



## Atul Ltd

Atul 396 020, Gujarat, India  
E-mail: lalit\_patni@atul.co.in | Website: www.atul.co.in  
Telephone: (+91 2632) 230000 | 3261

June 26, 2019

The Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

**SCRIP CODE: 500027**  
BSE Listing portal

The Manager  
Listing Department  
National Stock Exchange of India Limited  
“Exchange Plaza” C – 1, Block G,  
Bandra Kurla Complex,  
Bandra (East)  
Mumbai – 400 051

**SYMBOL: ATUL**  
NEAPS portal

Dear Sirs,

**Subject: Notice of the 42<sup>nd</sup> Annual General Meeting of the Company**

We are pleased to submit notice of the 42<sup>nd</sup> Annual General Meeting of the Company for the record of the Stock Exchanges.

Kindly acknowledge the receipt of the above.

Thank you,

Yours faithfully,  
For Atul Ltd

Lalit Patni  
Company Secretary and  
Chief Compliance Officer

Encl: as above



## Notice

NOTICE is hereby given that the 42<sup>nd</sup> Annual General Meeting of the Members of Atul Ltd will be held on Wednesday, July 31, 2019, at 10:30 am at H T Parekh Hall, Ahmedabad Management Association, Dr Vikram Sarabhai Marg, Ahmedabad 380 015, Gujarat, India to transact the following business:

### Ordinary business:

1. To receive, consider and adopt:
  - i. the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019 and the Reports of the Directors and the Auditors thereon and
  - ii. the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 and the Report of the Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr T R Gopi Kannan (DIN: 00048645) who retires by rotation and being eligible, offers himself for reappointment.

### Special business:

4. To consider and, if thought fit, to pass with or without modifications, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V of the Companies Act, 2013 and any other applicable provisions for the time being in force (including any statutory modification(s) or re-enactment thereof), approval be and is hereby accorded to the reappointment of Mr T R Gopi Kannan (DIN: 00048645) as a Whole-time Director of the Company, and his receiving of remuneration including minimum remuneration for a period of five years effective October 17, 2019, as per the draft Agreement submitted to this meeting and for identification initialed by the Chairman.

RESOLVED FURTHER THAT the Board of Directors (Board) be and is hereby authorised to alter and vary any or all of the terms and conditions and the draft of Agreement as approved vide this resolution as may be deemed fit from time to time which may have the effect of increasing the remuneration and for considering modification if any, by the Central Government in regard to the policy | guidelines

pertaining to managerial remuneration and for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem expedient, necessary, proper or in the best interest of the Company.”

5. To consider and, if thought fit, to pass with or without modifications, the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V of the Companies Act, 2013 and any other applicable provisions for the time being in force (including any statutory modification(s) or re-enactment thereof), approval be and is hereby accorded to the reappointment of Mr B N Mohanan (DIN: 00198716) as a Whole-time Director of the Company, and his receiving of remuneration including minimum remuneration for a period of three years effective January 01, 2020, as per the draft Agreement submitted to this meeting and for identification initialed by the Chairman.

RESOLVED FURTHER THAT the Board of Directors (Board) be and is hereby authorised to alter and vary any or all of the terms and conditions and the draft of Agreement as approved vide this resolution as may be deemed fit from time to time which may have the effect of increasing the remuneration and for considering modification if any, by the Central Government in regard to the policy | guidelines pertaining to managerial remuneration and for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem expedient, necessary, proper or in the best interest of the Company.”

6. To consider and, if thought fit, to pass with or without modifications, the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV of the Companies Act, 2013 and any other applicable provisions for the time being in force (including any statutory modification(s) or re-enactment thereof), Mr M M Chitale (DIN: 00101004), in respect of whom the Company has received a Notice in writing from a

Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for the second term of five consecutive years from October 17, 2019 to October 16, 2024.”

7. To consider and, if thought fit, to pass with or without modifications, the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV of the Companies Act, 2013 and any other applicable provisions for the time being in force (including any statutory modification(s) or re-enactment thereof), Ms S A Panse (DIN: 02599310), in respect of whom the Company has received a Notice in writing from a Member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for the second term of five consecutive years from March 27, 2020 to March 26, 2025.”

8. To consider and, if thought fit, to pass with or without modifications, the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV of the Companies Act, 2013 and any other applicable provisions for the time being in force (including any statutory modification(s) or re-enactment thereof), Mr B R Arora (DIN: 00194168), in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years from April 01, 2020 to March 31, 2025.”

9. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to Section 148(3) of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹ 2.69 lakhs plus taxes as applicable and reimbursement of actual travel and out of pocket expenses for the financial year ending March 31, 2020 as recommended by the Audit Committee and approved by the Board of Directors of the Company, to be paid to R Nanabhoy & Co, Cost Accountants, (FRN: 000010) for conducting Cost Audit of the applicable products in the category

of Bulk Drugs, Chemicals, Insecticides, Inorganic Chemicals, Organic Chemicals and their derivatives and Polymers be and is hereby ratified and confirmed.”

### Notes

01. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself | herself and the proxy need not be a Member. A person can act as proxy on behalf of not more than 50 Members and holding in aggregate not more than 10% of the total share capital of the Company. In order that the appointment of a proxy is effective, the instrument appointing the proxy must be received at the registered office of the Company not later than 48 hours before the commencement of the meeting, that is, by 10:30 am on Wednesday, July 29, 2019.
02. Copies of the Balance Sheet, the Statement of Profit and Loss, the Directors' Report, the Auditor's Report and every other document required by law to be annexed or attached to the Balance Sheet for the financial year ended March 31, 2019 are annexed | attached.
03. The Register of Members and the Share Transfer Books of the Company will remain closed from July 13, 2019 to July 19, 2019 (both days inclusive).
04. The dividend if approved will be paid to those Members whose names stand on the Register of Members on July 12, 2019.

The Members holding shares in electronic form may please note that:

- i) Instructions regarding bank details which they wish to incorporate in future dividend warrants must be submitted to their Depository Participants (DPs). As per the regulations of National Securities Depository Ltd and Central Depository Services (India) Ltd, the Company is obliged to print on the dividend warrants, bank details as furnished by these depositories.
- ii) Instructions already given by the Members for shares held in physical form will not be automatically applicable to the dividend paid on shares held in electronic form. Fresh instructions regarding bank details must be given to the DPs.
- iii) Instructions regarding change of address, nomination and power of attorney must be given directly to the DPs.

