



October 13, 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

SUB: NOTICE OF EXTRA ORDINARY GENERAL MEETING - SATURDAY, NOVEMBER 05, 2022 AT 11.00 AM (IST) THROUGH VC/ OAVM

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are sending herewith Notice of Extra Ordinary General Meeting (“EGM”) of the Members of Atul Auto Limited which will be held on **Saturday, November 05, 2022 at 11.00 am (IST) through Video Conference (“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 November 02, 2022 and will end at 5.00 PM (IST) on November 04, 2022.

The detailed procedure and instructions to cast the vote through remote e-voting or through e-voting system during the EGM and attending EGM through VC/ OAVM are part of the Notice of EGM 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



ATUL AUTO LIMITED

(CIN: L54100GJ1986PLC016999)

Regd. Off: Survey No. 86, Plot No. 1 to 4, 8B National Highway, Nr Microwave Tower,
Shapar (Veraval), Dist. Rajkot, Gujarat, INDIA 360024

Phone: 02827-235500 **E-Mail:** investorrelations@atulauto.co.in **Web:** www.atulauto.co.in

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the Extra Ordinary General Meeting ("EGM") of the members of Atul Auto Limited (CIN: L54100GJ1986PLC016999) ("the Company") will be held on Saturday, November 05, 2022 at 11:00 AM IST through Video Conference ("VC")/ Other Audio Visual Means ("OAVM") facility, to transact the following special businesses:

1. To consider and approve the alteration of Articles of Association of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to Section 14 of the Companies Act, 2013 ("the Act") and all other applicable provisions, if any and the rules made there under, the consent of the members of the Company be and is hereby accorded to alter the Articles of Association of the Company by adding article no. 15a after article no. 15 as under:

"15a. The Company may issue warrants subject to, and in accordance with, the provisions of the all applicable laws."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors or any Committee of the Board, as may be authorized by the Board, be and is hereby authorized to do all such act, deeds and things, which may be usual or expedient or proper to give effect to the above resolution and to file the requisite E-Forms with the Registrar of the Companies and to intimate concerned stock exchange as per listing regulations wherever required."

2. To issue fully convertible warrants on a preferential issue basis

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in terms of the provisions of the Foreign Exchange Management Act, 1999, as amended or restated ("FEMA"), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and

Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 (the "SEBI Takeover Regulations") each as amended from time to time, the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (together, the "Stock Exchanges") where the securities of the Company are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI") and/or any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and such approvals, consents, permissions and sanctions as may be necessary or required from the lenders or any other authority, if any and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include Securities Allotment Committee or any other committee, which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, in one or more tranches, upto 58,08,080 (Fifty Eight Lakh Eight Thousand and Eighty Only) fully convertible warrants ("warrants"), each convertible into, or exchangeable, at an option of Proposed Allottee, within a maximum period of 18 months from the date of allotment of warrants into equivalent number of fully paid up equity share of the Company of face value of Rs.5/- (Rupee Five Only) each at a price of Rs.198/- (Rupees One Hundred and Ninety Eight Only) each payable in cash ("Warrant Issue Price"), aggregating upto Rs.115,00,00,000/- (Rupees One Hundred and Fifteen Crore Only), to Specified Investors/ Identified Investors (collectively called the "Investors") as listed below which also includes promoter and member of promoter group, on preferential issue basis in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, in such manner and on such terms and conditions as are stipulated in the explanatory statement attached hereto and as may be determined by the Board in its absolute discretion in accordance with the SEBI ICDR Regulations and other applicable laws.

List of Investors:

Sr No.	Name of Specified Investors	Maximum No. of Warrants
1	Vijay Kishanlal Kedia	5050505
2	Khushbu Auto Private Limited	656565
3	Jayantibhai Jagjivanbhai Chandra	101010
	Total	5808080

"RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the preferential issue of the warrants is October 06, 2022, being the date 30 days prior to the date on which the meeting of shareholders i.e. Extra Ordinary General Meeting is held to consider the special resolution of the preferential issue.

"RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the warrants and equity shares to be allotted on exercise of the option attached to the warrants under the preferential issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) The warrants shall be allotted in dematerialized form within a period of fifteen days from the date of passing of the special resolution by the Members, provided that where the allotment of warrants is subject to receipt

of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of fifteen days from the date of receipt of last of such approvals or permissions.

