



September 06, 2023

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

SUB: NOTICE OF THIRTY FIFTH ANNUAL GENERAL MEETING - SEPTEMBER 30, 2023 AT 01.00 PM (IST) THROUGH VC/ OAVM

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are sending herewith Notice of Thirty Fifth Annual General Meeting (AGM) of the Members of Atul Auto Limited which will be held on **Saturday, September 30, 2023 at 01.00 pm (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM")** without physical presence of the members at the common venue in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Company is providing e-voting facility (remote e-voting as well as e-voting during AGM) to all its members to cast their votes on all resolutions as set out in the Notice of AGM. The remote e-voting shall commence at 09:00 AM (IST) on September 27, 2023 and will end at 5.00 PM (IST) on September 29, 2023.

The detailed procedure and instructions to cast the vote through remote e-voting or through e-voting system during the AGM and attending AGM through VC/ OAVM are part of the Notice of 35th AGM attached herewith.

**Yours faithfully,
For Atul Auto Limited,**

**(Paras J Viramgama)
Company Secretary & Compliance Officer**

ATUL AUTO LIMITED

(Corporate Identification Number: L54100GJ1986PLC016999)

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

Phone: 02827 235500 **Website:** www.atulauto.co.in **E-Mail:** info@atulauto.co.in



NOTICE OF THIRTY FIFTH ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Fifth Annual General Meeting (AGM) of Members of Atul Auto Limited (CIN: L54100GJ1986PLC016999) will be held on Saturday, September 30, 2023 at 01:00 pm through Video Conference ("VC")/ Other Audio Visual Means ("OAVM") facility, to transact the following businesses:

ORDINARY BUSINESS:

1. Consideration and adoption of the audited standalone financial statements of the Company for the financial year ended March 31, 2023 together with Board's Report thereon and Auditors' Reports thereto.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended March 31, 2023 and the Board's Report thereon and Auditors' Reports thereto, as circulated to the Members, be considered and adopted."

2. Consideration and adoption of the audited consolidated financial statements of the Company for the financial year ended March 31, 2023 and Auditors' Reports thereto.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the audited consolidated financial statements of the Company for the financial year ended March 31, 2023 and Auditors' Reports thereto, as circulated to the Members, be considered and adopted."

3. Re-appointment of Shri Jayantibhai J Chandra (DIN: 00057722) as a Director retire by rotation.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Shri Jayantibhai J Chandra (DIN: 00057722), who retires by rotation and being eligible for re-appointment, be re-appointed as a Director of the Company."

SPECIAL BUSINESS:

4. Appointment of Shri Gurudeo Madhukar Yadwadkar (DIN: 01432796) as Independent Director

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT in pursuant to the provisions of Sections 149, 150, 152 and 160 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, as well as regulation 25(2A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Gurudeo Madhukar Yadwadkar (DIN: 01432796) 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 three years from August 11, 2023 to August 10, 2026."

"RESOLVED FURTHER THAT the Board of Directors and/or the

Company Secretary, be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable for the purpose of giving effect to this Resolution and to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

5. To approve material related party transaction(s) with Khushbu Auto Private Limited for sale/ supply of goods and rendering of services

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Regulations 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("SEBI Listing Regulations") and pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Meeting of Board and its Powers) Rules, 2014 including any modifications or amendments or clarifications thereon, if any, and read with Company's policy on dealing with Related Party Transactions and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, the approval of the shareholders be and is hereby accorded to the Board of Directors of the Company to sale/ supply of vehicles/ chassis/ spares/ engines/ services/ payment of incentives, commission, warranty, sales promotion etc. (whether individual transaction or transaction(s) taken together or series of transaction(s) or otherwise) to Khushbu Auto Private Limited ("KAPL"), a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations on such terms and conditions as Board may deem fit, up to a maximum aggregate amount Rs.80,00,00,000/- (Rupees Eighty Crore Only) annually during a financial year 2023-24 with an increase of 25% on the previous year limit year on year upto FY 2027-28, provided that the transactions so carried out shall at all times be in the ordinary course of company's business and also at arm's length basis."