05. Unpaid dividend payable to the Members in respect of the 24<sup>th</sup> dividend onwards, that is, from financial year ended March 31, 2012, will be transferred to the Investor Education and Protection Fund (IEPF). Information in respect of such unclaimed dividends as to when they are due for transfer to the said fund is given below:

Dividend	Financial year ended	Date of declaration of dividend	Rate of dividend	Expected date of transfer of unpaid dividend to IEPF
24 <sup>th</sup>	March 31, 2012	July 27, 2012	45%	July 26, 2019
25 <sup>th</sup>	March 31, 2013	July 26, 2013	60%	July 25, 2020
26 <sup>th</sup>	March 31, 2014	July 25, 2014	75%	July 24, 2021
27 <sup>th</sup>	March 31, 2015	August 04, 2015	85%	August 03, 2022
28 <sup>th</sup>	March 31, 2016	July 29, 2016	100%	July 28, 2023
29 <sup>th</sup>	March 31, 2017	July 28, 2017	100%	July 27, 2024
30 <sup>th</sup>	March 31, 2018	July 27, 2018	120%	July 26, 2025

No claim will lie from a Member once the transfer is made to the said fund. The Members who have not encashed their dividend warrants are requested to encash the same before the said transfer in their own interest.

06. Pursuant to the Investors Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (Rules), the Company has transferred the equity shares in respect of which dividend has not been claimed | encashed for seven or more consecutive years to the Investor Education and Protection Fund of the Central Government during the financial year 2018-19. The Company regularly sends letters to the shareholders whose dividend has not been claimed | encashed for seven or more consecutive years. The details of such shareholders are posted on the website of the Company at <https://www.atul.co.in/investors/unclaimed-dividends> Please note that the shares transferred to the IEPF can be claimed from the IEPF Authority as per the procedure prescribed under the Rules.
07. Electronic copy of the Annual Report for 2018-19 is being sent to all the Members whose e-mail addresses are registered with the Company | Depository Participants; however, a print copy is being sent in the permitted mode to such Members who may have so requested and to the Members who have not so registered.
08. Electronic copy of the Notice, *inter alia* indicating the process and manner of e-voting along with attendance slip and proxy form is being sent to all the Members whose e-mail addresses are registered with the Company | Depository Participants for communication purposes unless any Member has requested for a print copy of the same. For the Members who have not so registered, physical copy of the Notice of the 42<sup>nd</sup> Annual General Meeting *inter alia* indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
09. The Members may also note that the Notice of the 42<sup>nd</sup> Annual General Meeting (AGM) and the Annual Report for 2018-19 will also be available on the website of the Company, [www.atul.co.in](http://www.atul.co.in), which can be downloaded. The physical copies of the documents which are referred to in this Notice but not attached to it will be available at the registered office of the Company for inspection during normal business hours on working days on or before the date of the AGM. Even after registering for e-communication, the Members are entitled to receive communication in physical form (upon making a request for the same) by post, free of cost.
10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under the Companies Act, 2013, will be available for inspection by the Members at the Annual General Meeting.
11. The Members desiring any information relating to the accounts, are requested to write to the Company at least seven days before the date of the Annual General Meeting (AGM) so as to enable the Management to keep the information ready and provide it at the AGM.
12. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to the Members facility to exercise their right to vote at the 42<sup>nd</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-voting services provided by Central Depository Services (India) Ltd (CDSL).

12.1 The instructions for remote e-voting are as under:

12.1.1 Log on to the e-voting website: [www.evotingindia.com](http://www.evotingindia.com)

12.1.2 Click on 'Shareholders' tab.

12.1.3 Enter User ID as determined from the following table:

User ID for the Members holding shares in dematerialised (demat) form with CDSL	the 16-digit beneficiary ID
User ID for the Members holding shares in demat form with NSDL	the 8-character DP ID followed by 8-digit client ID
User ID for the Members holding shares in physical form	the folio number of the shares held in the Company

12.1.4 Enter image verification details as displayed on the screen and click on 'Login.'

**12.1.5 The Members who are already registered with CDSL and have exercised e-voting through [www.evotingindia.com](http://www.evotingindia.com) earlier may follow the steps given below:**

- i. Use the existing password.
- ii. Click on the Electronic Voting Serial Number of Atul Ltd for voting.
- iii. 'Resolution description' appears on the voting page with 'Yes | No' options for voting. Select the option 'Yes' or 'No' as desired. The option 'Yes' implies assent and option 'No' implies dissent to the resolution.
- iv. Click on the 'Resolutions file link' to view the details.
- v. After selecting the resolution, click on 'Submit' tab. A confirmation box will be displayed. To confirm vote, click on 'Ok' else click on 'Cancel'.
- vi. After voting on a resolution, the Members will not be allowed to modify their vote.
- vii. A print of the voting done may be taken by clicking on 'Click here to print' tab on the voting page.
- viii. In case a Member holding shares in demat form forgets his password, he can enter the User ID and the image verification details and click on 'Forgot password' to generate a new one.

