

TERMS / CONDITIONS AND PROCEDURE OF THE SCHEME

1. This is not an invitation but a facility being extended to the investors to help them dispose of their shares in physical form and is entirely optional. The offer is open only for disposal of shares held in physical form from Resident Indian Shareholders having a clear and unencumbered title to the shares.
2. The offer is open till January 31, 2014 which is extendable at our discretion.
3. The Scheme will be administered by Sharepro Services (India) Pvt Ltd (also referred to as "the Sharepro").
4. The shareholders interested in this scheme are required to lodge/send the application form and the enclosed pre-printed Transfer Deed duly signed by the Transferor(s) and witnessed, along with the relevant share certificates in original and other enclosures as applicable to **Sharepro Services (India) Pvt Ltd**, 416-420, Devnandan Mall, Opposite Sanyas Ashram, Ellisbridge, Ahmedabad 380006, Gujarat, India.
5. In case of shares held in joint names, all Shareholders are required to sign in same order in which their names appear on the Share Certificates. If the shares are held in the name of a minor, his/her father/mother/natural guardian should sign on behalf of the minor.
6. In order to ensure safety and prevent misuse of the transfer deed the name of Sharepro Services (India) Pvt Ltd has been preprinted on the Transfer Deed as Transferees.
7. The documents submitted should be complete in all respects as per the instructions on the application form, failing which the documents will be returned to the shareholders holding shares in physical form under objection. **Separate sets of documents should be executed for each registered Folio.**
8. An application once submitted cannot be revised or revoked by the Shareholders.
9. On receipt of complete documents, the shares will first be transferred in the name of Sharepro and dematerialized and then sold through a SEBI registered Broker at the prevailing market price.
10. The Shareholders will not be entitled to dispute the price at which the shares are sold by Sharepro.
11. Sharepro, on receipt of the sale proceeds from the Broker, will distribute the same to the concerned Shareholders after deducting the brokerage and transaction tax, service tax payable to the Broker and other administrative expenses on actual basis which, in aggregate will not exceed Rs 7/- per share. The proceeds will be sent to the first named shareholder by way of cheque payable at par. The time frame for completion of the entire procedure from submitting the shares to dispatching the sale proceeds to the shareholder shall be around 30 days.
12. Sharepro/ Atul Limited will not be liable for any loss in transit of any documents/ cheques. Any loss on account of fluctuation in the market rate during the period the shares are sent by the shareholders to Sharepro till the time the shares are sold by Sharepro will also not be the liability of Sharepro or Atul Ltd. Sharepro will have the sole discretion to accept or reject any application without assigning any reason for the same,
13. **Kindly note that only if all the shares in the folio are submitted, they will be accepted for disposal. No part holding in a folio will be accepted in any case.**

All communications relating to Physical Share Disposal Scheme should be addressed to the Company's Registrars & Share Transfer Agent at the following address giving full name of the applicant, Folio no, Share Certificate no(s) and the date on which the application was made:

Sharepro Services (India) Pvt Ltd
416-420, Devnandan Mall,
Opposite Sanyas Ashram, Ellisbridge,
Ahmedabad 380006, Gujarat, India.
Telephone Nos.: +91 79 26582381 to 84

Date: October 01, 2013

**Letter of Offer to Resident Indian Shareholders
for disposal of equity shares of ATUL LIMITED held in Physical form**

Dear Shareholder,

As you know that the shares of Atul Limited (the Company) have to be compulsorily traded in electronic form as per the SEBI requirements. Till now 96% of the shares are under electronic form and the balance 4% shares are still being held in physical form. The Company realizes that the physical Shareholders might be facing difficulty in trading the shares for want of demat account and other electronic facility mainly in view of small size of shareholding vis a vis cost of operation involved.

In view of difficulty experienced by the Shareholders in selling their shares in physical mode in the stock market, it is desirable that the companies listed on Stock Exchange provide requisite service to the investors for disposing such shares held by them.

Having regard to the difficulties experienced by the Shareholders in disposing off their shares held in physical form and to mitigate the hardship caused to them, the Company has in consultation with the Share Registrar & Transfer Agent, Sharepro Services (India) Pvt Ltd. has framed a scheme for purchase of Equity Shares held in physical mode and disposal thereof at the prevailing market price.

The Resident Indian Shareholders holding shares in physical segment, interested in the Scheme may lodge / send the application form alongwith enclosures to Sharepro Services (India) Pvt Ltd., Ahmedabad at the address given below within a period of four months i.e. **latest by January 31, 2014.**

Sharepro Services (India) Pvt Ltd.
416-420, Devnandan Mall,
Opposite Sanyas Ashram, Ellisbridge,
Ahmedabad 380006, Gujarat, India.

The detailed terms and conditions and procedure of the Scheme are given on the reverse of the Application Form.

Please note that the scheme is purely to facilitate the disposal of shares in physical form and is absolutely optional. You are free to not offer your shares under this Scheme.

Thanking you,

For Atul Limited

For Sharepro Services (India) Pvt Ltd

T R Gopi Kannan
President, Finance & Company Secretary

G R Rao
Director

Encl: Application Form and Transfer Form

**APPLICATION FORM FOR DISPOSAL OF EQUITY SHARES (IN PHYSICAL FORM)
OF ATUL LIMITED FROM RESIDENT INDIAN SHAREHOLDERS.**

PLEASE FILL IN SEPARATE FORM FOR EACH REGISTERED FOLIO PLEASE ALSO READ THE TERMS AND CONDITIONS.

Date.

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To
Sharepro Services (India) Pvt Ltd
416-420, Devnandan Mall,
Opposite Sanyas Ashram, Ellisbridge,
Ahmedabad 380006, Gujarat, India.

Dear Sirs,

I/We hereby submit my/our application for disposal of my/our share of ATUL LIMITED held in physical form. I/We have read and understood the terms and conditions of the Physical Share Disposal Scheme and I/We agree to abide by the same. I/ We also confirm that my/our acceptance is irrevocable and unconditional.

The particulars of my/our Equity Shares of Atul Limited held by me/us in physical form which I/we wish to sell are furnished below:

Regd. Folio No.		No. of shares	
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I/We enclose herewith the following documents:

1. Transfer Deed duly completed and signed by all the holders (as per the specimen signature(s) registered with the Company) and witnessed.
2. Share Certificate(s) as listed below:- (if space is insufficient please attach separate sheet)

Share Certificate No(s).		Distinctive No(s).		No. of Shares
From	To	From	To	

No. of Share Certificates enclosed :	
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I/We confirm that the equity shares of Atul Limited which are being tendered herewith by me/us under the Scheme are free from liens, charges and encumbrances of any kind whatsoever.

You are requested to accept my/our application and to arrange to send the sale proceeds by Demand Draft / Pay Order in the name of the first named/sole shareholder to my/our registered address as mentioned below

Yours faithfully,

Name of holder(s)	PAN	Signature <small>(as per specimen registered with the Company)</small>

Note: In case of joint holding, all shareholders must sign the form.

Address: _____		
Tele No.: (M)	(R)	E-mail: