



October 08, 2022

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

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

BSE Script Code: 531795

NSE Script Symbol: ATULAUTO

Dear Sir/ Madam,

SUB: OUTCOME OF BOARD MEETING HELD ON OCTOBER 08, 2022 PURSUANT TO THE PROVISIONS OF REGULATIONS 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 - PREFERENTIAL ISSUE OF WARRANTS

With reference to the above subject and in furtherance to our intimation letter dated October 04, 2022, we hereby inform the stock exchange that the Board of Directors of Atul Auto Limited at its meeting held today i.e. Saturday, October 08, 2022 inter-alia decided as under:

- (1) Considered and approved the alteration of Articles of Association of the Company by adding article no. 15a after article no. 15 subject to the approval of shareholders in upcoming extra ordinary general meeting which is as under:

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

- (2) Approved to issue 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.198.00/- (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 (including 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 determined by the Board in its absolute discretion in accordance with the SEBI ICDR Regulations and other applicable laws subject to approval of shareholders.

List of Investors:

Sr No.	Name of Specified Investors	Maximum No. of Warrants	Category
1	Vijay Kishanlal Kedia	50,50,505	Non-promoter
2	Khushbu Auto Private Limited	6,56,565	Promoter
3	Jayantibhai Jagjivanbhai Chandra	1,01,010	Promoter
	Total	58,08,080	

- (3) Decided to call an Extra Ordinary General Meeting ("EGM") of the Company on Saturday, November 05, 2022 at 11:00 am through video conferencing or other audio visual means, to seek necessary approval of the members, for the aforementioned issue.

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



The details, as required to be disclosed under Regulation 30 read with the SEBI Circular dated September 09, 2015 are also enclosed as Annexure.

The meeting concluded at 12:15 PM.

Please take the same on your records.

Thanking you.

Yours faithfully,
For Atul Auto Limited,

(Paras J Viramgama)
Company Secretary & Compliance Officer

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The details as required to be disclosed under Regulation 30 read with the SEBI Circular dated September 09, 2015 are as under:

Sr. No.	Particulars	Details					
1	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.	Fully Convertible Warrants each convertible into, or exchangeable into equivalent number of fully paid up equity share of the Company					
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue/ Allotment					
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto 58,08,080 (Fifty Eight Lakh Eight Thousand and Eighty Only) Fully Convertible Warrants each convertible into, or exchangeable into equivalent number of fully paid up equity share of the Company at an issue price of Rs.198/- per Warrant, aggregating up to an total amount of Rs.115,00,00,000/- (Rupees Fifteen Crore Only)					
4	Issue Price/ Allotted Price (In case of convertibles)	Rs.198/- (Rupees One Hundred and Ninety Eight only) per Warrant					
5	Number of Investor	3 (Three Only)					
6	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	<p>Each Warrant would be 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 face value of Rs.5/- each of the Company</p> <p>An amount equivalent to atleast 25% of the warrant issue price shall be payable upfront along with the application and the balance 75% shall be payable by the Proposed Allottee on the exercise of option of conversion of the warrant(s).</p> <p>The number of equity shares to be allotted on exercise of the warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.</p>					
7	Names of the Investors	Vijay Kishanlal Kedia		Khushbu Auto Private Limited		Jayantibhai Jagjivanbhai Chandra	
	Post allotment of securities - outcome of the subscription (The post-issue shareholding as shown above is calculated assuming full exercise of warrants and consequent allotment of the equity shares of the Company.)	Pre- Preferential Issue (No. of Shares & %)	Post-Allotment of Equity Shares pursuant to the Preferential Issue (No. of Shares & %)	Pre- Preferential Issue (No. of Shares & %)	Post-Allotment of Equity Shares pursuant to the Preferential Issue (No. of Shares & %)	Pre- Preferential Issue Equity Shares (No. of Shares & %)	Post-Allotment of Equity Shares pursuant to the Preferential Issue (No. of Shares & %)
		Nil	50,50,505 (18.20%)	Nil	6,56,565 (2.37%)	13,51,742 (6.16%)	14,52,752 (5.23%)