**12.1.6 The Members (holding shares in demat | physical form) who are not already registered with CDSL and are using the e-voting facility for the first time may follow the steps given below:**

- i. Register as under:
  - a) The Members who have already submitted their Permanent Account Number (PAN) to the Company | Depository Participant (DP) may enter their 10-digit alpha-numeric PAN issued by the Income Tax department. Others are requested to use the sequence number in the PAN field. The sequence number is mentioned in the attendance slip.
  - b) Enter Date of birth (DoB) as recorded in demat account or in records of the Company for the said demat account or folio in dd | mm | yyyy format.  
or  
Enter the Dividend Bank Details (DBD) as recorded in demat account or in records of the Company for the said demat account or folio.  
or  
If the DoB or DBD details are not recorded with the DP or the Company, enter the Member ID | folio number in the DBD field as under:

User ID for the Members holding shares in dematerialised (demat) form with CDSL	the 16-digit beneficiary ID
User ID for the Members holding shares in demat form with NSDL	the 8-character DP ID followed by 8-digit client ID
User ID for the Members holding shares in physical form	the folio number of the shares held in the Company

- ii. After entering these details appropriately, click on 'Submit'.
- iii. The Members holding shares in physical form will reach the Company selection screen. However, the Members holding shares in demat form will reach 'Password creation' menu and will have to enter login password in the 'new password' field. It is strongly recommended not to share the password with any other person and take utmost care to keep it confidential.
- vi. The Members holding shares in physical form can use login details only for e-voting on the resolutions contained in this Notice.
- v. Click on the Electronic Voting Serial Number of Atul Ltd for voting.
- vi. 'Resolution description' appears on the voting page with 'Yes | No' options for voting. Select the option 'Yes' or 'No' as desired. The option 'Yes' implies assent and option 'No' implies dissent to the resolution.
- vii. Click on the 'Resolutions file link' to view the details.
- viii. After selecting the resolution, click on 'Submit' tab. A confirmation box will be displayed. To confirm vote, click on 'Ok' else click on 'Cancel'.
- ix. After voting on a resolution, the Members will not be allowed to modify their vote.
- x. A print of the voting done may be taken by clicking on 'Click here to print' tab on the voting page.
- xi. In case a Member holding shares in demat form forgets his password, he can enter the User ID and the image verification details and click on 'Forgot password' to generate a new one.

#### 12.1.7 Note for the non-individual Member and the Custodian:

- i. Non-individual Member (that is, other than individuals, Hindu Undivided Family, Non-resident Individual) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- ii. A scanned copy of the registration form bearing the stamp and sign of the entity will be e-mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- iii. After receiving the login details, a Compliance user will be created using the admin login and password. The Compliance user will be able to link the account(s) for which they wish to vote on.
- iv. The list of accounts will be e-mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts votes can be cast.
- v. A scanned copy of the Board Resolution and Power of Attorney issued in favour of the Custodian, if any, will have to be uploaded in PDF format in the system for verification by the Scrutiniser.

#### 12.1.8 The Members can also use mobile application 'm-Voting' of CDSL for e-voting using their e-voting credentials.

12.1.8 In case of queries or issues regarding e-voting, the Members may refer to the 'frequently asked questions' and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under 'help' section. The Members may also contact Mr Rakesh Dalvi, Manager, Central Depository Services (India) Ltd, 25<sup>th</sup> Floor, A Wing, Marathon Futurex, Mafatlal Mills Compound, N M Joshi Marg, Lower Parel (E), Mumbai 400 013, Maharashtra, India, e-mail address: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com), telephone: 1800 225 533, or Mr Nilesh Dalwadi, Team Member, Link Intime India Pvt Ltd, 506-508 Amarnath Business Centre - 1, Umashankar Joshi Marg, Off C G Road, Ahmedabad 380 006, Gujarat, India, e-mail address: [nilesh.dalwadi@linkintime.co.in](mailto:nilesh.dalwadi@linkintime.co.in), telephone: (+91 79) 26465179 | 86 | 87, or Mr S M Bhavsar, Senior Manager, Atul Ltd, Atul House, G I Patel Marg, Ahmedabad 380 014, Gujarat, India, e-mail address: [shareholders@atul.co.in](mailto:shareholders@atul.co.in), telephone: (+91 79) 26461294 | 26463706.

- 12.2 The remote e-voting period commences on July 28, 2019 (at 9:00 am) and ends on July 30, 2019 (at 5:00 pm). During this period, the Members holding shares either in physical form or in demat form, as on the cut-off date of July 19, 2019, may cast their votes electronically. The remote e-voting module will be disabled by CDSL for voting after the said period. Once the vote on a resolution is cast by the Member, no change will be allowed subsequently.
- 12.3 The voting rights of the Members will be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of July 19, 2019.
- 12.4 SPANJ & Associates, Company Secretaries has been appointed as the Scrutiniser to scrutinise the remote e-voting and the voting process at the AGM in a fair and transparent manner.

- 12.5 The Scrutiniser will within a period not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutiniser's Report of the votes cast in favour or against, if any, and forward it to the Chairman of the Company.
- 12.6 The results will be declared at or after the AGM. The results declared along with the Scrutiniser's Report will be placed on [www.atul.co.in](http://www.atul.co.in), the website of the Company and on [www.evotingindia.com](http://www.evotingindia.com), the website of CDSL within two days of passing of the resolutions at the AGM and also will be communicated to the BSE Ltd and the National Stock Exchange of India Ltd.
13. The facility for voting through ballot | polling paper will also be made available at the venue of the Annual General Meeting (AGM). The Members attending the meeting who have not already cast their vote through remote e-voting will be able to exercise their voting rights at the AGM. The Members who have already cast their votes through remote e-voting may attend the AGM, but will not be entitled to cast their vote again.
14. The Members may send their comments on or suggestions for improvement of the Annual Report by e-mail to [sec@atul.co.in](mailto:sec@atul.co.in)
15. At the ensuing Annual General Meeting, Mr T R Gopi Kannan retires by rotation and being eligible, offers himself for reappointment. The information or details required as per Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to him are given in the Explanatory Statement:
16. At the ensuing Annual General Meeting:
- Mr T R Gopi Kannan is proposed to be reappointed as a Whole-time Director of the Company effective October 17, 2019.
  - Mr B N Mohanan is proposed to be reappointed as a Whole-time Director of the Company effective January 01, 2020.
  - Mr M M Chitale, Ms S A Panse and Mr B R Arora are proposed to be reappointed as Independent Directors of the Company for the second term effective October 17, 2019, March 27, 2020 and April 01, 2020 respectively.
- The information or details required as per Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to the Directors are given in the Explanatory Statement.
17. Route map for the venue of the Annual General Meeting is given separately.