- b) The equity shares to be allotted on exercise of warrants shall be in dematerialized form only and subject to the provisions of the Memorandum and Article of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company.
- c) An amount equivalent to atleast 25% of the warrant issue price i.e. Rs.49.50 (Rupees Forty Nine and Fifty Paise Only) per warrant shall be payable upfront along with the application and the balance 75% shall be payable by the Proposed Allottees on the exercise of option of conversion of the warrant(s). The amount paid against warrants shall be adjusted/ set-off against the issue price for the resultant equity shares.
- d) The issue of warrants as well as equity shares arising from the conversion of the warrants shall be governed by the regulations issued by the SEBI or any other statutory authority as the case may be or any modifications thereof.
- e) The pre-preferential allotment shareholding of the proposed allottees, if any, in the Company and warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of option attached to such warrants shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations.
- f) The price determined above and the number of equity shares to be allotted on exercise of the option attached to the warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- g) The equity shares allotted pursuant to conversion of such warrants shall be subject to a lock-in as stipulated under chapter V of the SEBI ICDR Regulations from time to time.
- h) The option attached to the warrants may be exercised by the proposed allottees, in one or more tranches, at any time on or before the expiry of eighteen months from the date of allotment of the warrants by issuing a written notice to the Company specifying the number of warrants proposed to be exercised along with the balance of the warrant issue price in cash. The company shall accordingly, without any further approval from the members, allot the corresponding number of equity shares in dematerialized form.
- i) In the event, the proposed allottee does not exercise the conversion option within eighteen months from the date of allotment of the warrants, the warrants shall lapse, and the consideration paid in respect of such warrants shall stand forfeited by the Company, in terms of applicable SEBI ICDR Regulations.
- j) The warrants so allotted under this resolution shall not be sold, hypothecated, or encumbered in any manner during the period of lock-in as provided under the SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- k) The warrants by itself until converted into equity shares, does not give any voting rights in the Company to the proposed allottees. However, the warrant holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into equity shares.
- l) In the event that the Company completes any form of capital restructuring prior to the conversion of the warrants, then, the number of equity shares that each warrant converts into and the price payable for such equity shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, proposed allottees: (a) receives such number of equity shares that proposed allottee would have been

entitled to receive; and (b) pays such consideration for such equity shares to the Company which Proposed Allottees would have been required to pay, had the warrants been exercised immediately prior to the completion of such capital restructuring.

- m) The equity shares arising from the exercise of the warrants will be listed on the stock exchanges subject to the receipt of necessary regulatory permissions and approvals as the case may be.
- n) The warrant by itself does not give to the holder(s) thereof any rights of the shareholders of the Company except mentioned hereinabove.

“RESOLVED FURTHER THAT the monies received by the Company from the proposed allottee, for subscription of the warrants and exercise of option of conversion of the warrants into equity shares pursuant to the preferential issue shall be kept by the Company in a separate bank account opened by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the SEBI Regulations and the Act.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

“RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law, the consent of the members of the Company be and is hereby accorded to record the name and details of the proposed allottees for the issuance of invitation to subscribe to the warrants a private placement offer letter in Form No. PAS-4 together with an application form be issued to the proposed allottees inviting them to subscribe to the warrants, after passing of this resolution with a stipulation that the allotment would be made only upon receipt of In-principle approval from the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited within the timelines prescribed under the applicable laws.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or Securities Allotment Committee or any other committee constituted for the purpose be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the warrants and equity shares upon conversion and listing of equity shares with the stock exchanges as appropriate and utilization of proceeds of the issue, filing of requisite documents with the Registrar of Companies, Depositories and/ or such other authorities as may be necessary and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction to Securities Allotment Committee or any other Committee of the Board or any one or more Director(s) or any Officer(s) of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

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

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

Signed at Shapar (Dist. Rajkot) on October 08, 2022

Registered Office:

Survey No.86, Plot No. 1 to 4,
8B National Highway,
Nr. Microwave Tower,
Shapar (Veraval), Rajkot, Gujarat, INDIA 360024
CIN: L54100GJ1986PLC016999
E-Mail ID: investorrelations@atulauto.co.in
Phone: 02827-235500

Notes:

1. The Ministry of Corporate Affairs (“MCA”) vide circular no. 20/2020 dated May 05, 2020 read with circular No. 14/2020 dated April 08, 2020, circular No. 17/2020 dated April 13, 2020, circular No 02/2021 dated January 13, 2021 and circular No 02/2022 dated May 05, 2022 (collectively referred to as ‘MCA Circulars’), inter alia, permitted the holding of the Extra Ordinary General Meeting (“EGM”) through Video Conferencing (“VC”) or through Other Audio-Visual Means (“OAVM”), 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 EGM 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 EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013. Since the EGM 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 EGM. 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 October 29, 2022 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 EGM through VC/ OAVM who have not cast their vote by remote e-voting shall be eligible to vote through the same system during EGM till 15 minutes after the EGM 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 November 02, 2022 and will end at 5.00 PM (IST) on November 04, 2022. The remote e-voting module shall be disabled by NSDL for voting thereafter.

