9881, 9612, महावीर एन्क्लेव, 0109760710028073, 8082, 8140, महावीर नक्षर, 0114910810021686, 1721, नजफगढ़, 0108810710025995, 6010, नांगलोई मार्केट, 0108580710034849, 5006, नरैना रिंग रोड, 0108870710019427, नेहरू प्लेस (पॅलेस), 0136210810006154, 6171, 0219, ओल्ड राजेन्द्रनगर, 0110450710014473, 4506, 4518, पद्मसिंग रोड करोलबाग, 0108920710045990, 5931, 0162, पहाडगंज, 0108730710053942, 3908, 3915, 3929, 3952, 3990, 3996, पालम कॉलोनी, 0107760710024271, 4111, पिरागढ़ी, 0108640710034701, 4746, रघुबीर नक्षर, 0123410810057075, राजापुरी, 0109680810035615, 5643, 5697, स्वरुप नगर दिल्ली, 0123420710020225, 0106, तिलक नक्षर, 0100860710041983, 0061, 1938, 0059, 0060, तुगलकाबाद एक्स्टेंशन कालकाजी, 0111110710057336, 7564, 7602, उत्तम नक्षर, 0107630710047514, 7504, 7556, 7564, 7593, उत्र दिलली, भोरगढ़ दिल्ली, 0124540710017910, 7941, 7946, 8190, 7966, किंग्सवे जीटीबी नक्षर, 0107870810026234, 0142, मॉडल टाउन, 0109010710024459, 4235, 4246, रोहिणी सेक्टर 3, 0109670710025887, 5921, 5952, 5960, 6097, सुभाष नगर दिल्ली, 0126870710020566, 0501, उत्रपूर्व दिलली, त्रि नगर दिल्ली, 0121360710026817, पश्चिम् दक्षिण, महिपालपुर, 0107680710024449, 4493, 4497, वसंत कुंज, 0107800710032386, 2389, 2550, 2388, 2396, 2412, 2417, 2445, 2450, पश्चिम् दिलली, चाणक्य प्लेस दिल्ली, 0123730720000099, 1680, 1708, 1711, इंदरपुरी, 0111720810022674, 2679, 2700, 2701, केशोपुर डेपो दिल्ली, 0120710810016194, पितमपुरा दिल्ली, 0123260710011658,

ऊपर बताई गई नीलामी में हिस्सा लेने के इच्छुक व्यक्तियों को नीचे दी गई बातों का पालन करना होगा: इच्छुक बोली लगाने वालों को नीलामी के दिन ही एनईएफटी/आरटीजीएस के ज़रिए 10,000/- रुपये ईएमडी (जो बोली हारने वालों को वापस कर दिया जाएगा) जमा करना होगा। बोली लगाने वालों के पास वैध आईडी कार्ड/पैन कार्ड होना चाहिए। ज़्यादा जानकारी के लिए कृपया 9072607147 पर संपर्क करें।

अधिकृत अधिकारी
मणप्पुरम फायनेंस लि. हेतु.

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

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 ₹ 90,00,00,000 (RUPEES NINETY CRORE 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 relation to the Buy-back (as defined hereinafter) of Equity Shares (as defined hereinafter) of the Company from the open market through stock exchange mechanism, in accordance with the provisions of the Regulation 16(iv)(b) and other applicable provisions 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.

Certain figures contained in this Public Announcement, including financial information, have been subjected to rounding-off adjustments and presented in whole numbers. In certain instances, (i) the sum or percentage, change of such numbers may not conform exactly to the total figure given; (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row. Further, certain numerical information in this Public Announcement has been presented in "Crore". One crore represents 1,00,00,000.

'Working Days' means any working day of the Securities and Exchange Board of India.

OFFER FOR BUY-BACK OF EQUITY SHARES OF ATUL LIMITED FROM THE OPEN MARKET THROUGH STOCK EXCHANGE MECHANISM

PART A – DISCLOSURE IN ACCORDANCE WITH SCHEDULE I OF THE BUY-BACK REGULATIONS

1. 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 October 23, 2026 (**"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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**"Listing Regulations"**) (including any statutory amendments, modifications or re-enactments from time to time) and subject to such other approvals, permissions, consents, exemptions and sanctions as may be necessary, approved the Buy-back of fully paid up equity shares having face value of ₹10 each (**"Equity Shares"**) 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 aggregate amount not exceeding ₹90,00,00,000 (Rupees ninety crore 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 1.72% and 1.69% 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 Statement for the financial year ended on March 31, 2026, respectively and is within the statutory limit of 10% of the aggregate of the fully paid-up equity share capital and free reserves of the Company under the Board approval route under the Act and the Buy-back Regulations 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. Subject to the market price of the Equity Shares being equal to the Maximum Buy-back Price, the indicative maximum number of Equity Shares bought back would be 1,20,000 (one lakh twenty thousand) Equity Shares (**"Maximum Buy-back Shares"**), representing approximately 0.41% which is less than 25% of the total paid-up equity share capital of the Company as of March 31, 2026. If the Equity Shares are bought back at a price below the Maximum Buy-back Price, the number of Equity Shares bought back could exceed the Maximum Buy-back Shares, but will always be subject to the Maximum Buy-back Size i.e., ₹90,00,00,000 (Rupees ninety crore only). 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 Listing Regulations during the Buy-back period and upon completion thereof.

1.3. Unless otherwise permitted under applicable law, the Company shall utilise atleast 75% of the Maximum Buy-back Size i.e. ₹67,50,00,000 (Rupees sixty seven crore fifty lakh only) (**"Minimum Buy-back Size"**) towards the Buy-back and accordingly, based on the Maximum Buy-back Price and Minimum Buy-back Size, the Company will purchase an indicative minimum number of 90,000 (ninety thousand) Equity Shares. Further, atleast 40% of the Maximum Buy-back Size i.e. ₹36,00,00,000 (Rupees thirty six crore only), shall be utilised within the initial half of the 66 (sixty-six) Working Days from the date of the opening of the Buy-back.

1.4. 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 Section 68(1) of the Act and Regulation 4(iv)(b)(ii) and Regulation 5(i)(b) read with Regulation 4(ix) and 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 Exchanges and by using the order matching mechanism except "all or none" order matching system as provided under the Buy-back Regulations and price-time priority-based order matching principle as provided under NSE circular bearing reference no. 36/2023 with download reference no. NSE/CMTR/56034 dated March 17, 2023, and such other circulars issued by the BSE from time to time (**"Stock Exchange Circulars"**). Further, as required under the Act and Buy-back Regulations, the Company shall not purchase Equity Shares that are locked-in or non-transferable, in the Buy-back, until the pendency of the lock-in or until the Equity Shares become transferable, as applicable. There are no partly paid-up Equity Shares with calls in arrears of the Company except the forfeited shares.

1.5. The Board (or the Buy-back Committee constituted by the Board and empowered to exercise its powers in relation to the Buy-back), shall determine at its sole discretion, the time frame for completion of the Buy-back and may close the Buy-back (which shall not be later than period as may be permitted under the Act and | or Buy-back Regulations or as may be directed by the appropriate authorities) after the Minimum Buy-back Size has been reached and irrespective of whether the Maximum Buy-back Size has or has not been reached, after giving appropriate notice for such closure and on completing all formalities in this regard, in accordance with the Act and | or Buy-back Regulations.

1.6. In accordance with Regulation 17(iii) of the Buy-back Regulations, the Buy-back offer shall open not later than 4 (four) Working Days from the date of the Public Announcement and shall close within 66 (sixty-six) Working Days from the date of the opening of the Buy-back (**"Maximum Buy-back Period"**).

1.7. The Buy-back from non-resident members, Overseas Corporate Bodies (**"OCBs"**), Foreign Portfolio Investors (**"FPIs"**), and members of foreign nationality, if any, and other applicable categories, shall be 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.

1.8. 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 Securities and Exchange Board of India (**"SEBI"**), the Registrar of Companies and the Stock Exchanges.

1.9. A copy of this Public Announcement will be available on the websites of the Company (www.atul.co.in) and is expected to be available on the website of the SEBI (www.sebi.gov.in), website of the Stock Exchanges (www.nseindia.com and www.bseindia.com) and the website of Manager to the Buy-back (www.vivro.net).

2. NECESSITY OF THE BUY-BACK

2.1. 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, thereby leading to a long-term increase in the value of shareholders.

3. MAXIMUM AMOUNT REQUIRED UNDER THE BUY-BACK AND ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES

3.1. The maximum amount of funds required for the Buy-back will aggregate up to ₹90,00,00,000 (Rupees ninety crore only). The Maximum Buy-back Size represents 1.72% and 1.69% of the aggregate of 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, 2026, respectively (being the latest available audited Standalone Financial Statements and Consolidated Financial Statements of the Company). 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.

3.2. The Maximum Buy-back Size does not include any expenses or transaction costs incurred or to be incurred for the Buy-back, such as filing fees payable to the SEBI, brokerage cost, filing fees, advisory fees, intermediaries' fees, public announcement publication expenses, printing and dispatch expenses, applicable taxes such as, securities transaction tax, goods and service tax, stamp duty etc. and other incidental and related expenses.

3.3. The funds for the implementation of the proposed Buy-back will be sourced out of the free reserves of the Company or such other sources as may be permitted by the Buy-back Regulations or the Act. Borrowed funds from banks and financial institutions, if any, will not be used for the Buy-back.

4. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUY-BACK

4.1. Subject to the market price of the Equity Shares being equal to the Maximum Buy-back Price, the indicative maximum number of Equity Shares bought back will be 1,20,000 (one lakh twenty thousand) Equity Shares (**"Maximum Buy-back Shares"**), representing 0.41% which is less than 25 % of the total paid-up equity share capital of the Company as of March 31, 2026. If the Equity Shares are bought back at a price below the Maximum Buy-back Price, the number of Equity Shares bought back can exceed the Maximum Buy-back Shares, but always be subject to the Maximum Buy-back Size i.e., ₹90,00,00,000 (Rupees ninety crore only).