Registered office:  
Atul House  
G I Patel Marg  
Ahmedabad 380 014, Gujarat  
India  
CIN: L99999GJ1975PLC002859  
April 26, 2019

By order of the Board of Directors

(L P Patni)

**Company Secretary and Chief Compliance Officer**

CIN: Company Identification Number  
CPN: Certificate of Practice Number  
DIN: Director Identification Number  
FRN: Firm Registration Number

## Explanatory Statement

The following Explanatory Statement, as required by Section 102 of the Companies Act, 2013, sets out material facts including the nature and concern or interest of the Directors in relation to the items of Special business under item number 4, 5, 6, 7, 8 and 9 mentioned in the accompanying Notice:

### Item number 4

The Members in the AGM held on August 04, 2015 had appointed Mr T R Gopi Kannan as Whole-time Director of the Company for a period of five years, effective October 17, 2014. The current term of his office is due to expire on October 16, 2019. It is now proposed to reappoint him as a Whole-time Director of the Company for further period of five years commencing October 17, 2019. The Board has approved proposal for his reappointment as a Whole-time Director. His brief résumé is as under:

<b>Name</b>	<b>Mr T R Gopi Kannan</b>
Date of birth	March 30, 1959
Brief résumé	<p>Mr T R Gopi Kannan joined the Company on October 29, 1993 and is a Whole-time Director since October 17, 2014. He is a Member of the Stakeholders Relationship Committee and Risk Management Committee of the Board.</p> <p>Mr Gopi Kannan has 34 years of experience in various capacities and is currently the Chief Financial Officer.</p> <p>Mr Gopi Kannan is a Fellow Member of the Institute of Chartered Accountants of India, the Institute of Cost and Management Accountants of India and the Institute of Company Secretaries of India and holds a postgraduate diploma in Management.</p>
Directorship in other companies	<p><b>Public companies</b></p> <p>Amal Ltd Atul Bioscience Ltd Atul Elkay Polymers Ltd – Chairman Atul Finserv Ltd – Chairman Atul Fin Resources Ltd Atul Nivesh Ltd Atul Rajasthan Date Palms Ltd Rudolf Atul Chemicals Ltd</p> <p><b>Foreign companies</b></p> <p>Atul China Ltd – Chairman Atul Deutschland GmbH – Chairman</p>
Membership in committees of other companies	<p><b>Chairman of committee</b></p> <p>Rudolf Atul Chemicals Ltd – Corporate Social Responsibility Committee</p> <p><b>Member of committees</b></p> <p>Amal Ltd – Corporate Social Responsibility Committee Amal Ltd – Stakeholders Relationship Committee Atul Bioscience Ltd – Audit Committee Rudolf Atul Chemicals Ltd – Audit Committee Rudolf Atul Chemicals Ltd – Nomination and Remuneration Committee</p>
Relationship with other Directors	None
Number of shares held in the Company	50

The terms of reappointment of Mr Gopi Kannan are in accordance with applicable provisions of the Companies Act, 2013.

The terms and conditions of the reappointment of Mr Gopi Kannan are set out in the draft Agreement, which is placed before the meeting.



The material terms of the draft Agreement are as under:

**I. Responsibilities:**

Mr Gopi Kannan will have responsibilities of overall supervision of Assurance, Finance, Information Technology and Legal functions. In addition, he will also be responsible for any other duties as may be assigned to him by the Chairman and Managing Director and the Board.

**II. Tenure:**

The period of office of Mr Gopi Kannan will be for five years effective October 17, 2019.

**III. Remuneration:**

During the tenure of Mr Gopi Kannan, he will be paid remuneration as below:

- 1) Basic salary of ₹ 4,00,103 (Rupees four lakhs one hundred and three only) per month. The basic salary may be increased from time to time by the Nomination and Remuneration Committee at its absolute discretion within the contractual period of five years; however, the maximum basic salary payable will not exceed ₹ 8,00,000 (Rupees eight lakhs only) per month.
  - 2) Allowances | Benefits of ₹ 5,25,098 (Rupees five lakhs twenty five thousand and ninety eight only) per month which may be revised from time to time up to ₹ 10,00,000 (Rupees ten lakhs only) per month.
  - 3) Variable pay as per policy of the Company.
  - 4) Perquisites
    - a) Housing: the Company will provide furnished residential accommodation with water and electricity or pay House Rent Allowance, as per its policy.
    - b) Furnishing: the Company will provide furniture and fixtures as per its policy.
    - c) Medical reimbursement: the Company will reimburse medical expenses incurred as per its policy.
    - d) Leave travel assistance: the Company will provide leave travel assistance for self and family once in a year as per its policy.
    - e) Personal accident insurance | Medical insurance: the Company will provide personal accident insurance and medical insurance as per its policy.
    - f) Car: the Company will provide a car at its entire cost as per its policy.
    - g) Car driver wages | fuel | maintenance: the Company will reimburse car driver wages, fuel and maintenance expenses as per its policy.
    - h) Communication devices: the Company will provide a landline telephone at residence and other communication devices at its entire cost as per its policy.
  - 5) Retirals
    - a) The Company will contribute towards provident fund and superannuation fund provided as per its policy.
    - b) The Company will pay gratuity as per its policy. The period worked under this contract will be in continuum of the service already considered under the policy.
    - c) The Company will grant leaves and allow encashment of leaves not availed, as per its policy.
- IV.** Mr Gopi Kannan will not be entitled to sitting fees for attending meetings of the Board and | or Committees thereof. He will, however, be reimbursed the actual travelling, lodging, boarding and out of pocket expenses incurred by him for attending meetings of the Board or Committees thereof.
- V.** The above remuneration and any alteration thereof from time to time is subject to the overall limit of 5% of the annual net profit of the Company and subject further to the overall limit of 10% of the annual net profit of the Company as computed under Section 198 and any other applicable provisions of the Companies Act, 2013. Provided, however, that in the event of absence or inadequacy of profit, Mr Gopi Kannan will be paid minimum remuneration subject to Schedule V of the Companies Act, 2013.
- VI.** A rateable proportion of the aforesaid remuneration will be payable by the Company, in the event of cessation of office during any financial year.

**VII.** Mr Gopi Kannan will be entitled to reimbursement of expenses incurred by him in connection with the business of the Company.