3. The deemed venue for EGM 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 EGM 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 EGM 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 EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

5. The Corporate/ Institutional Members are entitled to appoint authorised representatives to attend the EGM through VC/OAVM on their behalf and cast their votes through remote e-voting or at the EGM. Corporate/ Institutional Members intending to authorize their representatives to participate and vote at the Meeting are requested to send to the Company, on investorrelations@atulauto.co.in with a copy marked to evoting@nsdl.co.in from their registered email ID a scanned copy (PDF/ JPG format) of certified copy of the Board Resolution/ Authority Letter authorizing their representative to attend and vote on their behalf at the meeting.

6. The members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the EGM through VC/OAVM and vote thereat.
7. Members can join the EGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
8. An Explanatory Statement pursuant to Section 102(1) of the Act, in respect of businesses to be transacted at EGM and as required under Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed thereto.
9. The Board of Directors have considered and decided to include the Item No. 1 and 2 given above as Special Business in the forthcoming EGM, as they are unavoidable in nature.
10. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, January 15, 2021 and May 13, 2022, Notice of the EGM 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 EGM along with the explanatory statement are available on the website of the Company at www.atulauto.co.in/preferential-issue.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 and on the website of NSDL at www.evoting.nsdl.com. The Company's web-link as mentioned above will also be provided in advertisement being published in The Indian Express (English Language) and Financial Express (Gujarati Language).
11. 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 EGM.
12. To receive shareholders' communications through electronic means including EGM Notice, the 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 EGM Notice and the e-voting instructions.
13. Members who would like to express their views or ask questions during the EGM 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, Contact Number at investorrelations@atulauto.co.in till November 01, 2022. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
14. Member may also send their query in writing to investorrelations@atulauto.co.in on or before November 01, 2022, mentioning their name, DP ID and Client ID/ Folio Number, 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. The members can also post their questions during EGM through live chat-box, which is available in the VC/OAVM Facility.

15. Members seeking any information with regard to the matter to be placed at the EGM, are requested to write to the Company through email on investorrelations@atulauto.co.in. The same will be replied by the Company suitably.
16. The Board of Directors has appointed Mr. Hardik Hudda (ICSI Membership No.: A39621, CP No: 14697), Practising Company Secretary as the Scrutinizer to scrutinize e-voting process and EGM through VC /OAVM in a fair and transparent manner.
17. 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 www.atulauto.co.in/preferential-issue.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.
18. The Instructions for e-voting and attending the EGM through VC/ OAVM are annexed to this Notice.

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

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

Signed at Shapar (Dist. Rajkot) on October 08, 2022

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 November 02, 2022 at 09:00 A.M. and ends on November 04, 2022 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. October 29, 2022, 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.

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"> 1. 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. 2. 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 3. 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. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

	<p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. after selecting e-voting menu from www.cdslindia.com. 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>

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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542-43

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.

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 ‘Shareholder/Member’ section.
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.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.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.
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.nsdl.com to reset the password.

3. In case a person has become a member of the Company after dispatch of EGM Notice, but on or before the cut-off date i.e. October 29, 2022, such person may obtain the User ID and Password for e-voting from NSDL by sending an e-mail request on evoting@nsdl.co.in or call at toll free no. 1800 1020 990 and 1800 224 430 and may cast the vote by following the instructions and process of e-voting as provided in the Notice of EGM and on website of NSDL i.e. www.evoting.nsdl.com
4. 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.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. 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 EGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM 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 EGM.
3. Members who have voted through remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

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 EGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM 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 link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General 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.

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

As required by Section 102 of the Companies Act, 2013 (the "Act") and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 1 and 2 of the accompanying Notice dated October 08, 2022:

Item No. 1:

The equity shares of Atul Auto Limited ("the Company") are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (together referred to as the "Stock Exchanges"). To meet with the requirements of the fund for various purpose, the Board at its meeting held on October 08, 2022, considered and approved the issue of upto 58,08,080 warrants having an option to convert it into equity shares of the Company on preferential basis to promoters and non-promoters of the Company subject to the approval of the shareholders of the Company in the Extra Ordinary General Meeting ("EGM") in terms of the provisions of the Companies Act, 2013, SEBI ICDR Regulations and SEBI Listing Regulations as amended.

Further, to facilitate the issue of share warrant, the Articles of Association is required to amend, for inclusion of article regarding issue of share warrants. Therefore, the Articles of Association of the Company is altered by adding article no. 15a after article no. 15 as under:

"15a. The Company may issue warrants subject to, and in accordance with, the provisions of the all applicable laws."

The proposed of Articles of Association of the is uploaded on www.atulauto.co.in/preferential-issue.aspx

The Board recommends the special resolution set forth in item No. 1 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personals of the Company and their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 1 in the Notice.

Item No. 2:

The Board of Directors of the Company ("Board") at its meeting held on October 08, 2022, subject to the approval of the members by way of passing a Special Resolution and subject to other necessary approval(s), as may be required, have decided/approved the proposal for raising of fund by issuance of 58,08,080 (Fifty Eight Lakh Eight Thousand and Eighty Only) fully convertible warrants ("Warrants"), each convertible into, or exchangeable into equivalent number of fully paid up equity shares of the Company of face value of Rs.5/- (Rupees Five Only) each at a price of Rs.198/- (Rupees One Hundred and Ninety Eight Only) each payable in cash ("Warrant Issue Price") which may be exercised in one or more tranches during the period commencing from the date of allotment of the warrants until expiry of 18 (eighteen) months, aggregating upto a consideration not exceeding an amount of Rs.115,00,00,000/- (Rupees One Hundred and Fifteen Crore Only) to Specified Investors on preferential issue basis in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").

Pursuant to the above transaction, there would be no change in the management or control or would not result in transfer of ownership of the Company to Specified (collectively called the "Investors").

List of specified investors to which the warrants to be offered is provided here under:

Sr No.	Name of Specified Investors	Maximum No. of Warrants	Maximum Amount of Consideration (Rs. In Crore)
1	Vijay Kishanlal Kedia	5050505	100
2	Khushbu Auto Private Limited	656565	13
3	Jayantibhai Jagjivanbhai Chandra	101010	2
	Total	5808080	115

Necessary information/details/disclosures in relation to the preferential issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 ("Act") read with the rules issued thereunder, are set forth below:

(1) Particulars of the Preferential Issue including date of passing of Board Resolution

The Board of Directors at its meeting held on October 08, 2022 has passed the resolution, subject to the approval of the members and such other approvals as may be required, to issue upto 58,08,080 (Fifty Eight Lakh Eight Thousand and Eighty Only) fully convertible warrants ("Warrants"), each convertible into, or exchangeable into equivalent number of fully paid up equity shares of the Company of face value of Rs.5/- (Rupees Five Only) each at a price of Rs.198/- (Rupees One Hundred and Ninety Only) each payable in cash aggregating upto Rs.115 Crore to the Investors, for cash consideration, by way of a preferential issue on a private placement basis.

(2) Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued:

Upto 58,08,080 (Fifty Eight Lakh Eight Thousand and Eighty Only) warrants fully convertible into or exchangeable into equivalent number of fully paid up equity shares of the Company of face value of Rs.5/- (Rupees Five Only) each at a price of Rs.198/- (Rupees One Hundred and Ninety Eight Only) (including premium of Rs.193/-) payable in cash being not less than the price determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations aggregating to not exceeding Rs.115,00,00,000/- (Rupees One Hundred and Fifteen Crore Only).

(3) Objects of the Issue:

The Company shall utilize the proceeds from the preferential issue of the warrants for the purpose/ object of repayment or part pre-payment of borrowings of the Company, to finance working capital requirement of the Company and for general corporate purposes.