4.2. Unless otherwise permitted under applicable law, the Company shall utilise at least 75% of the Maximum Buy-back Size i.e., ₹67,50,00,000 (Rupees sixty seven crore fifty lakh only) (**"Minimum Buy-back Size"**) towards the Buy-back and accordingly, based on the Minimum Buy-back Size, the Company will purchase an indicative minimum number of 1,20,000 (one lakh twenty thousand) Equity Shares (**"Minimum Buy-back Shares"**).

4.3. The Company shall utilise 40% of the Maximum Buy-back Size i.e., ₹36,00,00,000 (Rupees thirty six crore only) within the initial half of the 66 (sixty-six) Working Days from the date of the opening of the Buy-back.

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

5.1. The Maximum Buy-back Price is ₹7,500 (Rupees seven thousand five hundred only) per Equity Share. The Maximum Buy-back Price has been arrived at after considering various factors, including but not limited to, the trends in volume-weighted average market prices of the Equity Shares of the Company on Stock Exchanges during three months preceding the date of the Board Meeting, closing market price on the day before the Board Meeting, price earning ratio and the potential impact on the net worth and earnings per share of the Company.

5.2. The Maximum Buy-back Price of ₹7,500 (Rupees seven thousand five hundred only) per Equity Share represents:

5.2.1. a premium of 16.96 % and 22.09% 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 3 (three) months preceding the date of the Board Meeting which was ₹ 6,412.36 and ₹ 6,143.24, NSE and BSE, respectively; and

5.2.2. a premium of 26.49% and 27.93% over the volume-weighted average market price of the Equity Shares on NSE and BSE, respectively for 2 (two) weeks preceding the date of the Board Meeting which was ₹ 5,929.25 and ₹5,862.77, NSE and BSE respectively.

5.2.3. A premium of 21.04% and 21.22% over the closing price of the Equity Shares on NSE and BSE, respectively as on October 16, 2026, which is day preceding the Intimation Date. The closing market price of the Equity Shares as on October 16, 2026, which is day preceding the Intimation Date of the Board Meeting was ₹ 6,196.50 on NSE and ₹ 6,187.15 on BSE.

5.2.4. a premium of 23.31% and 23.38% over the closing price of the Equity Shares on NSE and BSE, respectively as on October 19, 2026, which is Intimation Date. The closing market price of the Equity Shares as of the Intimation Date of the Board Meeting was ₹6,082.00 on NSE and ₹6,079.00 on BSE.

5.2.5. The closing market price of the Equity Shares as of the day before the Board Meeting was ₹ 5,999.65 on NSE and ₹ 5,999.50 on BSE.

5.3. The Buy-back is proposed to be completed within the Maximum Buy-back Period. Subject to the Maximum Buy-back Price of ₹7,500 (Rupees seven thousand five hundred only) per Equity Share, the Maximum Buy-back Period, 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 or the Buy-back Committee or their duly authorised representatives, at their discretion, in accordance with the Buy-back Regulations.

5.4. In accordance with 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 after the Buy-back shall not be more than twice the paid-up capital and free reserves based on both audited Standalone Financial and Consolidated Financial Statements, whichever set out a lower amount, of the Company.

5.5. The actual number of Equity Shares bought back during 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. The actual reduction in the existing number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at the Stock Exchanges as well as the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buy-back period.

5.6. Shareholders are advised that the Buy-back of the Equity Shares will be carried out through the Stock Exchanges by the Company, in accordance with the SEBI circular dated March 08, 2023, Operational Guidance – amendment to the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 and as provided under Stock Exchange Circulars and at such price in its sole discretion, which may be below the Maximum Buy-back Price of ₹7,500 (Rupees seven thousand five hundred only) Equity Share.

6. COMPLIANCE WITH REGULATIONS 4 AND 5 OF THE BUY-BACK REGULATIONS

In terms of the provisions of the Buy-back Regulations, the offer for Buy-back through the open market route cannot be made for 10% or more of the total paid-up equity capital and free reserves of the Company, based on the lower of audited Standalone Financial Statements and audited Consolidated Financial Statements of the Company, through Board approval.

As per the latest audited balance sheet of the Company as of March 31, 2026, the total paid-up equity capital and free reserves are as follows:

(₹ crore)

Particulars	Standalone	Consolidated
Total paid-up equity capital **(A)**	29.44	29.44
Total Free Reserves **(B)**	5,205.17	5,285.25
Total paid-up equity capital and free reserves (C=A+B)	5,234.61	5,314.69
Maximum amount permissible for Buy-back with the approval of Board under the section 68(2)(b) of the Companies Act and proviso to Regulation 4(iv) and 5(i)(b) of the Buy-back Regulations (10% of the aggregate total paid-up capital and free reserves, based on the audited Standalone Financial Statements and audited Consolidated Financial Statements of the Company, whichever sets out a lower amount)	523.46	

Based on the above, the Maximum Buy-back Size i.e., ₹90,00,00,000 (Rupees ninety crore only) is approved through Board, which is 10% or less of the aggregate total paid-up capital and free reserves of the Company, based on the audited Standalone Financial Statements and audited Consolidated Financial Statements of the Company, whichever sets out a lower amount, which is in compliance with Regulation 4(iv) and proviso to Regulation 5(i)(b) of the Buy-back Regulations.

The Buy-back will not result in the delisting of the Equity Shares from the Stock Exchanges.

7. METHOD TO BE ADOPTED FOR BUY-BACK AS REFERRED TO IN REGULATION 4(IV)(B)

7.1. In terms of Regulation 40(1) of the SEBI Listing Regulations, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities held in dematerialised form with a depository. Accordingly, the Buy-back is open to beneficial owners holding Equity Shares in dematerialised form (**"Demat Shares"**). The Promoter, Promoter Group, and the person in control of the Company shall not participate in the Buy-back. Further, as required under the Buy-back Regulations, the Company will not Buy-back Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in or until the time such Equity Shares become transferable, as applicable.

7.2. In relation to the Buy-back of Demat Shares, the execution of the order, issuance of contract note and receipt of payment would be carried out by the broker, appointed by the Company, in accordance with the requirements of the Stock Exchanges and the SEBI.

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

8.1. Details of the aggregate shareholding of the Promoters, members of the Promoter Group, Directors of the Promoters and members of the Promoter Group (where the Promoter or the member of the Promoter Group is a company) of the Company as of the date of the Board Meeting and this Public Announcement is as below:

Sr. No.	Name of shareholder	No. of Equity Shares held	% of the paid-up equity share capital
1	Aagam Holdings Private Limited	66,54,700	22.60
2	Arvind Farms Private Limited	27,96,208	9.49
3	Aagam Agencies Private Limited	12,37,500	4.20
4	Aayojan Resources Private Limited	6,18,900	2.10
5	Akshita Holdings Private Limited	4,65,600	1.58
6	Adhinami Investments Private Limited	4,56,500	1.55
7	Anusandhan Investments Limited	2,35,100	0.80
8	Samvegbhai Arvindbhai Lalbhai*	2,07,814*	0.71
9	Samvegbhai Arvindbhai (On behalf of Samvegbhai Arvindbhai Lalbhai HUF)	1,14,943	0.39
10	Sunil Siddharth Lalbhai	93,326	0.32
11	Saumya Samvegbhai Lalbhai	74,070	0.25
12	Swati S Lalbhai	63,450	0.22
13	Taral S Lalbhai	51,591	0.18
14	Samvegbhai Arvindbhai Lalbhai (On behalf of Ankush Trust)	50,000	0.17
15	Samvegbhai Arvindbhai Lalbhai (On behalf of Adwait Trust)	50,000	0.17
16	Anamikaben Samveghbhai Lalbhai	47,199	0.16
17	Swati Siddharth Lalbhai (On behalf of Siddharth Family Trust)	35,620	0.12
18	Sunil Siddharth Lalbhai (On behalf of Sunil Siddharth HUF)	31,544	0.11
19	Vimlaben S Lalbhai	25,750	0.09
20	Astha Lalbhai	20,500	0.07
21	Nishtha Sunilbhai Lalbhai	5,500	0.02
22	Sanjaybhai Shrenikbhai Lalbhai (On behalf of Arvindbhai Lalbhai Family Trust)	3,653	0.01
23	Sunil Siddharth Lalbhai (On behalf of Vimla Siddharth Family Trust)	3,319	0.01
24	Swati Siddharth Lalbhai (On behalf of Sunil Lalbhai Employees Trust 1)	2,000	0.01
25	Lalbhai Dalpatbhai HUF	1,169	Negligible
26	Late Hansaben Niranjanbhai (On behalf of Body of Individuals)	562	Negligible
27	Sheth Narottambhai Lalbhai	495	Negligible
	Total shareholding	**1,33,46,113**	**45.33**

**Out of 2,07,814 shares, Samvegbhai Arvindbhai Lalbhai holds 5,437 shares as trustee of Manini Niranjan Trust*

8.2. The aggregate shareholding of directors of corporate promoter and promoter group of the Company (other than those included above) as of the date of the Board Meeting:

Sr. No.	Name of shareholder	No. of Equity Shares held	% of the paid-up equity share capital
1	Ghanshyam Ranchhoddas Parekh	0	0.00
2	Arvindbhai Dhirubhai Patel	0	0.00
	Total shareholding	**0**	**0.00**

8.3. The aggregate shareholding of directors and KMPs of the Company (other than those included in 8.1.) as of the date of the Board Meeting and this Public Announcement:

Sr. No.	Name of shareholder	No. of Equity Shares held	% of the paid-up equity share capital
1	Gopi Kannan Thirukonda	100	Negligible
2	Vivek Yeshwant Gadre	0	0.00
3	Lalit Patni	0	0.00
	Total shareholding	**100**	**Negligible**

8.4. Except as disclosed below, no Equity Shares or other specified securities in the Company were either purchased or sold by the persons mentioned in paragraphs 8.1, 8.2, 8.3. above during a period of 12 (twelve) months preceding the date of this Public Announcement (i.e., October 26, 2026):