**VIII.** The Directors are at liberty to appoint more than one Whole-time Director.

**IX.** Notice period of six months will be applicable from either side.

The Board considers that the association of Mr Gopi Kannan will be beneficial to the Company. Accordingly, the Board recommends the resolution in item number 4 in the Notice in relation to the reappointment of Mr Gopi Kannan, a Whole-time Director for five years for approval by the Members as an ordinary resolution.

#### Memorandum of interest

The nature of the concern or interest of Mr Gopi Kannan, Whole-time Director, is that the above resolution pertains to his Agreement with the Company and he will be receiving the remuneration as stated therein, if approved. None of the other Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said resolution.

#### Item number 5

The Members in the AGM held on July 29, 2016 had appointed Mr B N Mohanan as a Whole-time Director of the Company for a period of three years, effective January 01, 2017. The current term of his office is due to expire on December 31, 2019. It is now proposed to reappoint him as a Whole-time Director of the Company for further period of three years commencing January 01, 2020. The Board has approved proposal for his reappointment as a Whole-time Director. His brief résumé is as under:

<b>Name</b>	<b>Mr B N Mohanan</b>
Date of birth	May 26, 1950
Brief résumé	Mr B N Mohanan joined the Company on August 29, 1992 and is a Whole-time Director since January 01, 2009. He is a Member of the Corporate Social Responsibility Committee and Risk Management Committee of the Board. Mr Mohanan has 47 years of experience in various capacities and is currently the President, Utilities and Services and the Occupier. He is also the Managing Director of Atul Biospace Ltd and Atul Rajasthan Date Palms Ltd. Mr Mohanan holds a graduate degree in Engineering (Honours) from the University of Calicut.
Directorship in other companies	<p><b>Public companies</b></p> <p>Aasthan Dates Ltd – Chairman  Atul Biospace Ltd – Managing Director  Atul Clean Energy Ltd – Chairman  Atul Finserv Ltd  Atul Rajasthan Date Palms Ltd – Managing Director  Atul Seeds Ltd  Biyaban Agri Ltd – Chairman  Raja Dates Ltd – Chairman</p> <p><b>Foreign companies</b></p> <p>Atul Middle East FZ-LLC  DPD Ltd</p>
Membership in committees of other companies	<p><b>Member of committee</b></p> <p>Atul Rajasthan Date Palms Ltd – Nomination and Remuneration Committee</p>
Relationship with other Directors	None
Number of shares held in the Company	5,800

The terms of reappointment of Mr Mohanan are in accordance with applicable provisions of the Companies Act, 2013.

The terms and conditions of the reappointment of Mr Mohanan are set out in the draft Agreement, which is placed before the meeting.

The material terms of the draft Agreement are as under:

**I. Responsibilities:**

Mr Mohanan will have responsibilities of overall supervision of Utilities and Services Function. He will also discharge the responsibilities of the Occupier. In addition, he will also be responsible for any other duties as may be assigned to him by the Chairman and Managing Director and the Board.

**II. Tenure:**

The period of office of Mr Mohanan will be for three years effective January 01, 2020.

**III. Remuneration:**

During the tenure of Mr Mohanan, he will be paid remuneration as below:

- 1) Basic salary of ₹ 3,38,418 (Rupees three lakhs thirty eight thousand four hundred and eighteen only) per month. The Basic Salary may be increased from time to time by the Nomination and Remuneration Committee at its absolute discretion within the contractual period of three years; however, the maximum basic salary payable will not exceed ₹ 5,92,000 (Rupees five lakhs ninety two thousand only) per month.
  - 2) Allowances | Benefits of ₹ 3,42,355 (Rupees three lakhs forty two thousand three hundred and fifty five only) per month which may be revised from time to time up to ₹ 5,99,000 (Rupees five lakhs ninety nine thousand only) per month.
  - 3) Variable pay as per policy of the Company.
  - 4) Perquisites
    - a) Housing: the Company will provide furnished residential accommodation with water and electricity or pay House Rent Allowance, as per its policy.
    - b) Furnishing: the Company will provide furniture and fixtures as per its policy.
    - c) Medical reimbursement: the Company will reimburse medical expenses incurred as per its policy.
    - d) Leave travel assistance: the Company will provide leave travel assistance for self and family once in a year as per its policy.
    - e) Personal accident insurance | Medical insurance: the Company will provide personal accident insurance and medical insurance as per its policy.
    - f) Car: the Company will provide a car at its entire cost as per its policy.
    - g) Car driver wages | fuel | maintenance: the Company will reimburse car driver wages, fuel and maintenance expenses as per its policy.
    - h) Communication devices: the Company will provide a landline telephone at residence and other communication devices at its entire cost as per its policy.
  - 5) Retirals
    - a) The Company will contribute towards provident fund and superannuation fund provided as per its policy.
    - b) The Company will pay gratuity as per its policy. The period worked under this contract will be in continuum of the service already considered under the policy.
    - c) The Company will grant leaves and allow encashment of leaves not availed, as per its policy.
- IV.** Mr Mohanan will not be entitled to sitting fees for attending meetings of the Board and | or Committees thereof. He will, however, be reimbursed the actual travelling, lodging, boarding and out of pocket expenses incurred by him for attending meetings of the Board or Committees thereof.
- V.** The above remuneration and any alteration thereof from time to time is subject to the overall limit of 5% of the annual net profit of the Company and subject further to the overall limit of 10% of the annual net profit of the Company as computed under Section 198 and any other applicable provisions of the Companies Act, 2013. Provided, however, that in the event of absence or inadequacy of profit, Mr Mohanan will be paid minimum remuneration subject to Schedule V of the Companies Act, 2013.
- VI.** A rateable proportion of the aforesaid remuneration will be payable by the Company, in the event of cessation of office during any financial year.

**VII.** Mr Mohanan will be entitled to reimbursement of expenses incurred by him in connection with the business of the Company.

**VIII.** The Directors are at liberty to appoint more than one Whole-time Director.

**IX.** Notice period of six months will be applicable from either side.

The Board considers that the association of Mr Mohanan will be beneficial to the Company. Accordingly, the Board recommends the resolution in item number 5 in the Notice in relation to the reappointment of Mr Mohanan as a Whole-time Director for three years for approval by the Members as a special resolution.