(4) Basis on which the price has been arrived at and justification for the price (including premium, if any)

The equity shares of the company are listed on stock exchanges and are frequently traded in accordance with regulation 164 of the ICDR Regulations. For the purpose of computation of the price per equity share, National Stock Exchange of India Limited ("NSE"), the stock exchange which has the higher trading volume in respect of the equity shares of the company, during the preceding 90 Trading days prior to the relevant date has been considered. The floor price of Rs.197.37/- is determined as per the pricing formula prescribed under the SEBI ICDR Regulations for the preferential issue of warrant and it is higher of the following:

- a. 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on NSE preceding the Relevant Date: Rs.188.06/- per warrant

- b. 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on NSE preceding the Relevant Date: Rs.197.37/- per warrant
- c. The price determined by the valuation report dated October 08, 2022 issued by CA Chintan Vajani, Registered Valuer (IBBI Registration No. IBBI/RV/06/2019/11154): Rs.183.02 per warrant.

The Board proposes to issue the warrant each carrying a right to subscribe to one equity share per warrant at a price of Rs.198/- (Rupees One Hundred and Ninety Eight Only) per warrant, which is not less than the above floor price determined in accordance with SEBI ICDR Regulations. The Board found it justified considering current scenario of the Company etc.

(5) The price or price band at/within which the allotment is proposed:

The warrant each carrying a right to subscribe to one equity share per warrant at a price of Rs.198/- (Rupees One Hundred and Ninety Eight Only) per warrant which consists of Rs.5/- (Rupee Five Only) as face value and Rs.193/- (Rupees One Hundred and Ninety Three Only) as a premium per warrant. Kindly refer to the above mentioned point no. (4) for the basis of determination of the price.

(6) Relevant Date with reference to which the price has been arrived at:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations and in accordance with the explanation to Regulation 161 of the SEBI ICDR Regulations, the relevant date for determining the floor price for the preferential issue is October 06, 2022, being the working day preceding 30 days prior to the date of Extra-Ordinary General Meeting (EGM).

(7) The class or classes of persons to whom the allotment is proposed to be made

The preferential Issue of the warrants each carrying a right to subscribe to one equity share per warrant is proposed to be made to three investors under the class/ category as mentioned below:

Sr No.	Name of Specified Investors	Maximum No. of Warrants	Category/ Class: Promoters (Including Promoter Group) or Non-Promoter
1	Vijay Kishanlal Kedia	5050505	Non-Promoter
2	Khushbu Auto Private Limited	656565	Promoters
3	Jayantibhai Jagjivanbhai Chandra	101010	Promoters
	Total	5808080	

(8) Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Issue

Mr. Vijay Kishanlal Kedia, Non-Executive Director of the Company, M/s. Khushbu Auto Private Limited, a member of Promoters Group of the Company and Mr. Jayantibhai Jagjivanbhai Chandra, Chairman and Managing Director/ Promoters of the Company intend to subscribe to the preferential issue for the number of warrants as mentioned in point no. (7) above. No Promoters, Directors or Key Managerial Personnel other than mentioned above intend to subscribe to the preferential issue.

(9) Proposed time frame within which the Preferential Issue shall be completed

As required under the SEBI ICDR Regulations, the warrants shall be allotted by the Company within a maximum period of 15 days from the date of passing of this resolution provided that where the allotment of the proposed equity shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

The warrants may be exercised by the proposed allottee, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the warrants by issuing a written notice to the Company specifying the number of warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the shareholders of the Company, allot the corresponding number of equity shares in dematerialized form.

(10) Principal terms of assets charged as securities

Not applicable.

(11) Shareholding pattern of the Company before and after the Preferential Issue

Please refer Annexure - A to this notice for details.

(12) Name and address of valuer who performed valuation:

The valuation was performed by CA Chintan Vajani, a Registered Valuer (IBBI Registration No. IBBI/RV/06/2019/11154) having his office at A-11, Sarnam - 1, Jodhpur Gaam Road, Opp. Lotus School, Satellite, Ahmedabad, Gujarat, INDIA 380015

(13) Amount which the Company intends to raise by way of such securities

The Company intends to raise an amount upto Rs.115,00,00,000/- (Rupees One Hundred and Fifteen Crore Only).

(14) Material terms of the proposed Preferential Issue of the Warrants

The material terms of the proposed preferential issue of the warrants are stipulated in the special resolution as set out at Item No. 2 of this Notice.

(15) Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

No preferential allotment has been made to any person during the year from the date of this Notice or during financial year 2022-23.