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
Aagam Agencies Pvt Ltd	300	Purchase	5,930.00	October 24, 2025	5,901.00	October 24, 2025
Aagam Agencies Pvt Ltd	300	Purchase	5,850.00	October 27, 2025	5,850.00	October 27, 2025
Aagam Agencies Pvt Ltd	300	Purchase	5,820.00	October 30, 2025	5,820.00	October 30, 2025
Aagam Agencies Pvt Ltd	157	Purchase	5,750.00	October 31, 2025	5,750.00	October 31, 2025
Aagam Agencies Pvt Ltd	235	Purchase	5,700.00	November 07, 2025	5,700.00	November 07, 2025
Aagam Agencies Pvt Ltd	600	Purchase	5,670.00	December 09, 2025	5,620.00	December 09, 2025
Aagam Agencies Pvt Ltd	200	Purchase	6,030.00	December 26, 2025	6,030.00	December 26, 2025
Aagam Agencies Pvt Ltd	300	Purchase	6,100.00	December 30, 2025	6,100.00	December 30, 2025
Aagam Agencies Pvt Ltd	300	Purchase	5,990.00	January 28, 2026	5,985.00	January 28, 2026
Aagam Agencies Pvt Ltd	100	Purchase	5,891.00	February 02, 2026	5,885.00	February 02, 2026
Aagam Agencies Pvt Ltd	300	Purchase	6,000.00	March 10, 2026	6,000.00	March 10, 2026
Aagam Agencies Pvt Ltd	200	Purchase	6,857.00	May 12, 2026	6,856.00	May 12, 2026
Aagam Agencies Pvt Ltd	300	Purchase	6,800.00	May 18, 2026	6,800.00	May 18, 2026
Aagam Agencies Pvt Ltd	300	Purchase	7,023.50	May 25, 2026	7,020.00	May 25, 2026
Aagam Agencies Pvt Ltd	300	Purchase	6,850.00	May 29, 2026	6,850.00	May 29, 2026
Aagam Agencies Pvt Ltd	300	Purchase	6,700.00	June 01, 2026	6,700.00	June 01, 2026
Aagam Agencies Pvt Ltd	300	Purchase	6,550.00	June 02, 2026	6,550.00	June 02, 2026
Aagam Agencies Pvt Ltd	500	Purchase	6,732.00	June 04, 2026	6,732.00	June 04, 2026
Aagam Agencies Pvt Ltd	1,000	Purchase	6,600.00	June 08, 2026	6,550.00	June 08, 2026
Aagam Agencies Pvt Ltd	300	Purchase	6,600.00	June 10, 2026	6,600.00	June 10, 2026
Aagam Agencies Pvt Ltd	500	Purchase	6,560.00	June 11, 2026	6,500.00	June 11, 2026
Aagam Agencies Pvt Ltd	400	Purchase	6,537.00	June 12, 2026	6,505.00	June 12, 2026
Aagam Agencies Pvt Ltd	663	Purchase	6,615.00	June 15, 2026	6,550.00	June 15, 2026
Aagam Agencies Pvt Ltd	1,937	Purchase	6,630.00	June 16, 2026	6,575.00	June 16, 2026
Aagam Agencies Pvt Ltd	2,600	Purchase	6,632.00	June 17, 2026	6,450.00	June 17, 2026
Aagam Agencies Pvt Ltd	2,851	Purchase	6,500.00	June 18, 2026	6,470.00	June 18, 2026
Aagam Agencies Pvt Ltd	1,500	Purchase	6,450.00	June 19, 2026	6,405.00	June 19, 2026
Aagam Agencies Pvt Ltd	1,902	Purchase	6,550.00	June 22, 2026	6,500.00	June 22, 2026
Aagam Agencies Pvt Ltd	1,993	Purchase	6,550.00	June 23, 2026	6,500.00	June 23, 2026
Aagam Agencies Pvt Ltd	600	Purchase	6,600.00	June 24, 2026	6,582.00	June 24, 2026
Aagam Agencies Pvt Ltd	4,000	Purchase	6,690.00	June 25, 2026	6,600.00	June 25, 2026
Aagam Agencies Pvt Ltd	8,854	Purchase	6,700.00	June 29, 2026	6,610.00	June 29, 2026
Aagam Holdings Pvt. Ltd	500	Purchase	6,375.00	March 30, 2026	6,299.00	March 30, 2026
Vimla Siddharth Family Trust	419	Purchase	6,610.00	June 29, 2026	6,610.00	June 29, 2026
Aayojan Resources Pvt Ltd	300	Purchase	6,615.00	August 18, 2026	6,614.50	August 18, 2026
Aayojan Resources Pvt Ltd	172	Purchase	6,385.00	September 02, 2026	6,383.00	September 02, 2026
Aayojan Resources Pvt Ltd	128	Purchase	6,462.00	September 03, 2026	6,460.00	September 03, 2026
Aayojan Resources Pvt Ltd	300	Purchase	6,125.00	September 21, 2026	6,125.00	September 21, 2026

**This price indicates the price at which the trade was executed, exclusive of taxes and transaction charges.*

8.5. Except as disclosed in paragraph 8.4, no Equity Shares or other specified securities in the Company were either purchased or sold by the persons mentioned in paragraphs 8.1 and 8.2 above during a period of 6 (six) months preceding the date of the Board Meeting.

9. INTENTION OF THE PROMOTERS AND PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO OFFER THEIR EQUITY SHARES IN THE BUY-BACK

9.1. In accordance with Regulation 16(ii) of the Buy-back Regulations, since the Buy-back is being implemented by way of open market through the Stock Exchanges, the Buy-back shall not be made by the Company from the Promoters and Promoter Group of the Company and person in control of the Company.

9.2. Further, in accordance with the Regulation 24(i)(e) of the Buy-back Regulations, neither Promoters and Promoter Group nor their associates have dealt in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters and Promoter Group) from the date of the Board Meeting till the date of the Public Announcement and shall not deal in the Equity Shares or other specified securities of the Company through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters and Promoter Group) from the date of the Public Announcement till the completion of the Buy-back.

9.3. Further, as per Regulation 24(i)(ea) of the Buy-back Regulations, the Equity Shares held by the Promoters and members of the Promoter Group including their associates, shall remain frozen till the closing of the Buy-back offer. The transfer of Equity Shares pursuant to invocation of encumbrances created prior to commencement of the Buy-back, may be allowed subject to freeze on such Equity Shares continuing to apply pursuant to invocation of encumbrances, and also subject to the conditions as may be specified by the SEBI. The operationalization of ISIN-level freeze mechanism is governed by the SEBI circular dated July 21, 2026 on Operationalization of Freezing of Holdings of Promoter and Promoter Group (including their associates) at the ISIN level under Regulation 24(i)(ea) of the Buy-back Regulations, and the operational guidelines issued by the depositories pursuant thereto.

10. NO SUBSISTING DEFAULTS

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

10.2 The Company further confirms that it has not defaulted in compliance with the provisions of Section 92 (annual return), Section 123 (declaration of dividend), Section 127 (punishment for failure to distribute dividend) or Section 129 (financial statements) of the Companies Act, in accordance with Section 70(1)(b) of the Companies Act.

11. CONFIRMATION FROM THE COMPANY AS PER THE PROVISIONS OF THE BUY-BACK REGULATIONS AND THE COMPANIES ACT

11.1. The Equity Shares of the company are frequently traded shares.

11.2. The Buy-back will be implemented by the Company by way of open market purchases through the Stock Exchanges, by order matching mechanism except "all or none" order matching system, as provided under the Buy-back Regulations.

11.3. 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.

11.4. The Company shall not buy back its Equity Shares from any persons through negotiated deals, whether on or off the Stock Exchanges, through spot transactions, or through private arrangement, in the implementation of the Buy-back.

11.5. The Company shall not allow the Buy-back of its Equity Shares unless the consequent reduction of its share capital is effected in accordance with Companies Act, 2013.

11.6. All the Equity Shares of the Company are fully paid-up except the forfeited shares.

11.7. The Company shall not issue any Equity Shares or other specified securities including by way of bonus till the expiry of Buy-back period.

11.8. 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.

11.9. There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act.

11.10. The Public Announcement and other documents in relation to the proposed Buy-back or any other advertisement, circular, brochure, publicity material shall contain true, factual and material information and shall not contain any misleading information and shall state that the Directors of the Company accepts the responsibility for the information contained in such documents.

11.11. The Company shall not raise further capital for a period of one year from the expiry of Buy-back period, except bonus issue or in discharge of its subsisting obligations such as convertible warrants, stock option schemes, sweat equity, conversion of preference shares or debentures into equity shares.

11.12. The Company shall pay the consideration only by way of cash.

11.13. The ratio of the aggregate of secured and unsecured debts owned by the Company immediately after the Buy-back shall not exceed the ratio 2:1 as prescribed under Section 68 of the Act, and the Buy-back Regulations both on standalone and consolidated basis.

11.14. The Company is not undertaking the Buy-back to delist its Equity Shares or other specified securities from the stock exchanges.

11.15. The Company shall not withdraw the offer to Buy-back after the Public Announcement of the Buy-back is made in accordance with the Buy-back Regulations.

11.16. The Buy-back is being undertaken only on the Stock Exchanges having nationwide trading terminals.

11.17. The Buy-back shall not be made from the Promoters, Promoter Group or person in control of the Company.

11.18. The Company shall 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 and in such form as may be prescribed by the SEBI and the Company shall also upload the information regarding Equity Shares bought back on its website on a daily basis.

12. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

The Board has at its meeting held on October 23, 2026, confirmed that they have made full enquiry into the affairs and prospects of the Company and that they have formed an opinion:

a) that immediately following the date of the Board meeting i.e. October 23, 2026 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 the Board Meeting held on October 23, 2026 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 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 October 23, 2026;

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

d) that the debt equity ratio of the Company after the Buy-back will be within the limit of 2:1 as prescribed under Section 68(2)(d) of the Companies Act, 2013 and Regulation 4(ii) of the SEBI (Buy-back of Securities) Regulations, 2018, as amended.

(Continued next page...)

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13. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated October 23, 2026, received from Deloitte Haskins & Sells LLP, Chartered Accountants (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
Atul House, G I Patel Marg,
Ahmedabad – 380 014, Gujarat, India

Dear Sirs / Madam,

Re: Statutory Auditor's Report in respect of proposed Buy-back 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 September 30, 2025.
2. The Board of Directors of the Company have approved a proposal for Buy-back of equity shares by the Company at its Meeting held on October 23, 2026, in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013, as amended (the "Act") and the Buy-back 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, 2026 ('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 compliance with the other relevant provisions of the Act, the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the Buy-back Regulations and compliance with the Buy-back 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 circumstances.
5. As the Buy-back Regulations and the Act do not define the term "insolvent", the Company has applied the guidance provided in paragraphs 25 and 26 of Ind AS 1, Presentation of Financial Statements, which relate to the assessment of the Company's ability to continue as a going concern for a period of one year from October 23, 2026. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion as specified in (x) of Schedule I to the SEBI Buy-back Regulations and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from October 23, 2026 (date of passing of the Board Meeting resolution).

Auditor's Responsibility

6. Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide a reasonable assurance that:
   a) we have inquired into the state of affairs of the Company in relation to the annual audited Standalone and Consolidated Financial Statements for the year ended and as at March 31, 2026 which were approved by the Board of Directors of the Company at their meeting held on April 24, 2026;
   b) the amount of permissible capital payment as stated in Annexure A, has been properly determined considering the annual audited Standalone and Consolidated Financial Statements for the year ended and as at March 31, 2026; in accordance with the proviso to Section 68(2)(b) of the Act, the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the Buy-back Regulations; and
   c) the Board of Directors of the Company, at their Meeting held on October 23, 2026 have formed the opinion as specified in Clause (x) of Schedule I to the Buy-back 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 with regard to the proposed Buy-back is approved at Board Meeting.
7. Our responsibility did not include the evaluation of adherence by the Company with the other applicable provisions/regulations of the Act and the Buy-back Regulations, in connection with the proposed Buy-back.
8. The annual Standalone and Consolidated Financial Statements referred to in paragraph 6 above, have been audited by us, on which we have issued an unmodified audit opinion in our reports each dated April 24, 2026. 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.
9. 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.
10. 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 Buy-back.

Opinion

11. Based on inquiries conducted and our examination as above, we report that:
   a) We have inquired into the state of affairs of the Company in relation to its annual audited Standalone and Consolidated Financial Statements for the year ended and as at March 31, 2026, which have been approved by the Board of Directors of the Company at their meeting held on April 24, 2026.
   b) 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, the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the Buy-back Regulations.
   c) The Board of Directors of the Company, at their meeting held on October 23, 2026 have formed their opinion as specified in clause (x) of Schedule I to the Buy-back 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 October 23, 2026.

Restriction on Use

12. This report has been issued at the request of the Company solely for use of the Company
   a) in connection with the proposed Buy-back of equity shares of the Company as mentioned in paragraph 2 above; and
   b) to enable the Board of Directors of the Company to include in the public announcement and other documents pertaining to Buy-back to be filed with
      i) the Registrar of Companies, the Securities and Exchange Board of India, stock exchanges, and any other regulatory authority as per applicable law; and
      ii) the Central Depository Services (India) Limited, National Securities Depository Limited and
      iii) to share with the Merchant Bankers in connection with the proposed Buy-back 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 Buy-back 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 report 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: 26100459SZFHMD8827

Place: Mumbai
Date: October 23, 2026

Annexure A - Statement of Permissible Capital Payment

Computation of amount of permissible capital payment towards Buy-back of equity shares in accordance with the proviso to Section 68(2)(b) of the Companies Act, 2013 ("the Act"), the proviso to Regulation 4(iv) and 5(i)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended, based on annual audited Standalone or Consolidated Financial Statements as at and for the year ended March 31, 2026:

Particulars		Standalone Amount (₹ Cr)	Consolidated Amount (₹ Cr)
Paid up Equity Share Capital as on March 31, 2026 2,94,41,755 equity shares of ₹10 each, fully paid up	**(A)**	**29.44**	**29.44**
Free Reserves as on March 31, 2026*			
(i) General Reserve		-	3.50
(ii) Retained earnings as per Financial Statement		5,278.96	5,373.50
Add: Net unrealised gain on fair valuation of assets and liabilities		(73.79)	(91.75)
Retained earnings (Net)		5,205.17	5,281.75
Total Free Reserves	**(B)**	**5,205.17**	**5,285.25**
Total [A + B]	**C= A+B**	**5,234.61**	**5,314.69**
Maximum amount permissible for Buy-back under proviso to Section 68(2)(b) of the Act, i.e. 10% of the total Paid-up capital and free reserves.	**C*10%**	**523.46**	**531.47**
Maximum amount permissible for Buy-back under the proviso to Regulation 4(iv) of the Buy-back Regulations, i.e. 15% of the total Paid-up capital and free reserves	**C*15%**	**785.19**	**797.20**
Maximum amount permissible for Buy-back under the proviso to Regulation 5(i)(b) of the Buy-back Regulations, i.e. 10% of the total Paid-up capital and free reserves	**C*10%**	**523.46**	**531.47**
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 the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the Buy-back Regulations i.e. lower of Standalone or Consolidated amounts.		**523.46**	

**free reserves as defined in Section 2(43) of the Act read along with Explanation II provided in Section 68 of the Act.*

Note:

1) The amount of paid-up equity share capital and free reserves as at March 31, 2026 have been extracted from the annual audited Standalone and Consolidated Financial Statements of the Company as at and for the year ended March 31, 2026 which was approved by the Board of Directors at the Board Meeting held on April 24, 2026.

2) As the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended and the Act do not define the term "insolvent", the Company has applied the guidance provided in paragraphs 25 and 26 of Ind AS 1, Presentation of Financial Statements, which relate to the assessment of the Company's ability to continue as a going concern for a period of one year from October 23, 2026 as well as for a period of one year immediately following the date of passing of the Board Meeting resolution.

For and on behalf of Board of Directors of Atul Limited
Sunil S Lalbhai
Chairman and Managing Director
(DIN: 00045590)
October 23, 2026

Unquote"

14. INFORMATION ABOUT ACCEPTANCE OF EQUITY SHARES IN THE BUY-BACK TO THE SHAREHOLDERS OF THE COMPANY

14.1. Pursuant to the circular no. circular no. 20210319-1 dated March 19, 2021, issued by BSE and circular reference no. 10/2021 (download reference no. NSE/ISC/48147) dated April 30, 2021, issued by NSE, the Stock Exchanges are required to identify the counterparty to the trade executed by the Company under the Buy-back using the unique client code provided to the Company on a daily basis. Post such identification, the Stock Exchanges shall send an SMS and email to such shareholders whose sell order gets matched against Buy-back orders of the Company on the exchange trading platform together with the relevant details such as quantity and price of the Equity Shares that are bought back.

14.2. Shareholders are requested to ensure through their broker, that their correct and valid mobile numbers and email address are updated in the unique client code databases of the Stock Exchanges.

14.3. For more information on the process of identification and circulation of the relevant information to the shareholders whose Equity Shares get accepted under the Buy-back, please refer to BSE circular no. 20210319-1 dated March 19, 2021, and NSE circular reference no. 10/2021 (download reference no. NSE/ISC/48147) dated April 30, 2021.

14.4. Consequent to participation in the Buy-back, capital gains tax shall be payable individually by the participating shareholders based on their respective holding periods and regulatory classifications.

PART B – DISCLOSURE IN ACCORDANCE WITH SCHEDULE IV OF THE BUY-BACK REGULATIONS

15. DATE OF BOARD APPROVAL FOR THE BUY-BACK

The Board at its meeting held on October 23 , 2026, 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 based on lower of audited Standalone and Consolidated Financial Statements of the Company as of the March 31, 2026, 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.

16. SOURCE OF FUNDS AND COST OF FINANCING THE BUY-BACK

The amount required by the Company for the Buy-back (including the 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 Section 68(1) of Act and Regulation 4(ix) of the Buy-back Regulations.

17. PROPOSED TIMETABLE FOR THE BUY-BACK

Activity	Date
Date of approval of Board of Directors	Friday, October 23, 2026
Date of publication of Public Announcement	Tuesday, October 27, 2026
Date of opening of the Buy-back	Monday, November 02, 2026
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 byelaws, the circulars and guidelines framed thereunder. The Company shall ensure that all Equity Shares bought back are extinguished within 7 (seven) Working Days of the expiry of the Buy-back period.
Last date for the completion of the Buy-back	Earlier of: a) 66 (sixty-six) Working Days form the date of opening of the Buy-back i.e., Monday, February 8, 2027, 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.

18. PROCESS AND METHODOLOGY FOR THE BUY-BACK

18.1. The Buy-back is open to all shareholders | beneficial owners of the Company holding 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.

18.2. Further, as required under the Act and the Buy-back Regulations, the Company will not Buy-back any Equity Shares which are partly paid-up, the Equity Shares with calls-in-arrears, locked-in or non-transferable Equity Shares, or until the pendency of such lock-in, or until the time such Equity Shares become freely transferable, as applicable.

18.3. The Buy-back will be implemented by the Company by way of open market purchases through the Stock Exchanges, by the order matching mechanism except "all or none" order matching system, as provided under the Buy-back Regulations and price-time priority-based order matching principle, as provided under the Stock Exchange Circulars and in accordance with the Buy-back Regulations and in accordance with the SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, Operational Guidance – Amendment to Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018.

18.4. For the implementation of the Buy-back, the Company has appointed Nuvama Wealth and Investment 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.

18.5. The contact details of the Company's Broker are as follows:
Name: Nuvama Wealth and Investment 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 Nikunj Patel
Phone: (+91 79) 40019906
E-mail: nikunj.patel@nuvama.com
SEBI registration number: INZ000005231
CIN: U65100GJ2008PLC077462

18.6. The Equity Shares are traded in dematerialised mode under the trading codes ATUL at NSE and ATUL | 500027 at BSE. The ISIN of the Equity Shares of the Company is INE100A01010.

18.7. The Buy-back will commence on Monday, November 2, 2026 (i.e. the date of commencement of the Buy-back) and the Company will place "buy" orders on the Stock Exchanges on the normal trading segment under the BO series to Buy-back the Equity Shares through the Broker of the Company, in such quantity and at such price which will be in accordance with the Buy-back Regulations, SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, Operational Guidance - Amendment to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 and Stock Exchange Circulars, not exceeding the Maximum Buy-back Price of ₹ 7,500 (Rupees seven thousand five hundred only) per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges.