#### Memorandum of interest

The nature of the concern or interest of Mr Mohanan, Whole-time Director, is that the above resolution pertains to his agreement with the Company and he will be receiving the remuneration as stated therein, if approved. None of the other Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said resolution.

#### Item number 6

The Members in the AGM held on August 04, 2015 had appointed Mr M M Chitale as an Independent Director of the Company for a term of five consecutive years, effective October 17, 2014. The current term of his office is due to expire on October 16, 2019. His brief résumé is as under:

<b>Name</b>	<b>Mr M M Chitale</b>
Date of birth	November 16, 1949
Brief résumé	<p>Mr M M Chitale is a Director of the Company since October 2014. He is a Member of the Audit Committee and Chairman of the Nomination and Remuneration Committee of the Board.</p> <p>Mr Chitale is a founder of the Chartered Accountancy firm, Mukund M Chitale &amp; Co. He has 46 years of experience in advising companies on their business, financial and strategic matters and is acknowledged as an expert in accounting and auditing matters in India.</p> <p>Mr Chitale was the President of the Institute of Chartered Accountants of India and the Chairman of the erstwhile National Advisory Committee on Accounting Standards. He has served on various committees set up by the Central Vigilance Commission, the Government of India, the International Federation of Accountants, the Reserve Bank of India and the Securities Exchange Board of India. He is connected with various reputed social and educational organisations.</p> <p>Mr Chitale is a Fellow Member of the Institute of Chartered Accountants of India.</p>
Directorship in other companies	<p><b>Public companies</b></p> <p>ASREC (India) Ltd            Bhageria Industries Ltd            Essel Propack Ltd            L&amp;T and L&amp;T Infotech            Larsen &amp; Toubro Ltd            Lodha Developers Ltd            R R Kabel Ltd</p> <p><b>Private companies</b></p> <p>Principal Asset Management Company Pvt Ltd – Chairman</p>

Membership in committees of other companies	<p><b>Chairman of committees</b>  ASREC (India) Ltd – Nomination and Remuneration Committee  Essel Propack Ltd – Audit Committee  Larsen &amp; Toubro Infotech Ltd – Audit Committee  Larsen &amp; Toubro Ltd – Audit Committee  Lodha Developers Ltd – Audit Committee</p> <p><b>Member of committees</b>  ASREC (India) Ltd – Audit Committee  ASREC (India) Ltd – Corporate Social Responsibility Committee  Essel Propack Ltd – Nomination and Remuneration Committee  Essel Propack Ltd – Corporate Social Responsibility Committee  Lodha Developers Ltd – Nomination and Remuneration Committee  Principal Asset Management Company Pvt Ltd - Audit Committee  Principal Asset Management Company Pvt Ltd - Nomination and Remuneration Committee  R R Kabel Ltd – Audit Committee  R R Kabel Ltd – Nomination and Remuneration Committee</p>
Relationship with other Directors	None
Number of shares held in the Company	50

Mr Chitale, being eligible in terms of Section 149 and other applicable provisions of the Companies Act, 2013, offering himself for appointment, it is proposed to appoint him as an Independent Director for the second term of five consecutive years from October 17, 2019 to October 16, 2024. A Notice has been received from a Member proposing Mr Chitale as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr Chitale:

- i) possesses rich experience and expertise relevant to the Company
- ii) fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder
- iii) is independent of the Management

Further, his proposed appointment is on the basis of the reports of his performance evaluation.

Given the above, corroborated by the valuable contribution made by Mr Chitale, the Board is of the view that his continued association will be beneficial to the Company.

A copy of the draft letter for Appointment of Mr Chitale as an Independent Director setting out the terms and conditions will be available for inspection without any fee by the Members at the registered office of the Company during normal business hours on any working day.

Mr Chitale does not hold by himself or together with his relatives two percent or more of the total voting power of the Company.

Accordingly, the Board recommends the resolution in item number 6 in relation to appointment of Mr Chitale as an Independent Director for second term of five consecutive years for the approval by the Members as a special resolution.

#### **Memorandum of interest**

Except Mr Chitale, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at item number 6.

#### **Item number 7**

The Members in the AGM held on August 04, 2015 had appointed Ms S A Panse as an Independent Director of the Company for a term of five consecutive years, effective March 27, 2015 to March 26, 2020. The current term of her office is due to expire on March 26, 2020. Her brief résumé is as under:

<b>Name</b>	<b>Ms S A Panse</b>
Date of birth	January 28, 1954
Brief résumé	<p>Ms Panse is a Director of the Board since March 2015. She is the Chairman of the Corporate Social Responsibility Committee of the Board.</p> <p>Ms Panse has 42 years of experience in the field of banking and has worked in various positions in the Banking industry, the last being as the Chairman and Managing Director of Allahabad Bank Ltd.</p> <p>Ms Panse was the Chairman of the Quality Review Board of the Indian Institute of Actuaries for a period of two years and a Member of P J Nayak Committee on Corporate Governance set up by the Reserve Bank of India.</p> <p>Ms Panse holds a postgraduate degree in Science from Pune University, postgraduate degree in Business Administration from Drexel University and is a Certified Associate of the Indian Institute of Bankers.</p>
Directorship in other companies	<p><b>Public companies</b></p> <p>Cholamandalam MS General Insurance Company Ltd  IL&amp;FS Investment Managers Ltd  KPIT Engineering Ltd  PNB Housing Finance Ltd  Sudarshan Chemical Industries Ltd  The Federal Bank Ltd  T I Financial Holdings Ltd</p>
Membership in committees of other companies	<p><b>Chairman of committees</b></p> <p>Cholamandalam MS General Insurance Company Ltd – Nomination and Remuneration Committee  PNB Housing Finance Ltd – Audit Committee  PNB Housing Finance Ltd – Stakeholders Relationship Committee  T I Financial Holdings Ltd – Audit Committee</p> <p><b>Member of committees</b></p> <p>Cholamandalam MS General Insurance Company Ltd – Audit Committee  The Federal Bank Ltd – Audit Committee</p>
Relationship with other Directors	None
Number of shares held in the Company	50

Ms Panse, being eligible in terms of Section 149 and other applicable provisions of the Companies Act, 2013, offering herself for appointment, it is proposed to appoint her as an Independent Director for the second term of five consecutive years from March 27, 2020 to March 26, 2025. A Notice has been received from a Member proposing Ms Panse as a candidate for the office of Director of the Company.