(16) Identity of the natural persons who are the ultimate beneficial owners of the warrants proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue

Identity of the allottee and the percentage of post preferential issue capital that may be held by them:

Name of the Proposed allottee	Category	Present pre-issue shareholding		Post issue shareholding*		Ultimate beneficial owners
		Pre-issue holding	% of total Equity capital	Post issue holding	% of total equity capital	
Vijay Kishanlal Kedia	Non-Promoter	0	0.00	50,50,505	18.20	-
Khushbu Auto Private Limited	Promoter	0	0.00	6,56,565	2.37	Ms. Manishaben Atulkumar Chandra (PAN: ABEPC0396G), holding 15,300 equity shares (75%) of Khushbu Auto Private Limited
Jayantibhai Jagjivanbhai Chandra	Promoter	13,51,742	6.16	14,52,752	5.23	-

* The post-issue shareholding as shown above is calculated assuming full exercise of warrants and consequent allotment of the equity shares of the Company.

There will be no change in control in the Company consequent to the completion of the preferential issue to the Investors.

(17) Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects

Except contribution of upto Rs.100 Crore by Mr. Vijay Kishanlal Kedia, Non-Executive Director, upto Rs.13 Crore by M/s. Khushbu Auto Private Limited, Member of Promoter Group and upto Rs.2 Crore by Mr. Jayantibhai Jagjivanbhai Chandra who is Promoter and Chairman and Managing Director of the Company, no contribution is being made by Promoter or Directors of the Company as part of the Preferential Issue other than mentioned as above.

(18) Valuation and Justification for the allotment proposed to be made for consideration other than cash

Not applicable. The consideration for issue of warrants shall be paid in cash.

(19) Listing

The equity shares arising from the exercise of the warrants will be listed on the Stock Exchanges at which the existing shares are listed i.e. BSE Limited and National Stock Exchange of India Limited subject to the receipt of necessary regulatory permissions and approvals as the case may be.

(20) Lock-in Period

The warrants and the equity shares to be allotted pursuant to exercise of warrants shall be subject to 'lock-in' as per chapter V of the SEBI ICDR Regulations. The entire pre-preferential allotment shareholding of the above

Allottees, if any, shall be locked-in from the Relevant Date up to a period 90 trading days from the date allotment of warrants as per the SEBI ICDR Regulations. The equity shares to be allotted on a preferential basis shall be locked-in for such period and upto the extent as specified under Regulations 167 of the SEBI ICDR Regulations.

(21) The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter

Sr. No.	Name of Specified Investors	Current Status	Proposed Status
1	Vijay Kishanlal Kedia	Non-Promoter	Non-Promoter
2	Khushbu Auto Private Limited	Promoters	Promoters
3	Jayantibhai Jagjivanbhai Chandra	Promoters	Promoters

(22) Undertakings

- a) Neither the Company nor any of its Directors and/ or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations.
- b) Neither the Company nor any of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- c) The Company is eligible to make the preferential issue to its Investor under Chapter V of the SEBI ICDR Regulations.
- d) The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchanges and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.
- e) The proposed allottees have confirmed that they have not sold any equity shares of the Company during the 90 (Ninety) trading days preceding the Relevant Date.
- f) As the equity shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of the SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- g) The Company shall re-compute the price of the equity shares to be allotted under the preferential allotment in terms of the regulation 166 of SEBI ICDR Regulations if it is required to do so.
- h) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the equity shares to be allotted under the preferential allotment shall continue to be locked-in till the time such amount is paid by the allottees.

The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of warrants and equity shares upon conversion of warrants.

(23) Company Secretary's Certificate

The certificate from Mr. Hardik Hudda, Practicing Company Secretary (ICSI Membership No.: A39621, CP No: 14697), certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will

also be made available on the Company's website and will be accessible at link: www.atulauto.co.in/preferential-issue.aspx

(24) Other disclosures

- a) During the period from April 01, 2022 until the date of Notice of this EGM, the Company has not made any preferential issue of equity shares.
- b) Since the equity shares of the Company are listed on the stock exchanges and the preferential issue may result in allotment of more than 5% of post-issue fully diluted share capital of the Company, the valuation reports of equity shares of the Company as issued by CA Chintan Vajani, Independent Registered Valuer (IBBI Registration No. IBBI/RV/06/2019/11154) has been obtained as per regulation 166A of the SEBI ICDR Regulations. The valuation report dated October 08, 2022 is also made available on the website of the Company at www.atulauto.co.in/preferential-issue.aspx
- c) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of warrants under the preferential issue is for a cash consideration.
- d) Khushbu Auto Private Limited has further confirmed that the Investor shall be an entity eligible under SEBI ICDR Regulations to undertake the preferential issue.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, the approval of the members for issue of warrants fully convertible to equity shares to the Investor is being sought by way of a special resolution as set out in the said item no. 2 of the Notice. The issue of the equity shares pursuant to the preferential issue would be within the Authorised Share Capital of the Company.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members and, therefore, recommends the resolution at Item No.2 of the accompanying Notice for approval by the members of the Company as a Special Resolution.