Procedure for Buy-back of shares held in Dematerialised form ("Demat Shares")

18.8. Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buy-back, would have to do so through their stockbroker, 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. Buy-back window shall be available during 9:45 am to 3:00 pm on all normal trading days during the Buy-back period. The Company is under no obligation to place "buy" order on a daily basis.

18.9. 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 on the Stock Exchanges.

Procedure for Buy-back of Shares held in Physical form ("Physical Shares")

18.10. As per the proviso to Regulation 40(1) of the SEBI Listing Regulations read with master circular for compliance with the provisions of the Listing Regulations, transfers of securities shall not be processed unless the securities are held in the dematerialised form with a depository. In light of the above 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.

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

18.12. 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 Buy-back 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 or is not able to utilise a minimum of 40% of the amount earmarked for the Buy-back i.e., ₹36,00,00,000 (Rupees thirty six crore only) within the initial half of the 66 (sixty-six) Working Days from the date of the opening of the Buy-back, 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.

18.13. 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.

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

19. METHOD OF SETTLEMENT

19.1. **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 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 stockbroker 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.

19.2. **Extinguishment of Demat shares:** The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018, as amended and the byelaws, the circulars, and guidelines framed thereunder, each as amended from time to time, 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.

19.3. Consideration for the Equity Shares bought back by the Company will be paid only by way of cash through normal banking channels.

20. BRIEF INFORMATION ABOUT THE COMPANY

20.1. Atul Products Limited was incorporated on September 05, 1947, under the Indian Companies Act, 1913. Gujarat Aromatics Limited was incorporated on December 11, 1975, under the Companies Act, 1956. Thereafter, pursuant to the order of the 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 a fresh certificate of incorporation consequent upon the change of name dated September 14, 1988, issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli. The name of the Company was further changed to 'Atul Limited' ('ATUL') pursuant to fresh certificate of incorporation consequent upon the 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.

20.2. 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.

20.3. Founded by Mr Kasturbhai Lalbhai on September 05, 1947, ATUL is one of the largest integrated chemical companies in 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. It serves a wide range of customers belonging to over 32 industries in around 88 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.

20.4. 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.

21. BRIEF FINANCIAL INFORMATION ABOUT THE COMPANY

21.1. The selected financial information about the Company on the basis of unaudited limited review standalone financial results and unaudited limited review consolidated financial results for the six months period ended September 30, 2026, audited Standalone Financial Statements and audited Consolidated Financial Statements of the Company for the last three financial years ended March 31, 2026, March 31, 2025, and March 31, 2024, prepared in accordance with Ind AS is provided hereunder:

STANDALONE FINANCIAL INFORMATION

(₹ crore)

Particulars	Standalone			
	Six-months period ended September 30, 2026	For the year ended on March 31, 2026	For the year ended on March 31, 2025	For the year ended on March 31, 2024
	Un-audited limited reviewed	(Audited)	(Audited)	(Audited)
Months	**6**	**12**	**12**	**12**
Revenue from operation	3,212.06	5,563.57	5,074.69	4,357.70
Other income	76.23	198.91	132.99	134.61
Total Income	**3,288.29**	**5,762.48**	**5,207.68**	**4,492.31**
Total Expenses (excluding finance cost, depreciation, amortization, Tax and Exceptional Items)	2,726.97	4,782.96	4,365.00	3,796.33
Finance cost	1.47	3.59	6.31	2.25
Depreciation and amortisation expenses	104.08	215.96	213.04	184.22
Share of -net profit of associate and joint venture companies	-	-	-	-
Profit/ (Loss) before Tax	**455.77**	**759.97**	**623.33**	**509.51**
Tax expense	113.30	164.93	167.05	124.94
Profit/ (Loss) after Tax	**342.47**	**595.04**	**456.28**	**384.57**
Other Comprehensive Income/(Loss) for the year net of tax	43.90	-3.91	51.20	250.54
Total Comprehensive income for the period	**386.37**	**591.13**	**507.48**	**635.11**
Equity share capital#	29.46	29.46	29.46	29.46
Other equity	6,324.51	6,026.46	5,508.65	5,059.94
Net Worth/ Shareholders Fund	6,353.97	6,055.92	5,538.11	5,089.40
Total debt *	0.96	6.50	8.06	10.52

#Excludes amount originally paid-up on forfeited shares
**Total Debt = current borrowings + non-current borrowings + current portion of long-term borrowings*

CONSOLIDATED FINANCIAL INFORMATION

(₹ crore)

Particulars	Consolidated			
	Six-months period ended September 30, 2026	For the year ended on March 31, 2026	For the year ended on March 31, 2025	For the year ended on March 31, 2024
	Un-audited limited reviewed	(Audited)	(Audited)	(Audited)
Months	**6**	**12**	**12**	**12**
Revenue from operation	3,724.99	6,273.54	5,583.35	4,725.68
Other income	81.71	202.90	109.03	58.19
Total Income	**3,806.70**	**6,476.44**	**5,692.38**	**4,783.87**
Total Expenses (excluding finance cost, depreciation, amortization, Tax and Exceptional Items)	3,084.81	5,242.75	4,670.39	4,088.99
Finance cost	8.01	17.43	23.98	11.08
Depreciation and amortisation expenses	156.23	322.13	316.82	242.88
Share of -net profit of associate and joint venture companies	3.56	6.37	11.30	9.70
Profit/ (Loss) before Tax	**561.21**	**900.50**	**692.49**	**450.62**
Tax expense	148.57	211.11	193.66	126.50
Profit/ (Loss) after Tax	**412.64**	**689.39**	**498.83**	**324.12**
Other Comprehensive Income/(Loss) for the year net of tax	48.43	18.87	59.05	255.01
Total Comprehensive income for the period	**461.07**	**708.26**	**557.88**	**579.13**
Equity share capital#	29.46	29.46	29.46	29.46
Other equity	6,553.61	6,192.50	5,569.09	5,084.88
Net Worth/ Shareholders Fund	6,583.07	6,221.96	5,598.55	5,114.34
Total debt *	166.50	179.76	197.69	231.85

#Excludes amount originally paid-up on forfeited shares
**Total Debt = current borrowings + non-current borrowings + current portion of long-term borrowings*

***Note:** The above information has been furnished based on the standalone and consolidated audited financial statements for six months period ended September 30, 2026 and FY2026, FY2025 and FY2024.*

(₹ crore)

Particulars	Six-months period ended September 30, 2026*	Standalone Financial year ended		
		March 31, 2026	March 31, 2025	March 31, 2024
	6	12	12	12
Earnings per share (₹) (Basic)	116.32	202.11	154.98	130.41
Earnings per share (₹) (Diluted)	116.32	201.11	154.98	130.41
Return on net worth (%)	11	10	7	6
Book value per share (₹)	2,158.00	2,057.00	2,225.00	2,036.00
Debt-equity ratio	0.00	0.00	0.00	0.00

Particulars	Six-months period ended September 30, 2026*	Consolidated Financial year ended		
		March 31, 2026	March 31, 2025	March 31, 2024
	6	12	12	12
Earnings per share (₹) (Basic)	136.21	230.25	164.37	109.54
Earnings per share (₹) (Diluted)	136.21	230.25	164.37	109.54
Return on net worth (%)	13	11	9	6
Book value per share (₹)	2,236.00	2,113.00	1,902.00	1,734.00
Debt-equity ratio	0.03	0.03	0.04	0.05

**not annualised*

The key financial ratios, mentioned herein above, have been computed as under:

Net Worth	Equity Share Capital + Other Equity (General Reserves, Retained Earnings and Capital Redemption Reserve)
Earnings Per Share (Basic)	Profit | (Loss) for the period Attributable to Equity
Earnings Per Share (Diluted)	Shareholders | Weighted Number of Equity Shares
Book Value per Share	Net worth | Number of Equity Shares outstanding at year end
Debt-Equity Ratio	Total Debt | Net Worth
Return on Net Worth (%)	Profit | (Loss) for the period | Net worth

22. DETAILS OF THE ESCROW ACCOUNT

22.1. In accordance with Regulation 20 of the Buy-back Regulations and towards security for performance of its obligations under 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 made necessary arrangements for escrow account and the escrow account in the name and style

(Continued next page...)

■ સમુદ્રમંથન યોજના

જો કોઇ કૂવામાંથી તેલનો ભંડાર ન મળે તો સરકાર નુકસાન ભોગવશે

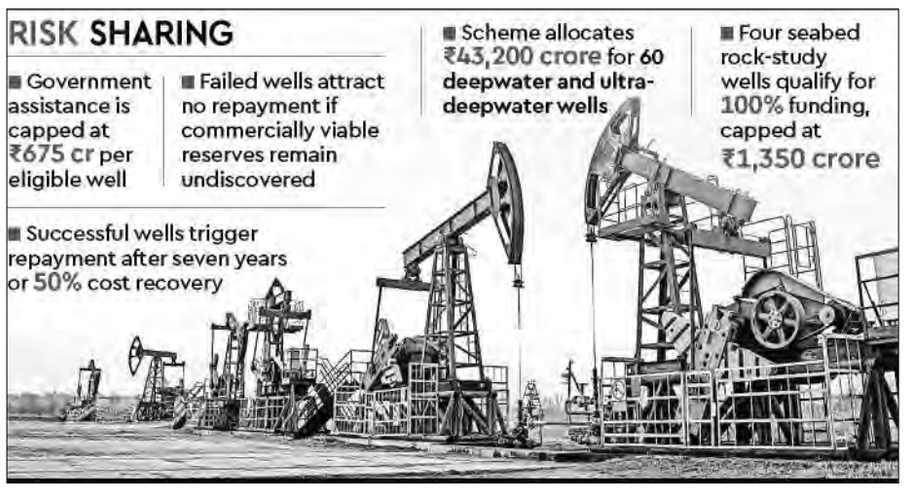
સૌરવ આનંદ
નવી દિલ્હી, તા.૨૬

ભારતના ઊંડા સમુદ્રમાં તેલ અને ગેસની શોધખોળને પ્રોત્સાહન આપવા માટે સરકાર નવી નાણાકીય વ્યવસ્થા લાવી રહી છે. આ વ્યવસ્થા હેઠળ સરકાર શોધખોળ માટેના એક કૂવાના ડ્રિલિંગના ખર્ચના ૫૦ ટકા સુધીની રકમ આપશે.