In the opinion of the Board, Ms Panse:

- i) possesses rich experience and expertise relevant to the Company
- ii) fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder
- iii) is independent of the Management

Further, her proposed appointment is on the basis of the reports of her performance evaluation.

Given the above, corroborated by the valuable contribution made by Ms Panse, the Board is of the view that her continued association will be beneficial to the Company.

A copy of the draft letter for appointment of Ms Panse as an Independent Director setting out the terms and conditions will be available for inspection without any fee by the Members at the registered office of the Company during normal business hours on any working day.

Ms Panse does not hold by herself or together with her relatives two percent or more of the total voting power of the Company.

Accordingly, the Board recommends the resolution in item number 7 in relation to appointment of Ms Panse as an Independent

Director for second term of five consecutive years for the approval by the Members as a special resolution.

#### Memorandum of interest

Except Ms Panse, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at item number 7.

#### Item number 8

The Members in the AGM held on August 04, 2015 had appointed Mr B R Arora as an Independent Director of the Company for a term of five consecutive years, effective April 01, 2015. The current term of his office is due to expire on March 31, 2020. His brief résumé is as under:

<b>Name</b>	<b>Mr B R Arora</b>
Date of birth	June 03, 1944
Brief résumé	<p>Mr B R Arora is a Director of the Board since April 2015. He is a Member of the Audit Committee, the Nomination and Remuneration Committee and the Chairman of the Stakeholders Relationship Committee of the Board.</p> <p>Mr Arora has 49 years of experience with leading multinational companies in India and abroad in Agrochemicals, Biologics, Infant Nutrition and Pharmaceuticals Businesses.</p> <p>Mr Arora held several senior positions including Chairman, Cyanamid Agro Ltd, Managing Director, Cyanamid India Ltd, Chairman and Managing Director, Wyeth – Lederle Ltd, Regional President – Asia, Pfizer Nutrition, Regional President – Asia and Pacific RIM, Nestle S A, Chairman, PT Wyeth. Nutrition Indonesia and Board Member, Wyeth Philippines Inc. He was also a Member of the Board of Directors of Asia Pacific Infant and Young Child Nutrition Association, Singapore, Chairman of the American Business Council, Mumbai and Vice President of Organisation of Pharmaceuticals Producers of India.</p> <p>Mr Arora holds a graduate degree in Mechanical Engineering from Punjab Engineering College and has undergone several programs at Asian Institute of Management, Michigan Business School, Harvard Business School and London Business School.</p>
Directorship in other companies	<b>Public company</b> Wockhardt Ltd
Membership in committees of other companies	<b>Member of committees</b> Wockhardt Ltd – Audit Committee Wockhardt Ltd – Stakeholders Relationship Committee
Relationship with other Directors	None
Number of shares held in the Company	100

Mr Arora, being eligible in terms of Section 149 and other applicable provisions of the Companies Act, 2013, offering himself for appointment, it is proposed to appoint him as an Independent Director for the second term of five consecutive years from April 01, 2020 to March 31, 2025. A Notice has been received from a Member proposing Mr Arora as a candidate for the office of Director of the Company.

Effective April 01, 2019, Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 introduced on May 09, 2018 *inter alia* requires justification in the Explanatory Statement for appointment of a person who has attained 75 years of age as an Independent Director.

In the opinion of the Board, Mr Arora:

- i) possesses rich experience and expertise relevant to the Company
- ii) fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder
- iii) is independent of the Management

Further, his proposed appointment is on the basis of the reports of his performance evaluation.

Given the above, corroborated by the valuable contribution made by Mr Arora, the Board is of the view that his continued association will be beneficial to the Company.

A copy of the draft letter for appointment of Mr Arora as an Independent Director setting out the terms and conditions will be available for inspection without any fee by the Members at the registered office of the Company during normal business hours on any working day.

Mr Arora does not hold by himself or together with his relatives two percent or more of the total voting power of the Company. Accordingly, the Board recommends the resolution in item number 8 in relation to appointment of Mr Arora as an Independent Director for second term of five consecutive years for the approval by the Members as a special resolution.

#### **Memorandum of interest**

Except Mr Arora, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at item number 8.

#### **Item number 9**

In pursuance of Section 148(3) of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the appointment of the Cost Auditors and their remuneration as recommended by the Audit Committee requires approval by the Board of Directors (Board). The remuneration also requires ratification by the Members.

On the recommendation of the Audit Committee, the Board considered and approved appointment of the Cost Auditors, R Nanabhoy & Co, Cost Accountants, for conducting Cost Audit of the applicable products in the category of Bulk Drugs, Chemicals, Insecticides, Inorganic Chemicals, Organic Chemicals and their derivatives and Polymers at a remuneration of ₹ 2.69 lakhs plus taxes as applicable and reimbursement of actual travel and out of pocket expenses for the financial year ending March 31, 2020.

The Board seeks ratification of the aforesaid remuneration by the Members and accordingly requests their approval of the ordinary resolution.

#### **Memorandum of interest**

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said resolution.

Registered office:

Atul House  
G I Patel Marg  
Ahmedabad 380 014, Gujarat  
India  
CIN: L99999GJ1975PLC002859  
April 26, 2019

By order of the Board of Directors

(L P Patni)

**Company Secretary and Chief Compliance Officer**

CIN: Company Identification Number  
CPN: Certificate of Practice Number  
DIN: Director Identification Number  
FRN: Firm Registration Number





## Atul Ltd

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

### Attendance slip

42<sup>nd</sup> Annual General Meeting  
Wednesday, July 31, 2019

DP ID		Folio number   Client ID number	
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Full name of the shareholder | proxy attending the meeting:

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(First name)	(Middle name)	(Last name)
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First holder | joint holder | proxy

(Strike out whichever is not applicable)

Full name of the first holder (if joint holder | proxy attending):

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(First name)	(Middle name)	(Last name)
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Signature of the shareholder | proxy