Except Mr. Jayantibhai J Chandra and Mr. Vijay Kishanlal Kedia being proposed allottees and Mr. Mahendra J Patel being relative of Mrs. Manishaben M Patel, Shareholder and Mr. Ashokkumar J Patel, Director/ Shareholder of M/s. Khushbu Auto Private Limited, none of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this special resolution as set out at Item No. 2 of this notice except and to the extent of their shareholding in the Company.

The documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

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

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

Annexure - A - Pre and Post Preferential Issue Shareholding Pattern of the Company

Sr No	Category of Shareholder(s)	Pre-Issue (as on September 30, 2022)		Post – Issue (Post exercise of Warrants into Equity Shares)	
		No. of Shares held	% of share holding	No. of shares held	% of share holding
A	Promoters & Promoter Group Holding				
1	Indian				
a)	Individual	1,15,63,810	52.699%	1,16,64,820	42.033%
b)	Family Trust	0	0.000%	0	0.000%
c)	Bodies Corporate	0	0.000%	6,56,565	2.366%
	Sub-Total (A)(1)	1,15,63,810	52.699%	1,23,21,385	44.399%
2	Foreign				
a)	Individual	0	0.000%	0	0.000%
b)	Bodies Corporate	0	0.000%	0	0.000%
	Sub- Total (A)(2)	0	0.000%	0	0.000%
	Total Promoters & Promoter Group Holding (A)	1,15,63,810	52.699%	1,23,21,385	44.399%
B	Non-Promoters Holding				
1	Institutional Investors	0	0.000%	0	0.000%
a)	Mutual Funds	0	0.000%	0	0.000%
b)	Alternate Investment Funds	44,000	0.201%	44,000	0.159%
c)	Foreign Portfolio Investors / foreign body corporate	1,04,662	0.477%	1,04,662	0.377%
d)	Financial Institutions/ Banks	0	0.000%	0	0.000%
e)	Insurance Companies	0	0.000%	0	0.000%
	Sub-Total (B)(1)	1,48,662	0.677%	1,48,662	0.536%
2	Central Government/ State Government	0	0.000%	0	0.000%
	Sub-Total (B)(2)	0	0.000%	0	0.000%
3	Non-Institutions				
a)	Individuals				
i)	Individual shareholders holding nominal share capital upto Rs. 2 lakhs	66,66,974	30.383%	66,66,974	24.024%
ii)	Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	7,39,326	3.369%	57,89,831	20.863%
b)	NBFCs registered with RBI	0	0.000%	0	0.000%
c)	Any other, specify		0.000%		0.000%
	IEPF	24,690	0.113%	24,690	0.089%
	Trusts	120	0.001%	120	0.000%
	Foreign National	0	0.000%	0	0.000%
	Hindu Undivided Family	3,63,288	1.656%	3,63,288	1.309%
	Non-Resident Indians	12,02,626	5.481%	12,02,626	4.334%
	Clearing Member	29,060	0.132%	29,060	0.105%
	Body Corporate	11,67,163	5.319%	11,67,163	4.206%
	Overseas Corporate Bodies	0	0.000%	0	0.000%
	Body Corporate: Limited Liability Partnership	37,481	0.171%	37,481	0.135%
	Sub-Total (B)(3)	1,02,30,728	46.624%	1,52,81,233	55.065%
	Total Public Shareholding (B)	1,03,79,390	47.301%	1,54,29,895	55.601%
	Total (A)+(B)	2,19,43,200	100.000%	2,77,51,280	100.000%
C	Shares held by custodians for ADR and GDR	0	0.000%	0	0.000%
	Total (A)+(B)+(C)	2,19,43,200	100.000%	2,77,51,280	100.000%

*** Notes:**

1. The post-issue shareholding of the Company is calculated assuming full exercise of warrants and consequent allotment of the equity shares of the Company.
2. It is further assumed that the shareholding of the Company in all other categories will remain unchanged.
3. In the event of any further issue of shares by the Company between the date of this notice and the date of allotment of equity shares on exercise of warrants, the shareholding pattern in the above table would undergo corresponding changes.

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