"RESOLVED FURTHER THAT the Board of Directors of the company and/or the Audit Committee as may be applicable from time to time be authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution; sign and execute necessary documents and papers on an ongoing basis and to do and perform all such acts, deeds and things as may be necessary or in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings in this regard."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any committee of Directors of the Company as it may consider appropriate in order to give effect to this resolution."

6. To approve material related party transaction(s) by Atul Greentech Private Limited with Khushbu Auto Private Limited for sale/ supply of goods and rendering of services

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Regulations 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("SEBI Listing Regulations") and pursuant to Section 188 and

other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Meeting of Board and its Powers) Rules, 2014 including any modifications or amendments or clarifications thereon, if any, and read with Company's policy on dealing with Related Party Transactions and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, the approval of the shareholders be and is hereby accorded to the sale/ supply of vehicles/ chassis/ spares/ engines/ services/ payment of incentives, commission, warranty, sales promotion etc. (whether individual transaction or transaction(s) taken together or series of transaction(s) or otherwise) by Atul Greentech Private Limited ("AGPL") to Khushbu Auto Private Limited, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations on such terms and conditions as Board may deem fit, up to a maximum aggregate amount of Rs.50,00,00,000/- (Rupees Fifty Crore Only) annually during a financial year 2023-24 with an increase of 25% on the previous year limit year on year upto FY 2027-28, provided that the transactions so carried out shall at all times be in the ordinary course of company's business and also at arm's length basis."

"RESOLVED FURTHER THAT the Board of Directors of the company and/or the Audit Committee as may be applicable from

time to time be authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution; sign and execute necessary documents and papers on an ongoing basis and to do and perform all such acts, deeds and things as may be necessary or in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings in this regard."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any committee of Directors of the Company as it may consider appropriate in order to give effect to this resolution."

**By order of the Board of Directors of
Atul Auto Limited**

**(Paras J Viramgama)
Company Secretary & Compliance Officer**

Signed at Bhayla (Dist. Ahmedabad) on August 11, 2023

Notes:

1. The Thirty Fifth Annual General Meeting ("AGM") of Members of Atul Auto Limited ("the Company") will be held through Video Conference ("VC")/ Other Audio Visual Means ("OAVM") in accordance with circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 28, 2022 as issued by Ministry of Corporate Affairs ("MCA") and circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, issued by the Securities and Exchange Board of India (collectively referred to as 'AGM Circulars') without the physical presence of the Members at a common venue. In compliance with the provisions of the above MCA Circulars, the Companies Act, 2013 ("Act"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC / OAVM on platform of National Securities Depositories Limited ("NSDL") for which detailed instructions are annexed to this Notice. Members attending the AGM through VC/OVAM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. Since the AGM will be held through VC/ OAVM, the route map is not provided.
2. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rules issued thereunder and the SEBI Listing Regulations, 2015, the business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means ("e-voting") to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on closing of September 23, 2023 i.e. cut-off date only shall be entitled to avail the facility of remote e-voting. The members may cast their votes on electronic voting system from place other than the venue of the meeting ("remote e- voting"). The Members attending AGM through VC/ OAVM who have not cast their vote by remote e-voting shall be eligible to vote through the same system during AGM till 15 minutes after the AGM is over. The detailed instructions for e- voting (including remote e-voting) are annexed to this notice.

