



## Atul Ltd

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

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

July 31, 2020

**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,

**Sub: Proceedings of 43<sup>rd</sup> Annual General Meeting of the Company**  
**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

The 43<sup>rd</sup> Annual General Meeting (the AGM) of Atul Ltd was held on Friday, July 31, 2020 through video conferencing | other audio visual means.

Proceedings:

- 1) Quorum was present
- 2) Mr S S Lalbhai, Chairman and Managing Director, Mr S A Lalbhai, Managing Director, Mr B R Arora, Chairman of Stakeholders Relationship Committee and authorised representative of the Chairman of Audit Committee, Mr M M Chitale, Chairman of Nomination and Remuneration Committee, Mr S M Datta, Mr B N Mohanan, Mr V S Rangan, Ms S A Panse and Mr T R Gopi Kannan Directors were also present.
- 3) Mr S S Lalbhai, Chairman delivered speech.
- 4) Questions raised by the shareholders in advance and in the meeting were answered by the Chairman.
- 5) The resolutions for the items mentioned in the AGM notice dated May 14, 2020, were passed through e-voting. The gist of the items is as under:
  - i. Adoption of the Financial Statements and Reports thereon and the Consolidated Financial Statements for the financial year ended March 31, 2020.

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



Lalbhai Group



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- ii. Confirmation of the interim dividends as final dividend for the financial year 2019-20.
- iii. Reappointment of Mr R A Shah as a Director.
- iv. Ratification of remuneration of R Nanabhoy & Co for Cost Audit.

Kindly acknowledge the receipt of the above. Voting results of the AGM are being filed separately.

Thank you,

Yours faithfully,  
For Atul Ltd

Lalit Patni  
Company Secretary and  
Chief Compliance Officer





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Dear Sirs,

**Sub: Voting results of the 43<sup>rd</sup> Annual General Meeting of the Company**  
**Ref: Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the voting results of the 43<sup>rd</sup> Annual General Meeting of the Company held on Friday, July 31, 2020 through video conferencing | other audio visual means in prescribed format along with scrutinizer's report.

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

Thank you,

Yours faithfully,  
For Atul Ltd

Lalit Patni  
Company Secretary and  
Chief Compliance Officer

Encl: as above



**43<sup>rd</sup> Annual General Meeting voting results as per Regulation 44(3)  
ATUL LIMITED (CIN: L99999GJ1975PLC002859)**

Date of the AGM : July 31, 2020  
 Total number of shareholders on record date : 42360  
 No. of shareholders present in the meeting in person or through proxy:

	<u>In person</u>	<u>Through proxy</u>	
Promoter and Promoter Group	:	0	0
Public	:	0	0
Total	:	0	0

No. of shareholders attended meeting through Video Conferencing

Promoter and Promoter Group	:	23	0
Public	:	96	0
Total	:	119	0

Resolution 1: Adoption of the Financial Statements and Reports thereon and the Consolidated Financial Statements for the financial year ended March 31, 2020.

Resolution required : Ordinary  
 Whether promoter | promoter group are interested in the agenda| resolution : No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes Polled on the outstanding shares (3) = [(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	13289244	13289244	100.000	13289244	0	100.000	0.000
	Poll*		0	0.000	0	0	0.000	0.000
	Total		13289244	100.000	13289244	0	100.000	0.000
Public – Institutions	E-voting	10318206	8179904	79.276	8179904	0	100.000	0.000
	Pol*		0	0.000	0	0	0.000	0.000
	Total		8179904	79.276	8179904	0	100.000	0.000
Public –Non Institutions	E-voting	6054283	717477	11.850	717457	20	100.000	0.003
	Poll*		0	0.000	0	0	0.000	0.000
	Total		717477	11.850	717457	20	100.000	0.003
<b>Total</b>		<b>29661733</b>	<b>22186625</b>	<b>74.799</b>	<b>22186605</b>	<b>20</b>	<b>100.000</b>	<b>0.000</b>

\* e-voting was allowed instead of poll during the Meeting



For Atul Limited  
 [Signature]  
 Nit Patil  
 Company Secretary and  
 Chief Compliance Officer

Resolution 2: Confirmation of the interim dividends as final dividend for the financial year 2019-20.

Resolution required

: Ordinary

Whether promoter | promoter group are interested in the agenda| resolution

: No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes Polled on the outstanding shares (3) = [(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	13289244	13289244	100.000	13289244	0	100.000	0.000
	Poll*		0	0.000	0	0	0.000	0.000
	Total		13289244	100.000	13289244	0	100.000	0.000
Public – Institutions	E-voting	10318206	8213767	79.605	8213767	0	100.000	0.000
	Pol*I		0	0.000	0	0	0.000	0.000
	Total		8213767	79.605	8213767	0	100.000	0.000
Public –Non Institutions	E-voting	6054283	717477	11.851	717448	29	99.996	0.004
	Poll*		0	0.000	0	0	0.000	0.000
	Total		717477	11.851	717448	29	99.996	0.004
<b>Total</b>		<b>29661733</b>	<b>22220488</b>	<b>74.913</b>	<b>22220459</b>	<b>29</b>	<b>100.000</b>	<b>0.000</b>

\* e-voting was allowed instead of poll during the Meeting

Resolution 3: Reappointment of Mr R A Shah as a Director.

Resolution required

: Ordinary

Whether promoter | promoter group are interested in the agenda| resolution

: No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes Polled on the outstanding shares (3) = [(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	13289244	13289244	100.000	13289244	0	100.000	0.000
	Poll*		0	0.000	0	0	0.000	0.000
	Total		13289244	100.000	13289244	0	100.000	0.000
Public – Institutions	E-voting	10318206	7899524	76.559	7576708	322816	95.913	4.087
	Pol*I		0	0.000	0	0	0.000	0.000
	Total		7899524	76.559	7576708	322816	95.913	4.087
Public –Non Institutions	E-voting	6054283	717477	11.851	717188	289	99.960	0.040
	Poll*		0	0.000	0	0	0.000	0.000
	Total		717477	11.851	717188	289	99.960	0.040
<b>Total</b>		<b>29661733</b>	<b>21906245</b>	<b>73.854</b>	<b>21583140</b>	<b>323105</b>	<b>98.525</b>	<b>1.475</b>

\* e-voting was allowed instead of poll during the Meeting



For Atul Limited

*Lalit Patni*  
Lalit Patni  
Company Secretary and  
Chief Compliance Officer

Resolution 4: Ratification of remuneration of R Nanabhoy & Co for Cost Audit.

Resolution required

: Ordinary

Whether promoter | promoter group are interested in the agenda| resolution

: No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes Polled on the outstanding shares (3) = [(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	13289244	13289244	100.000	13289244	0	100.000	0.000
	Poll*		0	0.000	0	0	0.000	0.000
	Total		13289244	100.000	13289244	0	100.000	0.000
Public – Institutions	E-voting	10318206	8211779	79.585	8211779	0	100.000	0.000
	Pol*		0	0.000	0	0	0.000	0.000
	Total		8211779	79.585	8211779	0	100.000	0.000
Public –Non Institutions	E-voting	6054283	717477	11.851	717449	28	99.996	0.004
	Poll*		0	0.000	0	0	0.000	0.000
	Total		717477	11.851	717449	28	99.996	0.004
<b>Total</b>		<b>29661733</b>	<b>22218500</b>	<b>74.906</b>	<b>22218472</b>	<b>28</b>	<b>100.000</b>	<b>0.000</b>

\* e-voting was allowed instead of poll during the Meeting

For Atul Limited

For Atul Ltd



Lalit Patni  
Company Secretary and  
Chief Compliance Officer

Lalit Patni  
Company Secretary and  
Chief Compliance Officer



**SPANJ**  
**& ASSOCIATES**  
**Company Secretaries**  
**Peer reviewed firm**

**CONSOLIDATED REPORT OF SCRUTINIZER**

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 (4) (xii) of the Companies  
(Management and Administration) Rules, 2014]

To,  
The Chairman,  
43<sup>rd</sup> Annual General Meeting of the  
Equity Shareholders of Atul Limited,  
Held on 31<sup>st</sup> July, 2020 at 10.30 a.m.  
through Video Conferencing/Other Audio Visual Means

Dear Sir,

1. I, Ashish C. Doshi, Partner of SPANJ & ASSOCIATES, Company Secretaries in Practice having office at Tf/1, Anison Bldg, 3rd Floor, State Bank of India Lane, Swastik Soc., Nr. Stadium Circle, C. G. Road, Navrangpura, Ahmedabad-380 009, have been appointed as Scrutinizer by the Board of Directors of Atul Limited ("the Company") for the purpose of scrutinizing the process of voting through electronic means ("e-voting") on the resolutions contained in the notice dated 14<sup>th</sup> May 2020 ("Notice") issued in accordance with General Circular No. 14/2020, 17/2020 and 20/2020 dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020 and 5<sup>th</sup> May 2020 respectively, issued by Ministry of Corporate Affairs (MCA) (hereinafter referred to as "MCA Circulars"), Government of India, calling the Forty-third Annual General Meeting of its Equity Shareholders ("the Meeting" /"AGM") through VC / OAVM. The AGM was convened on Friday, 31<sup>st</sup> July 2020 at 10:30 a.m. IST through VC / OAVM.
2. The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules"). As the Scrutinizer, I have to scrutinize:
  - (i) process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM ("remote e-voting"); and
  - (ii) process of e-voting at the AGM through electronic voting system ("e-voting").
3. The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder, MCA Circulars and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("LODR") relating to voting through electronic means (by remote e-voting and e-voting at AGM) the resolutions proposed in the Notice of the 43<sup>rd</sup> Annual General Meeting of the Company is the responsibility of the management. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems. Our responsibility as a Scrutinizer for e-voting process is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" if any, the resolutions contained in the Notice, based on the reports generated from the electronic

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Ahmedabad-380 009 Ph : 079-26421414, 26421555, e-mail : [csdoshiac@gmail.com](mailto:csdoshiac@gmail.com) M : 098250 64740*



**SPANJ**  
**& ASSOCIATES**  
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voting system provided by Central Depository Services (India) Limited (CDSL) and documents furnished to me electronically by the Company and/or CDSL for my verification.

4. In accordance with the Notice of 43<sup>rd</sup> Annual General Meeting sent to shareholders, the voting through electronic means/ remote e-voting started on 28<sup>th</sup> July, 2020 (9:00 am) and ended on 30<sup>th</sup> July, 2020 (5:00 pm).
5. The Equity Shareholders holding shares as on the "cut off" date i.e. 24<sup>th</sup> July, 2020 were entitled to vote on the proposed resolutions (Item no. 01 to 04 as set out in the Notice of the 43<sup>rd</sup> Annual General Meeting of the Equity Shareholders of Atul Limited) the Company.
6. The votes cast were unblocked on Friday, 31<sup>st</sup> July, 2020 after the conclusion of the AGM and was witnessed by two witnesses, Mr. Jitendra Liya and Ms. Nirali Patel who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

*J. P. Liya*

Name: Jitendra Liya

*Nirali Patel*

Name: Nirali Patel

7. Thereafter, the details containing *inter- alia*, list of equity Shareholders, who voted "For" and "Against", were downloaded from the remote e – Voting website of Central Depository Services (India) Limited (<https://www.evotingindia.com/>). Based on report generated by CDSL and relied upon by us, data regarding the remote e-voting was scrutinized on test check basis.
8. After the time fixed for closing of the e-voting by the Chairman, the electronic system recording the e-voting (e-votes) was locked by CDSL under my instructions. The e-voting system was scrutinized on test check basis. The e-votes were reconciled with the records maintained by the Company / CDSL and the authorizations lodged with the Company/ CDSL on test check basis. The e-votes cast were unblocked on Friday, 31<sup>st</sup> July 2020 after the conclusion of the AGM.
9. Based from reports generated from the e-voting website of Central Depository Services (India) Limited (<https://www.evotingindia.com/>), the Consolidated results of the remote e-voting and e-voting at AGM are as under :



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- a) Resolution No. 1 – Adoption of the Financial Statements and Reports thereon and the Consolidated Financial Statements for the financial year ended on 31<sup>st</sup> March, 2020.

(i) Voted in favour of the resolution:

Type of Voting	Number of members present and voted	Number of Votes cast	% of total number of valid votes cast
Remote E-voting	266	22151263	100.00
E-voting at AGM conducted through VC/OAVM	11	35342	100.00
<b>Total</b>	<b>277</b>	<b>22186605</b>	<b>-</b>

(ii) Voted against of the resolution:

Type of Voting	Number of members present and voted	Number of Votes cast	% of total number of valid votes cast
Remote E-voting	3	20	0.00
E-voting at AGM conducted through VC/OAVM	0	0	0.00
<b>Total</b>	<b>3</b>	<b>20</b>	<b>-</b>

(iii) Invalid Votes:

Type of Voting	Total Number of members whose votes were declared invalid	Total Number of Votes
Remote E-voting	6	661839
E-voting at AGM conducted through VC/OAVM	0	0
<b>Total</b>	<b>6</b>	<b>661839</b>

(iv) Abstained from Voting:

Type of Voting	Total Number of members who abstained from voting	Total Number of Votes
Remote E-voting	6	33863
E-voting at AGM conducted through VC/OAVM	0	0
<b>Total</b>	<b>6</b>	<b>33863</b>

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Ahmedabad-380 009 Ph: 079-26421414, 26421555, e-mail: [csdoshtiac@gmail.com](mailto:csdoshtiac@gmail.com) M: 098250 64740



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**& ASSOCIATES**  
**Company Secretaries**  
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b) Resolution No. 2 – Declaration of the dividend on Equity shares

(i) Voted in favour of the resolution:

Type of Voting	Number of members present and voted	Number of Votes cast	% of total number of valid votes cast
Remote E-voting	270	22185117	100.00
E-voting at AGM conducted through VC/OAVM	11	35342	100.00
<b>Total</b>	<b>281</b>	<b>22220459</b>	<b>-</b>

(ii) Voted against of the resolution:

Type of Voting	Number of members present and voted	Number of Votes cast	% of total number of valid votes cast
Remote E-voting	5	29	0.00
E-voting at AGM conducted through VC/OAVM	0	0	0.00
<b>Total</b>	<b>5</b>	<b>29</b>	<b>-</b>

(iii) Invalid Votes:

Type of Voting	Total Number of members whose votes were declared invalid	Total Number of Votes
Remote E-voting	6	661839
E-voting at AGM conducted through VC/OAVM	0	0
<b>Total</b>	<b>6</b>	<b>661839</b>

(iv) Abstained from Voting:

Type of Voting	Total Number of members who abstained from voting	Total Number of Votes
Remote E-voting	0	0
E-voting at AGM conducted through VC/OAVM	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

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c) Resolution No. 3 – Reappointment of Mr. R A Shah as a Director

(i) Voted in favour of the resolution:

Type of Voting	Number of members present and voted	Number of Votes cast	% of total number of valid votes cast
Remote E-voting	243	21547798	98.52
E-voting at AGM conducted through VC/OAVM	11	35342	100.00
<b>Total</b>	<b>254</b>	<b>21583140</b>	<b>-</b>

(ii) Voted against of the resolution:

Type of Voting	Number of members present and voted	Number of Votes cast	% of total number of valid votes cast
Remote E-voting	29	323105	1.48
E-voting at AGM conducted through VC/OAVM	0	0	0.00
<b>Total</b>	<b>29</b>	<b>323105</b>	<b>-</b>

(iii) Invalid Votes:

Type of Voting	Total Number of members whose votes were declared invalid	Total Number of Votes
Remote E-voting	6	661839
E-voting at AGM conducted through VC/OAVM	0	0
<b>Total</b>	<b>6</b>	<b>661839</b>

(iv) Abstained from Voting:

Type of Voting	Total Number of members who abstained from voting	Total Number of Votes
Remote E-voting	3	314243
E-voting at AGM conducted through VC/OAVM	0	0
<b>Total</b>	<b>3</b>	<b>314243</b>

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d) Resolution No. 4 – Ratification of remuneration of R Nanabhoy & Co for Cost Audit

(i) Voted in favour of the resolution:

Type of Voting	Number of members present and voted	Number of Votes cast	% of total number of valid votes cast
Remote E-voting	270	22183130	100.00
E-voting at AGM conducted through VC/OAVM	11	35342	100.00
<b>Total</b>	<b>281</b>	<b>22218472</b>	<b>-</b>

(ii) Voted against of the resolution:

Type of Voting	Number of members present and voted	Number of Votes cast	% of total number of valid votes cast
Remote E-voting	4	28	0.00
E-voting at AGM conducted through VC/OAVM	0	0	0.00
<b>Total</b>	<b>4</b>	<b>28</b>	<b>-</b>

(iii) Invalid Votes:

Type of Voting	Total Number of members whose votes were declared invalid	Total Number of Votes
Remote E-voting	6	661839
E-voting at AGM conducted through VC/OAVM	0	0
<b>Total</b>	<b>6</b>	<b>661839</b>

(iv) Abstained from Voting:

Type of Voting	Total Number of members who abstained from voting	Total Number of Votes
Remote E-voting	1	1988
E-voting at AGM conducted through VC/OAVM	0	0
<b>Total</b>	<b>1</b>	<b>1988</b>

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10. A Compilation of Data containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution (Both through Remote e-voting and E-voting at AGM) has been handed over to Company Secretary.
11. The electronic data and all other relevant records relating to e-voting are under my safe custody and will be handed over to Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.
12. This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) placing on website of the Company and (iii) website of CDSL. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, We do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing .

Thanking You,

Yours Faithfully,

Date: 31<sup>st</sup> July, 2020

Place : Ahmedabad



*Ashish*  
ASHISH C DOSHI, PARTNER  
SPANJ & ASSOCIATES  
Company Secretaries  
ACS/FCS No.: F3544  
COP No.: 2356  
P R No: 702/2020  
UDIN: F003544B000536802

Countersigned:  
For Atul Limited

*Lalit Patni*

Lalit Patni  
Company Secretary & Chief Compliance Officer