જો કૂવામાંથી વ્યાપારી ધોરણે ઉપયોગ કરી શકાય એટલો તેલ કે ગેસનો જથ્થો નહીં મળે, તો સરકાર પોતાનો હિસ્સો ગુમાવશે.

જોકે, જે કંપનીઓને નફાકારક શોધખોળમાં સફળતા મળશે, તેમણે સરકાર પાસેથી મળેલી રકમ પરત ચૂકવવી પડશે. કેન્દ્રની રૂપિયા ૮૪,૦૮૪ કરોડની સમુદ્ર મંથન યોજના હેઠળ આ વ્યવસ્થા કરવામાં આવી છે.

દરિયાઈ વિસ્તારમાં તેલ અને ગેસની શોધખોળ સામેના સૌથી મોટા પડકારોમાંના એકને દૂર કરવા માટે આ પગલું લેવામાં આવ્યું છે. કંપનીઓએ તેલ અને ગેસ મળવાની કોઈ ખાતરી વિના શોધખોળ પાછળ કરોડો રૂપિયા ખર્ચવા પડે છે.



નવી વ્યવસ્થા હેઠળ સરકાર આ નાણાકીય જોખમમાં ભાગીદાર બનશે, જ્યારે ડ્રિલિંગની કામગીરી અને બાકીના ખર્ચની જવાબદારી કંપનીઓની રહેશે.

પેટ્રોલિયમ મંત્રાલયની કાર્યકારી માર્ગદર્શિકા અનુસાર, કેન્દ્ર સરકાર ડ્રિલિંગના વાસ્તવિક ખર્ચના ૫૦ ટકા સુધીની રકમ આપશે. જોકે, એક કૂવા માટે આ સહાયની મર્યાદા ૬૭૫ કરોડ રૂપિયા રહેશે.

જો ડ્રિલિંગ દરમિયાન તેલ કે ગેસ નહીં મળે અથવા એવો જથ્થો મળશે જેનું વ્યાપારી ધોરણે ઉત્પાદન શક્ય નહીં હોય, તો સરકાર પોતાની આપેલી રકમ પરત વસૂલશે નહીં.

જે કૂવામાં સફળતા મળશે, તેમાં વ્યાપારી ઉત્પાદન શરૂ થયાના સાત વર્ષ પછી અથવા કંપનીએ શોધખોળ અને વિકાસ પાછળ કરેલા ખર્ચમાંથી ૫૦ ટકા રકમ વસૂલ કરી લીધા પછી, આ બંનેમાંથી જે ઘટના વહેલી બને ત્યારથી ચુકવણી શરૂ થશે. કંપનીની આવકમાંથી વાર્ષિક હપ્તા દ્વારા આ રકમ વસૂલ કરવામાં આવશે. તેમાં ફુગાવા કે નાણાંના સમયમૂલ્યને ધ્યાનમાં રાખીને કોઈ ફેરફાર કરવામાં આવશે નહીં.

આ વ્યવસ્થાનો અર્થ એ છે કે માત્ર તેલ કે ગેસ મળી આવવાથી કંપનીઓએ સરકારની સહાયની રકમ પરત ચૂકવવી નહીં પડે. રકમની વસૂલાત શોધખોળમાં મળેલો જથ્થો વ્યાપારી રીતે ઉપયોગી બને અને નિયમિત ઉત્પાદન શરૂ થાય તેની સાથે જોડવામાં આવી છે.

પેટ્રોલિયમ સચિવ નીરજ મિત્તલે સમુદ્ર મંથન યોજનાને ભારતના દરિયાઈ વિસ્તારમાં તેલ અને ગેસની શોધખોળ માટેના અભિગમમાં માળખાકીય પરિવર્તન ગણાવ્યું હતું. તેમણે જણાવ્યું હતું કે અગાઉના નીતિગત સુધારાઓ જે નાણાકીય મુશ્કેલીઓ દૂર કરી શક્યા નહોતા, તેને આ યોજના ઉકેલવાનો પ્રયાસ કરે છે.

ભારતની ક્રૂડ ઓઇલની આયાત પર ભારે નિર્ભરતાની પૃષ્ઠભૂમિમાં આ યોજના લાવવામાં આવી છે. સરકારના અંદાજ મુજબ, દેશનું વાર્ષિક તેલ આયાત બિલ આશરે ૧૪૪ અબજ ડોલર એટલે કે ૧૩ લાખ કરોડ રૂપિયા છે.

ઊંડા સમુદ્રમાં શોધખોળ અત્યંત ખર્ચાળ છે.

એક શોધખોળ કૂવાના ડ્રિલિંગ પાછળ આશરે ૧૨પથી ૧૫૦ મિલિયન ડોલરનો ખર્ચ થાય છે. જ્યારે શોધખોળ માટે ફાળવાયેલા બ્લોકને વ્યાપારી ઉત્પાદન કરતા ક્ષેત્રમાં વિકસાવવામાં સામાન્ય રીતે પાંચથી દસ વર્ષનો સમય લાગે છે.

સમુદ્ર મંથન યોજનાના કુલ ખર્ચમાંથી ૪૩,૨૦૦ કરોડ રૂપિયા ઊંડા અને અતિઊંડા સમુદ્રમાં ૬૦ કૂવાઓના ડ્રિલિંગ માટે ફાળવવામાં આવ્યા છે. આમાંથી ૫૬ કૂવાઓને ડ્રિલિંગના ખર્ચના ૫૦ ટકા સુધીની નાણાકીય સહાય મળી શકશે.

બાકીના ચાર કૂવાઓનો હેતુ સમુદ્રના તળિયે આવેલા ખડકોની રચનાનો અભ્યાસ કરવાનો છે.

આ કૂવાઓ માટે સંપૂર્ણ ખર્ચની સહાય મળી શકશે, જોકે દરેક કૂવા માટે તેની મર્યાદા ૧,૩૫૦ કરોડ રૂપિયા રહેશે.

આ કૂવાઓ માટે સહાય મેળવવા માત્ર કેન્દ્ર સરકારની જાહેર ક્ષેત્રની કંપનીઓ અથવા તેમના નેતૃત્વ હેઠળનાં કન્સોર્ટિયમ જ અરજી કરી શકશે.

સરકારે સંરક્ષણ દળો માટે રૂ.૨.૧૨ લાખ કરોડના લશ્કરી હાર્ડવેરના સંપાદનને મંજૂરી આપી

પીટીઆઇ
નવી દિલ્હી, તા.૨૬

સંરક્ષણ મંત્રાલયે સોમવારે રૂ. ૨.૧૨ લાખ કરોડના ખર્ચે હળવા મલ્ટી-રોલ હેલિકોપ્ટર અને લાંબા અંતરના કામિકાઝ ડ્રોન સિસ્ટમ સહિત લશ્કરી પ્લેટફોર્મ અને શસ્ત્રોની ખરીદીને મંજૂરી આપી છે.

સંરક્ષણ મંત્રી રાજનાથ સિંહની અધ્યક્ષતામાં સંરક્ષણ સંપાદન પરિષદ (ડીએસી) દ્વારા ખરીદી દરખાસ્તોને મંજૂરી આપવામાં આવી હતી.

સંરક્ષણ મંત્રાલયે જણાવ્યું હતું કે, ભારતીય સેના માટે ઉચ્ચ ગતિશીલતા વાહનો, ઓટોમેટેડ ટ્રેક્ડ ગન સિસ્ટમ, હળવા મલ્ટી-રોલ હેલિકોપ્ટર (એલએમએચએચ), ખૂબ જ ટૂંકા અંતરના હવા સંરક્ષણ પ્રણાલી અને કાઉન્ટર માનવરહિત એરિયલ સિસ્ટમ (સી-યુએએસ)ની ખરીદીને મંજૂરી આપવામાં આવી હતી.

ડીએસીએ અન્ય માનવરહિત એરિયલ સિસ્ટમ, સર્વેલન્સ માનવરહિત એરિયલ વાહનો, સંકલિત સર્વેલન્સ અને સ્ટ્રાઇક સિસ્ટમ અને લાંબા અંતરના કામિકાઝ ડ્રોન સિસ્ટમના સંપાદનને પણ મંજૂરી આપી છે.

ભારતીય નૌકાદળ માટે સક્રિય ઓફબોર્ડ ડેકોય સિસ્ટમ (એઓડીએસ) અને અન્ય મુખ્ય નૌકાદળ પ્લેટફોર્મની ખરીદીને મંજૂરી આપવામાં આવી હતી.

ડીએસીએ ભારતીય વાયુસેના માટે હેલિકોપ્ટર, હવાઈ સંરક્ષણ પ્રણાલી અને રડારની ખરીદીને મંજૂરી આપી હતી.

ફોનિક્સ એઆરસી લીમીટેડ

રજીસ્ટર્ડ ઓફીસ : ત્રીજો માળ, વોલેસ ટાવર્સ ૧૩૯–૧૪૦/બી/૧, ક્રોસીંગ ઓફ શહર અને વેસ્ટર્ન એક્સપ્રેસ હાઇવે, વિલે પારલે (ઇસ્ટ) મુંબઈ–૪૦૦ ૦૫૭, **ટેલી :** ૦૨૨–૬૮૪૯ ૨૪૫૦, ફેક્સ: ૦૨૨–૬૭૪૧ ૨૩૧૩
CIN: U67190MH2007PTC168303 **ઈમેઈલ:** info@phoenixarc.co.in, **વેબસાઈટ:** www.phoenixarc.co.in

ઈ–હરાજી સહ વેચાણની જાહેર નોટીસ

સિક્યોરીટી ઇન્ટરેસ્ટ (એન્ફોર્સમેન્ટ) નિયમો, ૨૦૦૨ ના નિયમ ૮ અને ૯ ની જોગવાઈ સાથે વંચાતા સિક્યોરીટાઈઝેશન અને રીકન્સ્ટ્રકશન ઓફ ફાયનાન્શિયલ એસેટ્સ અને એન્ફોર્સમેન્ટ ઓફ સિક્યોરીટી ઇન્ટરેસ્ટ એક્ટ, ૨૦૦૨ હેઠળ સ્થાવર મિલકત(તો) ના વેચાણ માટે ઈ–હરાજી વેચાણ નોટીસ.