The remote e-voting period will commence at 9.00 AM (IST) on September 27, 2023 and will end at 5.00 PM (IST) on September 29, 2023. The remote e-voting module shall be disabled by NSDL for voting thereafter.
3. The deemed venue for thirty fifth AGM shall be the registered office of the Company at Survey No. 86, Plot No. 1 to 4, 8B National Highway, Near Microwave Tower, Shapar (Veraval), Dist. Rajkot, Gujarat, India 360024 for all secretarial compliance and other purpose.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Corporate/ Institutional Members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM on their behalf and cast their votes through remote e-voting or at the AGM. Corporate/ Institutional Members intending to authorize their representatives to participate and vote at the meeting are requested to upload necessary documents as per instructions for remote e-voting.
6. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC/OAVM and vote thereat.
7. An Explanatory Statement pursuant to Section 102(1) of the Act, in respect of businesses to be transacted at AGM, as set out under Item No(s). 4 to 6 above along with the relevant details of the Directors as mentioned under Item No(s). 4 to 6 above as required by Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("the SEBI Listing Regulations") and as required under Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed thereto.
8. The Board of Directors have considered and decided to include the Item No(s). 4 to 6 given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Act and relevant documents referred to in this Notice of AGM and explanatory statement, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send a request email to investorrelations@atulauto.co.in
10. The Register of Members and Share Transfer Books of the Company shall remain closed from September 24, 2023 to September 30, 2023 (both days inclusive) for the purpose of AGM.
11. In compliance with the AGM Circulars as referred above, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice calling AGM along with the explanatory statement and Annual Report 2022-23 are available on the website of the Company at www.atulauto.co.in/annual-reports.aspx, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Company's web-link as mentioned above will also be provided in advertisement being published in the newspapers.
12. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
13. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ Folio Number, P A N , C o n t a c t N u m b e r a t investorrelations@atulauto.co.in till September 27, 2023. Those members who have registered themselves as a

speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

14. Member may also send their query in writing to investorrelations@atulauto.co.in on or before September 27, 2023, mentioning their name, DP ID and Client ID/ Folio Number, PAN, Contact Number etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting. Members can also post their questions during AGM through active chat-board, which is available in the VC/OAVM Facility.
15. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 27, 2023 through email on investorrelations@atulauto.co.in. The same will be replied by the Company suitably.
16. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in physical form who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the website of the Company at <https://atulauto.co.in/kyc-update.aspx> and is also available on the website of the RTA at <https://web.linkintime.co.in/KYC-downloads.html> whilst those Members holding shares in demat mode should file their nomination with their Depository Participant.
17. KYC Update: Members are requested to update/ intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, specimen Signature, Nomination bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
 - For shares held in electronic form: to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.
 - For shares held in physical form: to the Company's RTA in prescribed Form pursuant to SEBI circular dated March 16, 2023, as per instructions mentioned in the form. The said forms can be downloaded from the Company's website at <https://atulauto.co.in/kyc-update.aspx> and is also available on the website of the RTA at <https://web.linkintime.co.in/KYC-downloads.html>
 - Members are requested to note that in line with SEBI Circular dated March 16, 2023, RTA will accept only operative PAN (those linked with Aadhar) with effect from June 30, 2023 or such other date as may be notified by Central Board of Direct Taxes (CBDT). Those folios in which PAN is not linked with Aadhar subsequent to the due date, shall be frozen by the RTA.
 - Further, in line with this circular, RTAs are required to freeze folios wherein PAN, KYC and nomination is not available on or after October 1, 2023. Any service request in respect of these frozen folios will be undertaken only after the complete details are lodged with the RTA.
18. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form through your DP. Members can contact the Company Secretary or Link Intime India Private Limited, Company's Registrar and Share Transfer Agents ("RTA") for assistance in this regard.
19. To receive shareholders' communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their e-mail address with their respective depository participant, where shares are held in electronic form. Where shares are held in physical form, members are advised to register their e-mail address with RTA of the Company by sending an e-mail on rnt.helpdesk@linkintime.co.in along with signed scanned copy of the request letter providing the email address, mobile number, self-attested copy of the PAN card and copy of the Share Certificate for registering their email address and receiving the AGM Notice and the e-voting instructions.
20. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or RTA.

21. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
22. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
23. Non-Resident Indian Members are requested to inform the Company's RTA immediately of:
- Change in their residential status on return to India for permanent settlement.
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
24. In terms of section 124(5) of the Act, the dividend amount remaining unclaimed for a period of 7 (seven) consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. Further, in terms of section 124(6) of the Act, in case of such shareholders whose dividends are unpaid for a continuous period of seven years, the corresponding shares shall be transferred to the IEPF demat account. Members who have not claimed dividends are requested to approach the Company or RTA for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF demat account. The details of unclaimed dividend is uploaded on website of the Company <https://atulauto.co.in/unclaimed-dividend.aspx>
25. The Board of Directors has appointed Shri Hardik Hudda (ICSI Membership No.: A39621, CP No: 14697), Practicing Company Secretary as the Scrutinizer to scrutinize e-voting process in a fair and transparent manner.
26. The results shall be declared within two working days from conclusion of the Meeting. The results declared along with the Scrutiniser's Report will be placed on the website of the Company at <https://atulauto.co.in/announcements.aspx> and the website of NSDL at www.evoting.nsdl.com immediately after the results are declared and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where equity shares of the Company are listed and shall be displayed at the Registered Office of the Company.
27. For more details on shareholders' matters, please refer to the chapter on General Shareholder Information, included in the Annual Report.
28. Instructions for e-voting and attending the AGM through VC/OAVM are annexed to this Notice.

INSTRUCTIONS IN RESPECT TO E-VOTING

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process.

The remote e-voting period begins on September 27, 2023 at 09:00 A.M. and ends on September 29, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting





thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 23, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 23, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nSDL.com either on a Personal Computer or on a mobile. On the e Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speed-e" facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">   </div> <div style="text-align: center;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

Type of shareholders	Login Method
	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

'Shareholder/Member' section.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a. For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is In300*** and Client ID is 12***** then your user ID is IN300***12*****.
b. For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c. For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can

use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was

communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to huddahardik@yahoo.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsd.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsd.com or call on 022 - 4886 7000 and 022 - 2499 7000 or send a request to Shri Ketankumar Patel at evoting@nsdl.co.in

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E-MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investorrelations@atulauto.co.in
2. In case shares are held in demat mode, please provide DPID -CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investorrelations@atulauto.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID

correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After

successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investorrelations@atulauto.co.in. The same will be replied by the company suitably.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

Item No. 4:

The Board of Directors on the recommendation of the Nomination and Remuneration Committee, appointed Shri Gurudeo Madhukar Yadwadkar (DIN: 01432796) as an Additional Director effective from August 11, 2023 who can hold office upto the date of forthcoming AGM. The Board proposed to shareholders the appointment of Shri Gurudeo M Yadwadkar (DIN: 01432796), as an Independent Director for a term of three years from August 11, 2023 to August 10, 2026.

Shri Gurudeo M Yadwadkar, being eligible in terms of Section 149 and other applicable provisions of the Companies Act, 2013, offers himself for appointment. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received a declaration from him that he meets the criteria of independence as prescribed under subsection (6) of Section 149 of the Act and under the SEBI Listing Regulations. A Notice has been received from a member proposing him as a candidate for the office of Director of the Company. The Committee/ Board finds that he possesses the skills and capabilities required for the role and meets such requirements being experience in banking a finance industry. It is proposed to appoint him as an Independent Director for three years from August 11, 2023 to August 10, 2026. The remuneration to him in form of sitting fees shall be governed by the Remuneration Policy of the Company.

Regulation 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires passing of special resolution for the appointment of Independent Director. Further, it is stated as proviso to the said regulation that a special resolution for the appointment of an independent director fails to get the requisite majority of votes but the votes cast in favour of the resolution exceed the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution, then the appointment of such an independent director shall be deemed to have been made under sub-regulation 25(2A).

A copy of the draft letter for appointment of Shri Gurudeo M Yadwadkar 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.

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

His brief profile, nature of expertise and the details required under 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard are provided as annexure to this Notice of AGM.

