

**Format for disclosure by the Promoter (s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target company (TC)		Atul Limited										
Name of the Stock Exchange where the shares of the target Company are listed		NSE / BSE										
Date of Reporting		21-Feb-19										
Name of the promoter or PAC on whose shares encumbrance has been created / release / invoked		Aagam Holdings Private Limited										
Name of the Promoter(s) or PACs with him(**)	Promoter holding in the target company (1)	Details of events pertaining to encumbrance (3)										
	Promoter holding already encumbered (2)	Type of event (creation / release / invocation)	Date of creation / invocation / release of encumbrance	Type of encumbrance (pledge / lien / non disposal undertaking / others)	Reason for encumbrance	No. Of Shares	% of total share capital	Name of the entity in whose favour shares encumbered	No. Of Shares	% of total share capital	Post event holding of encumbered shares [creation (2) + (3) / release [(2) - (3)] / invocation [(2) - (3)]	
Aagam Holdings Private Limited		Release	20-Feb-19	Pledge	Loan Against Security	370000	1.2474%	Bajaj Finance Limited	20000	0.0674%	350000	1.1800%

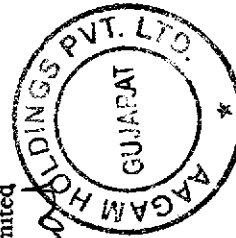
For Aagam Holdings (P) Limited

*Swati Kalbhor*

Managing Director

Place : Atul

Date : February 21, 2019



(\*\*) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(\*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement. Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.