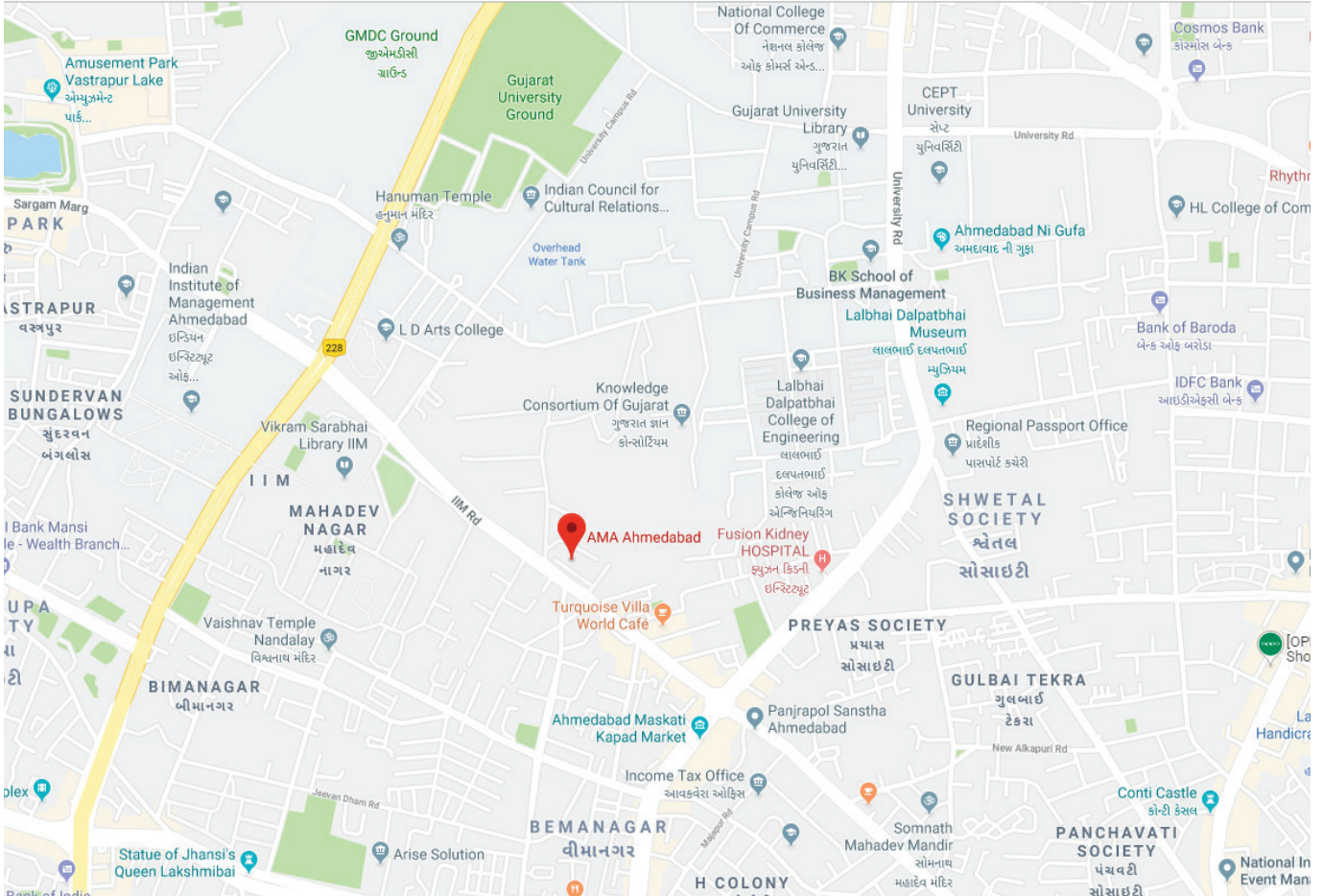




## Atul Ltd

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

### Route map to the venue of the Annual General Meeting



#### Venue:

H T Parekh Hall  
Ahmedabad Management Association  
Dr Vikram Sarabhai Marg  
Ahmedabad 380 015, Gujarat  
India

#### Distance of the venue from:

Railway station - 10 km  
Airport - 16 km



**Atul Ltd**  
**Form number MGT-11**  
**Proxy form**

(Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014)  
 CIN: L99999GJ1975PLC002859

Name of the Company: **Atul Ltd**

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

Name of the member(s):
Registered address:
E-mail address:
Folio number   Client ID:
DP ID:

I | We, being the member(s) of ..... shares of the above named company, hereby appoint:

01. Name: .....  
 Address: .....  
 E-mail address: .....  
 Signature: ....., or failing him | her
02. Name: .....  
 Address: .....  
 E-mail address: .....  
 Signature: ....., or failing him | her
03. Name: .....  
 Address: .....  
 E-mail address: .....  
 Signature: .....

as my | our proxy to attend and vote (on a poll) for me | us and on my | our behalf at the 42<sup>nd</sup> Annual General Meeting of the Company, to be held on Wednesday, July 31, 2019 at 10:30 am at H T Parekh Hall, Ahmedabad Management Association, Dr Vikram Sarabhai Marg, Ahmedabad 380 015, Gujarat, India and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Resolutions
1.	Adoption of the Financial Statements and Reports thereon and the Consolidated Financial Statements for the financial year ended March 31, 2019
2.	Declaration of the dividend on equity shares
3.	Reappointment of Mr T R Gopi Kannan as a Director
4.	Reappointment of Mr T R Gopi Kannan as a Whole-time Director
5.	Reappointment of Mr B N Mohanan as a Whole-time Director
6.	Reappointment of Mr M M Chitale as an Independent Director for five consecutive years
7.	Reappointment of Ms S A Panse as an Independent Director for five consecutive years
8.	Reappointment of Mr B R Arora as an Independent Director for five consecutive years
9.	Ratification of remuneration of R Nanabhoy & Co for Cost Audit

Signed this \_\_\_\_ day of \_\_\_\_\_ 2019.

Signature of the member

Signature of the proxy holder(s)

Affix Revenue Stamp here
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**Note:**

This proxy form in order to be effective must be duly completed and deposited at the registered office of the Company not less than 48 hours before commencement of the meeting.