આથી ખાસ કરીને દેવાદારો/જમીનદારો/ગીરવેદારો અને જાહેર જનતાને આથી નોટીસ આપવામાં આવે છે કે નીચે જણાવેલ મિલકત **મોતીલાલ ઓસવાલ હોમ ફાયનાન્સ લીમીટેડ (અગાઉ એરપાવર હોમ ફાયનાન્સ કોર્પોરેશન લીમીટેડ તરીકે જાણીતી –એસાઈનર)** દ્વારા એસાઈનમેન્ટ ઓફ ડેબ્ટ અન્વયે ફોનિક્સ એઆરસી લીમીટેડ ને ગીરો કરાવેલ છે, જે સિક્યોરીટી ઇન્ટરેસ્ટ (એન્ફોર્સમેન્ટ) નિયમો, ૨૦૦૨ ના નિયમ ૮ અને ૯ સાથે વંચાતી સરફૈસી એક્ટની જોગવાઈઓ અનુસાર અહીં નીચે દર્શાવ્યા મુજબની બાકી રકમ, તેમજ ચડત વ્યાજ, ચાર્જીસ અને ખર્ચ વગેરેની વસુલાત માટે ઓનલાઈન ઈ–હરાજીના ના માર્ગે "જ્યાં છે", "જે છે" અને કોઈ આશ્રય વિનાના ધોરણે વેબસાઈટ www.phoenixarc.co.in મારફત નીચે આપેલ ગિરવો મુજબ વેચવામાં આવશે.

ક્રમ નં.	દેવાદાર(રો)/સહ–દેવાદાર(રો)/ જામીનદાર(રો)/ લોન એકાઉન્ટ	માંગણા નોટીસની તારીખ અને રકમ	સ્થાવર મિલકતની વિગત	રીઝર્વ કિંમત, ઇએમડી અને ઇએમડી જમા કરવાની છેલ્લી તારીખ
૧	**લોન નં. LXSUR00416-170033596 શાખા : સુરત દેવાદાર : જયકુમાર મંગળપ્રસાદ મીશ્રા, સહ–દેવાદાર : શીતાબા મંગળપ્રસાદ મીશ્રા**	**૧૨–૧૦–૨૦૨૩ રૂા. ૧૦૦૭૯૨૬/– (રૂપિયા દસ લાખ સાત હજાર નવસો ઓગણત્રીસ પુરા)**	પ્લોટ નં. ૫, સર્વે નં. ૨૫૦/બી, ખાતા નં. ૪૧, ગ્રીન એવન્યુ રેસિડેન્સી, ઉટિયાદ્રા રોડ, અંકલેશ્વર, ભરૂચ, સુરત, ગુજરાત–૩૯૩૧૧૦	**રિઝર્વ કિંમત : રૂા. ૪૭૮૩૨૧/– (રૂપિયા ચાર લાખ ઈઠ્ઠોતેર હજાર ત્રણસો એકવીસ પુરા) ઈએમડી : રૂા. ૪૭૮૩૨/– (રૂપિયા સુડતાલીસ હજાર આઠસો બત્રીસ પુરા) ઇએમડી જમા કરવાની છેલ્લી તારીખ : ૧૬–૧૧–૨૦૨૬**
૨	**લોન નં. LXSUR00417-180051864 શાખા : સુરત પ્રહલાદસિંહ શ્રીરામચરણ બાજપાઈ સહ–દેવાદાર: રેખાદેવી પ્રહલાદભાઈ બાજપાઈ**	**૧૫–૧૧–૨૦૧૯ રૂા. ૮૦૧૯૪૬/– (રૂપિયા આઠ લાખ એક હજાર નવસો છેંતાલીસ પુરા)**	પ્લોટ નં. ૧૮, ડિવાઈન વિલા, ગ્રીન એવન્યુ પાસે, હાથુરણ, કોસંબા, સુરત, ગુજરાત–૩૯૪૨૧૦	**રિઝર્વ કિંમત : રૂા. ૧૫૩૬૦૦/– (રૂપિયા એક લાખ ત્રેપ્પન હજાર છસો પુરા) ઈએમડી : રૂા. ૧૫૩૬૦/– (રૂપિયા પંદર હજાર ત્રણસો સાઠીંઠ પુરા) ઇએમડી જમા કરવાની છેલ્લી તારીખ : ૧૬–૧૧–૨૦૨૬**
૩	**લોન નં. LXSUR00417-180052560 શાખા : સુરત દેવાદાર : શંકટમોચન રામપ્રતાપ મિશ્રા, સહ–દેવાદાર : મીનાદેવી શંકટમોચન મિશ્રા**	**૨૩–૧૨–૨૦૨૦ રૂા. ૮૫૩૫૫૪/– (રૂપિયા આઠ લાખ ત્રેપ્પન હજાર પાંચસો ચોપ્પન પુરા)**	પ્લોટ નં. ૩૫, ડિવાઇન રેસિડેન્સી, કમ નં.૭૩૩, બ્લોક નં.૭૫૩, ડિવાઇન વિલા પાસે, ઉટિયાદ્રા રોડ, હાથુરણ, કોસંબા, અંકલેશ્વર, સુરત, ગુજરાત–૩૯૪૧૨૦	**રિઝર્વ કિંમત : રૂા. ૧૫૦૦૦૦/– (રૂપિયા એક લાખ પચાસ હજાર પુરા) ઈએમડી : રૂા. ૧૫૦૦૦/– (રૂપિયા પંદર હજાર પુરા) ઇએમડી જમા કરવાની છેલ્લી તારીખ : ૧૬–૧૧–૨૦૨૬**

ઈ–હરાજીની શરતો અને નિયમો ૧. હરાજી બીડ દસ્તાવેજની અન્ય શરતો અને નિયમો અને તેમાં જણાવેલ પ્રક્રિયા અનુસાર હાથ ધરવામાં આવશે. બીડરો બીડીંગ માહિતી– સહાય, ઈ–હરાજી માટે મુકાયેલ સિક્યોર્ડ એસેટની વિગતો અને ઓનલાઈન જમા કરવાના બીડ ફોર્મ માટે, અમારા ઈ–હરાજી સર્વિસ પ્રદાતા **મેસર્સ આર્ક ઈમાર્ટ, પ્રાઈવેટ લીમીટેડના** વેબપોર્ટલ **https://www.auctionbazaar.com/** ની મુલાકાત લઈ શકે છે. ઇચ્છુક ખરીદારો આ જપોર્ટલ પર હરાજીની શરતો અને નિયમો અને પ્રક્રિયાને અનુસરી શકે છે અને **નામદેવ પાંડુરંગ ઘાંગર, મો. નં. ૯૦૭૫૨૨૦૦૧૨, રાહુલ બી. પાટિલ, મો. નં. ૯૭૧૨૪૩૯૫૫૫ અને શૈલેષ આચંગર – ૯૮૩૩૮૦૧૧૫૯** નો સંપર્ક કરી શકે છે. વિગતો ઉપરોક્ત વેબપોર્ટલ ઉપર ઉપલબ્ધ છે અને તેમના સેન્ટ્રલાઈઝ્ડ હેલ્પ ડેસ્ક : +૯૧ ૮૩૦૦૯ ૬૬૬૬, ઇમેઈલ આઇડી contact@auctionbazaar.com નો સંપર્ક કરી શકે છે. **૨.** તમામ ઇચ્છુક ખરીદારો/બીડરોએ ઉપર જણાવેલ પોર્ટલ https://www.auctionbazaar.com/ ઉપર તેના નામ રજીસ્ટર કરાવીને ઉપરોક્ત તારીખ અને સમયે ઈ–હરાજીમાં ભાગ લેવા માટે વિના મુલ્યે યુઝર આઇડી અને પાસવર્ડ મેળવી લેવા જરૂરી છે. **૩.** ઈ–હરાજીમાં ભાગ લેવા માટે ઇચ્છુક બીડરો/ખરીદારોએ સિક્યોર્ડ મિલકતના રીઝર્વ કિંમતના ૧૦ ટકા રીફંડેબલ અર્નેસ્ટ મની ડિપોઝીટની ચુકવણી વિગતો તેમજ પાનકાર્ડ, કંપનીના કિસ્સામાં બોર્ડ રીઝોલ્યુશન તેમજ સરનામાના પુરાવા ઉપર જણાવેલ ઇએમડી જમા કરવાની છેલ્લી તારીખ નારોજ અથવા એ પહેલા જમા કરવાના રહેશે. ઇચ્છુક/ખરીદારો/બીડરોએ અહીં ઉપર જણાવેલ દરેક વિગતો/મિલકતો માટે અલગ ઇએમડી જમા કરવાની રહેશે. **૪.** હરાજીના કોઇપણ સ્તરે અધિકૃત અધિકારી કોઇપણ આગોતરી નોટીસ વગર અને કોઇપણ કારણ જણાવ્યા વગર બીડ/ઓફરનો સ્વીકાર/અસ્વીકાર કરવા અથવા હરાજી મુલતવી/રદ કરી શકે છે. **૫.** સફળ ખરીદાર/બીડરે લાગુ કાયદા અનુસાર તે/તેણી/તેની તરફેણમાં સિક્યોર્ડ મિલકતના માલિકીફેરે/તબદીલી મેળવવા માટે જરૂરી કોઇપણ સ્ટેચ્યુટરી બાકી, વેરા, ચુકવવાપાત્ર ફી, ખરીદ કિંમત પર લાગુ જીએસટી, સ્ટેમ્પ ડ્યુટી, રજીસ્ટ્રેશન ફી વગેરે ભોગવવાના રહેશે. **૬.** ઇચ્છુક બીડરોએ તેની બીડ જમા કરતાં પહેલા બોજાઓ, હરાજી પર મુકાયેલ સિક્યોર્ડ એસેટના ટાઇટલ અને સિક્યોર્ડ મિલકતોને અસરકર્તા દાવાઓ/હકો બાકી તેમજ કાનુની બાકી વગેરે અંગે તેમની રીતે સ્વતંત્ર પુછપરછ કરી લેવી જોઇએ. હરાજીની જાહેરાત ફોનિક્સના કોઇ પણ નિવેદન અથવા રજૂઆતની પુરક નથી અને પુરક ગણવામાં આવશે નહી. ફોનિક્સના અધિકૃત અધિકારી કોઇપણ ગ્રાહીત વ્યક્તિના દાવાઓ/હકો/બાકી માટે કોઇપણ રીતે જવાબદાર ગણાશે નહી. **૭.** ભાવી /ઇચ્છુક બીડરોએ સોગંધનામું આપવાનું રહેશે કે તે/તેણી ઇન્સોલ્વેન્સી અને બેકરપ્ટસી કોડ, ૨૦૧૬ ની કલમ ૨૯(એ) ની જોગવાઇઓ અનુસાર ગેરલાયક નથી અને આવા સોંગધનામાં તેમજ કેવાયસી દસ્તાવેજો પુરા પાડવામાં નિષ્ફળ જતાં, તેઓ આપમેળે ગેરલાયક ઠરશે અને તે/તેણીની બીડ રદ કરવામાં આવશે.

સ્થળ : ગુજરાત — **ભાષાંતરમાં તરૂટી અથવા વસિંગતતા હશે તો અંગ્રેજી સંસ્કરણ માન્ય રહેશે** — **સહી/– અધિકૃત અધિકારી**
તારીખ : ૨૭.૧૦.૨૦૨૬ — **ફોનિક્સ એઆરસી લીમીટેડ**

(Continued from previous page...)

"**Atul Limited – Buy-back – Escrow Account 2026**" bearing account number 45685170944 has been opened with the Escrow Agent. The Manager to the Buy-back has been empowered to operate the Escrow Account in accordance with the Buy-back Regulations and the Escrow Agreement. The Company will deposit the applicable escrow amount in the form of cash, in favour of the Manager to the Buy-back for an amount of ₹22,50,00,000 (Rupees twenty two crore fifty lakh only) being 25% of the Maximum Buy-back Size ("**Escrow Amount**") within 2 (two) Working Days from the date of this Public Announcement in accordance with the Buy-back Regulations.

22.2. The funds in the Escrow Account may be released for making the payment to the shareholders subject to atleast 2.5% of the Maximum Buy-back Size remaining in the Escrow Account at all points in time

22.3. If the Company is not able to complete the Buy-back equivalent to the Minimum Buy-back Size or is not able to utilise a minimum of 40% of the amount earmarked for the Buy-back within the initial half of the 66 (sixty-six) Working Days from the date of opening of the Buy-back, 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.

22.4. 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.

23. LISTING DETAILS AND STOCK MARKET DATA

23.1. The Equity Shares of the Company are listed and traded on NSE and BSE.

23.2. The high, low and weighted average market prices and total volume of Equity Shares traded in the last three financial years (April to March) and the monthly high, low, weighted 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:

NSE (Scrip Symbol: ATUL)

Period	High			Low			Weighted Average price (₹)**	Total volume traded in the period (No. of shares)
	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		
PRECEDING 3 FINANCIAL YEARS (FY)								
FY 2025-2026	7,788.00	July 07, 2025	43,510	4,752.00	April 07, 2025	44,147	6,366.16	1,18,41,107
FY 2024-2025	8,810.00	October 10, 2024	1,37,116	5,149.55	February 27, 2025	1,93,748	6,771.58	1,77,57,412
FY 2023-2024	7,589.90	September 11, 2023	34,650	5,730.00	March 28, 2024	1,25,445	6,727.03	1,23,27,906
PRECEDING 6 MONTHS								
September 2026	6,642.50	September 03, 2026	54,621	5,881.00	September 30, 2026	61,199	6,198.39	6,04,736
August 2026	7,007.00	August 07, 2026	1,30,066	6,370.00	August 31, 2026	30,069	6,737.71	8,97,604
July 2026	6,900.00	July 28, 2026	78,328	5,992.00	July 14, 2026	63,671	6,444.07	15,78,162
June 2026	6,950.00	June 01, 2026	22,108	6,401.50	June 19, 2026	24,097	6,595.76	4,17,734
May 2026	7,180.00	May 07, 2026	21,359	6,758.50	May 29, 2026	16,807	6,991.62	5,30,105
April 2026	7,029.50	April 28, 2026	72,001	6,125.00	April 06, 2026	17,885	6,708.54	8,69,091

Source: www.nseindia.com

** High and low prices are based on the high and low of the daily prices.*

*** Weighted Average Price (Total Turnover | Total Traded Quantity) for all trading days during the period*

BSE (Scrip Code: 500027)

Period	High			Low			Weighted Average price (₹)**	Total volume traded in the period (No. of shares)
	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		
PRECEDING 3 FINANCIAL YEARS (FY)								
FY 2025-2026	7,793.00	July 07, 2025	2,504	4,882.00	April 07, 2025	2,143	6,228.06	7,96,290.00
FY 2024-2025	8,165.25	October 10, 2024	2,558	5,151.00	February 27, 2025	3,167	6,854.62	7,11,332.00
FY 2023-2024	7,586.95	September 11, 2023	2,394	5,720.10	March 28, 2024	3,846	6,730.57	5,17,531.00
PRECEDING 6 MONTHS								
September 2026	6,630.00	September 03, 2026	1,903	5,895.00	September 30, 2026	1,195	6,157.98	1,97,055.00
August 2026	7,005.00	August 07,2026	4,969	6,372.50	August 31, 2026	609	6,718.24	37,851.00
July 2026	6,900.00	July 28, 2026	2,399	5,991.60	July 14, 2026	19,745	6,160.74	3,64,092.00
June 2026	6,941.30	June 01, 2026	584	6,402.10	June 19, 2026	1,015	6,608.61	18,833.00
May 2026	7,198.20	May 07,2026	1,307	6,761.00	May 29, 2026	372	6,993.02	21,846.00
April 2026	7,026.25	April 28, 2026	6,981	6,124.75	April 06, 2026	7,642	6,614.64	53,061.00

Source: www.nseindia.com

** High and low prices are based on the high and low of the daily prices.*

*** Weighted Average Price (Total Turnover | Total Traded Quantity) for all trading days during the period.*

23.3. Intimation of the Board Meeting convened to consider the proposal of the Buy-back was given to BSE and NSE on October 19, 2026. The Board, at its meeting held on October 23, 2026, approved the proposal for the Buy-back. The stock prices of the Equity Shares on the Stock Exchanges on relevant dates are summarized below:

Date	Description	NSE			BSE		
		High (₹)	Low (₹)	Closing (₹)	High (₹)	Low (₹)	Closing (₹)
October 16, 2026	Day prior to notice of Board Meeting to consider proposal of Buy-back was given to the Stock Exchanges	6,242.00	6,125.50	6,196.50	6,234.05	6,125.00	6,187.15
October 19, 2026	Date on which notice of Board Meeting to consider proposal of Buy-back was given to the Stock Exchanges	6,229.00	6,070.00	6,082.00	6,229.95	6,070.00	6,079.00
October 23, 2026	Board Meeting Day	5,525.00	5,999.50	5,576.00	5,999.55	5,534.45	5,578.40
October 26, 2026	First trading day post-Board Meeting Day	5,531.50	5,124.00	5,354.00	5,563.00	5,122.10	5,353.00

Source: www.bseindia.com and www.nseindia.com

24. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

24.1. The capital structure of the Company as of the date of the Public Announcement and the indicative capital structure of the Company post-completion of the Buy-back is set forth below:

(₹ crore)

Particulars	Pre-Buy-back as on date of PA	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: : 2,94,71,802 Equity Shares of ₹10/- each	29.47	-
Post Buy-back: 2,93,51,802 Equity Shares of ₹10/- each*	-	29.35*
Subscribed equity share capital		
Pre Buy-back: 2,94,41,755 Equity Shares of ₹10/- each	29.44	-
Post Buy-back: 2,93,21,755 Equity Shares of ₹10/- each*	-	29.32*
Forfeited shares		
Pre Buy-back: 29,991 Equity Shares of ₹10/- each	0.02	-
Post Buy-back: 29,991 Equity Shares of ₹10/- each*	-	0.02

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

24.2. 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.

24.3. As of 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.

24.4. The shareholding pattern of the Company as of October 23, 2026, ("**Pre-Buy-back**") and the proposed shareholding pattern of the Company post-completion of the Buy-back are given below:

Category of shareholder	Pre Buy-back		Post Buy-back*	
	Number of Equity Shares	% to existing equity share capital	Number of Equity Shares	% to Post Buy-back equity share capital
Promoters and Promoter Group	1,33,47,013	45.33%	1,33,47,013	45.52%
Public	1,60,94,742	54.67%	1,59,74,742	54.48%
Shares underlying DRs	-	-	-	-
Shares held by Employee Trust	-	-	-	-
Non-Promoter Non-Public	-	-	-	-
Total	**2,94,41,755**	**100%**	**2,93,21,755**	**100%**

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

25. MANAGEMENT DISCUSSION AND ANALYSIS AND THE LIKELY IMPACT OF BUY-BACK ON THE COMPANY

25.1. The Company believes that the Buy-back is expected to enhance overall long-term shareholders' value for continuing shareholders, without 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 ₹ 90,00,00,000 (Rupees ninety crore only) excluding Transaction Costs.

25.2. The Buy-back is proposed, considering the accumulated surplus funds available with the Company, after considering the fuds required for future growth of the Company as envisaged by the Board.

25.3. 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 already have 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 the SEBI Listing Regulations.

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

25.5. 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.

25.6. 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, 2026, respectively.

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

25.8. 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 a negotiated deal whether on or off the stock exchanges 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.

25.9. In accordance with the Buy-back Regulations, the Company shall not withdraw the Buy-back once this Public Announcement has been made.

26. STATUTORY APPROVALS

26.1. 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.

26.2. The Company has obtained NOC from lenders for the Buy-back, as required, and has confirmed that there are no breach of any covenants with such lenders.

26.3. 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.

26.4. The Buy-back from each shareholder is subject to all statutory consents and approvals as may be required by such shareholders under the applicable laws and regulations. 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.

26.5. 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.

27. 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.

28. 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 Chief Compliance Officer
Atul Limited
Atul House, G I Patel Marg, Ahmedabad - 380 014, Gujarat, India
Phone: (+91 2632) 230000 | **E-mail:**shareholders@atul.co.in | **Website