Accordingly, the Board is of the view that his association will be beneficial to the Company and the Board recommends the resolution in Item No. 4 in relation to appointment of Shri Gurudeo M Yadwadkar as an Independent Director for a term of three years for the approval of the members as a Special Resolution.

Item No. 5 & 6:

Khushbu Auto Private Limited ("KAPL") is one of the prominent dealers of the Company's products for more than three decades. Due to its strong marketing reach in various locations of Gujarat, the Company could maintain its top position in three wheeler industry in Gujarat. KAPL has network of more than 15 sub-dealers in Gujarat mainly located in the nearby districts of Ahmedabad. KAPL plays crucial role in building brand of Atul in Gujarat through its presence in Ahmedabad. The Company foresee the same business performance between Atul Greentech Private Limited, a Subsidiary of the Company and KAPL in respect of sales of L5 category electric three wheelers.

KAPL is run by relative/s of Shri Mahendra J Patel, Director of Atul Auto Limited and the shares of KAPL are held by promoter group of Atul Auto Limited. Hence, KAPL is covered under the definition of related party under section 2(76) of the Companies Act, 2013 and 2(1)(zb) of the SEBI Listing Regulations. Hence, the transactions between (i) the Company and KAPL (ii) Atul Greentech Private Limited, the subsidiary of the Company and KAPL are considered as related party transactions under regulation 2(1)(zc) of the SEBI Listing Regulations.

Further, pursuant to Regulation 23(4) of the SEBI Listing Regulations, transactions with a Related Party where the transaction(s) to be entered individually or taken together with previous transaction(s) during a financial year exceeds Rs.1,000 Crores or 10% of the annual consolidated turnover as per last audited financial statements, whichever is lower, would be considered as Material Related Party Transactions and such transactions require prior approval of the Members through an Ordinary Resolution.

KAPL's share in total sales of Atul ranges from 7% to 10% of annual consolidated total revenue from operations of the Company in past few years. Considering the quantum of transactions with KAPL during the previous years, the business projections for coming years and the market/ industry trend, the Company expects that the aggregate value of transactions with KAPL would be in the range of Rs.50 Crore to Rs.80 Crores in FY 2023-24 by Atul Auto Limited and in the range of Rs.30 Crore to Rs.50 Crore by Atul Greentech Private Limited and may increase in near future year on year. The transactions will be in the nature of sale/ supply of vehicles/ chassis/ spares/ engines/ services/ payment of incentives, commission, warranty, sales promotion etc. Hence, approval of the Members of the Company is sought by way of an Ordinary Resolution for the transactions with KAPL for next five years.

Members are requested to note that the transactions between the Company and KAPL as well as between Atul Greentech Private Limited and KAPL would be in the ordinary course of business and at arm's length basis.

Members are requested to take note that the Company is not entering into these transactions for the first time. KAPL is the authorized dealer of the Company for more than two decades. Till now, the transactions were done with omnibus approval of Audit Committee/ Board of Directors as it was within the limit of 10% of annual consolidated turnover of the Company. This time, due to higher business projections and recovery of the market/ industry, the sales to KAPL may cross the above said limit, beyond which

the approval of members are required.

23 of the SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 on disclosure obligations in relation to Related Party Transactions is provided as under:

