



April 20, 2022

To,
The Department of Corporate Services,
BSE Limited, Mumbai

To,
The Listing Compliance Dept.
National Stock Exchange of India Ltd, Mumbai

BSE Script Code: 531795

NSE Script Symbol: ATULAUTO

Dear Sir,

Sub: Press release in respect of development of prototype Cargo and Passenger electric three wheeler by Atul Greentech Private Limited with the most reliable Honda Mobile Power Pack e:Swap and Valeo powertrain system

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we are attaching herewith press release issued in respect of development of prototype Cargo and Passenger electric three wheeler by Atul Greentech Private Limited (Subsidiary of Atul Auto Limited) with the most reliable Honda Mobile Power Pack e:Swap and Valeo powertrain system.

Please take the same on your records.

Thanking you.

Yours faithfully,
For, ATUL AUTO LIMITED,



(Mahendra J Patel)
Whole-time Director & CFO
(DIN: 00065159)

ATUL AUTO LIMITED

(Corporate Identification Number: L54100GJ1986PLC016999)

Regd. Office & Factory: National Highway 8-B, Near Microwave Tower, Shapar (Veraval), Rajkot – 360024 (Gujarat)

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PRESS RELEASE

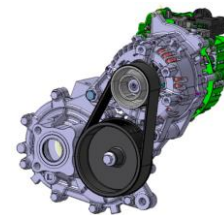
Ahmedabad, 2022-04-20

Atul join hands with Valeo and Honda Power Pack Energy India for Electric Vehicles with Battery Swapping Solution

Atul Greentech Private Limited (AGPL), a subsidiary of Atul Auto Limited, engaged in designing and developing innovative solutions for last mile electric mobility for Domestic and Export Markets. Over the last couple of years, AGPL has developed automotive grade fix thermal battery solutions, Battery Management Systems and Vehicle Telematics Solutions. To enlarge its product offering and to better service the needs of the last mile mobility customers, AGPL is now collaborating with Honda Power Pack Energy India Pvt. Ltd. and Valeo to develop the prototype Cargo and Passenger three wheeler with the most reliable Honda Mobile Power Pack e: Swap & Valeo powertrain system. AGPL would launch the e-vehicle after successful completion of field trials. The vehicle with swapping battery will be equipped with Valeo's integrated compact electric powertrain system. This world class swappable solution from AGPL will enable our fleet and individual customers to lower the Total Cost of Ownership and up front capital expenditure.



Honda
e:SWAP



Valeo
SMART TECHNOLOGY
FOR SMARTER MOBILITY

About Honda

Honda Power Pack Energy India Pvt. Ltd. is fully owned subsidiary of Honda Motor Co., Ltd. Japan. Honda Power Pack Energy India Pvt. Ltd. has announced to begin battery sharing service in India starting with electric 3-wheelers. Honda's battery sharing service will enable auto rickshaw drivers to swap discharged batteries (Honda Mobile Power Pack e:) with fully charged ones at nearest battery swapping stations being setup across the selected cities. The use of this service will significantly reduce drivers' initial cost at the time of purchase of electric 3-wheeler.

About Valeo

As a technology company, Valeo is a partner to all automakers worldwide and to new actors in mobility, working together to create mobility that is cleaner, safer and smarter through its innovations. Valeo is focused on four key domains – electrification, advanced driver assistance systems, reinventing interior experience and lighting. Valeo will provide its 48V integrated compact electric powertrain system along with the Powertrain Control Unit for Atul's upcoming cargo and passenger three-wheeler that is to be launched in India soon. In addition, Valeo's engineers will provide the technology integration support to help Atul go to the market quickly with Honda's swappable battery.