The particulars of the transaction(s) as required under Regulation

Particulars	Item No. 5	Item No. 6
Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Khushbu Auto Private Limited ("KAPL") (CIN: 31909GJ2020PTC112350) Nature of Relationship: The relative of Shri Mahendra J Patel, Director of the Company is Director of KAPL and relatives of Director/s and Promoters of the Company hold shares in KAPL.	
Name of Director(s) or Key Managerial Personnel who is related, if any	Shri Mahendra J Patel	
Type, Material terms and particulars of transaction	To sale/ supply of vehicles/ chassis/ spares/ engines/ services/ payment of incentives, commission, warranty, sales promotion etc. to KAPL The transactions shall be carried out at an arm's length basis and in the ordinary course of business of the Company.	
Tenure	5 years with effect from FY 2023-24	
Value of the Transaction	Rs.80 Crore for FY 2023-24 and with an increase of 25% on the previous year limit year on year upto FY 2027-28	Rs.50 Crore for FY 2023-24 and with an increase of 25% on the previous year limit year on year upto FY 2027-28
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	16% of the annual consolidated turnover/ consolidated revenue from operations of the Company as per audited financial statements as on March 31, 2023.	10% of the annual consolidated turnover/ consolidated revenue from operations of the Company as per audited financial statements as on March 31, 2023.
RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided	-	AGPL, subsidiary company has launched the vehicles and started the business recently, hence the value proposed is 9804% of the annual standalone turnover/ revenue from operations of AGPL as on March 31, 2023.
Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable	
Justification as to why the RPT is in the interest of the listed entity	KAPL is one of the prominent dealers of the Company having good track record and hence the transactions with KAPL are commercially beneficial and in the best interest of the Company.	
Any valuation or other external report relied upon by the listed entity in relation to the transactions	The pricing mechanism of RPTs would be as per Arm's length criteria. Any valuation or other external report relied upon by the listed entity in relation to the transactions: Nil	
Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	-	-
Any other information that may be relevant	-	-

The Audit Committee and the Board of Directors at their respective meetings held on August 11, 2023 have recommended the Material Related Party Transactions with KAPL for consideration and approval by the Members.

The Audit Committee and the Board of Directors are of the opinion that the arrangements are commercially beneficial to the Company and hence the transactions are in the best interest of the Company.

It may be noted that no related party shall vote to approve this Resolution whether the entity is a related party to the transaction or not.

Shri Mahendra J Patel, Director of the Company and their relatives are interested in the transaction upto their stake in KAPL and his relative being Director on the Board of KAPL. None of the Directors and Key Managerial Personnel of the Company and their relatives except as mentioned are, in any way interested or concerned, financially or otherwise in the aforesaid Resolution.

The Board recommends the ordinary resolution as set forth in Item No. 5 and 6 for the approval of the Members.

PROFILE OF DIRECTORS BEING APPOINTED/ RE-APPOINTED

Name of Director	Jayantibhai J Chandra	Gurudeo Madhukar Yadwadkar
DIN	00057722	01432796
Date of Birth	20/10/1956	12/09/1962
Date of Appointment/ Re-appointment	01/06/2023	11/08/2023
Date of First Appointment on the Board	18/06/1986	11/08/2023
Brief Profile and Expertise in specific functional Area	Shri J J Chandra has wide experience in Automobile Industry of more than four decades. He has a far reaching vision with a keen insight to help Company to emerge as one of the leading manufacturers of small commercial vehicles. He has expertise in overall business strategy.	Shri G. M. Yadwadkar is a retired deputy Managing Director of IDBI Bank. He has completed his Bachelor's Degree in Engineering from V J Technical Institute, Mumbai and further completed his Masters of Management Studies from Jamnalal Bajaj Institute of Management Studies, Mumbai. He has done ICWA Intermediate with First Class and has cleared CAIIB with First Class. He has a very rich and varied experience of more than three decades in serving the Banking Industry. He has been instrumental in framing and executing various core policies in IDBI successfully. Currently He is acting as an independent Director in Sanghi Industries Limited w.e.f 23/06/2022.
Academic Qualification	Under Graduate	Certified Associate of India Institute of Bankers (CAIIB), Master of Management Studies (MMS)
Name of other Companies in which he holds Directorship	Nil	Sanghi Industries Limited
Name of other companies in which he holds Chairmanship/ Membership of Committees of Board	Nil	Sanghi Industries Limited Member of (i) Audit Committee and (ii) Nomination and Remuneration Committee
Details of listed entities from which Director resigned during last three years	None	None
No. of Board Meetings attended during FY 2022-23	Five	Not Applicable
No. of Shares held in Atul Auto Limited as on date of Notice	14,52,752	Nil
Relationship with other directors	Father of Shri Neeraj J Chandra	None