



May 20, 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

Dear Sir,

**SUB: STATEMENT OF DEVIATION OR VARIATION IN THE USE OF PROCEEDS OF PREFERENTIAL ISSUE OF FULLY CONVERTIBLE WARRANTS FOR THE QUARTER ENDED ON MARCH 31, 2023**

With reference to the above subject and Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that there is no deviation or variation in the use of proceeds from the preferential issue of 58,08,080 fully convertible warrants, from the objects as stated in the Explanatory Statement to the Notice of the Extraordinary General Meeting held on November 05, 2022.

A statement confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed and approved by the Audit Committee at its meeting held today i.e. Saturday May 20, 2023 is enclosed.

Please take the same on your records.

Thanking you.

Yours faithfully,  
For Atul Auto Limited,

(Mahendra J Patel))  
Whole-time Director & CFO  
(DIN: 00057735)

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**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](http://www.atulauto.co.in) **E-Mail:** [info@atulauto.co.in](mailto:info@atulauto.co.in)



**Statement of Deviation / Variation in utilisation of funds raised**

<b>Name of listed entity</b>		Atul Auto Limited				
<b>Mode of Fund Raising</b>		Preferential issue of 58,08,080 fully convertible warrants				
<b>Date of Raising Funds</b>		15/11/2022	15/03/2023			
<b>Amount Raised</b>		Rs.28,74,99,960.00 (Rupees Twenty Eight Crore Seventy Four Lacs Ninety Nine Thousand Nine Hundred and Sixty Only)	Rs.28,75,00,009.50 (Rupees Twenty Eight Crore Seventy Five Lacs Nine and Fifty Paise Only)			
<b>Report filed for Quarter ended</b>		31/03/2023				
<b>Monitoring Agency</b>		Yes				
<b>Monitoring Agency Name, if applicable</b>		CARE Ratings Limited				
<b>Is there a Deviation / Variation in use of funds raised</b>		No				
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>		Not Applicable				
<b>If Yes, Date of shareholder Approval</b>		Not Applicable				
<b>Explanation for the Deviation / Variation</b>		Not Applicable				
<b>Comments of the Audit Committee after review</b>		--				
<b>Comments of the auditors, if any</b>		--				
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>		Repayment or part pre-payment of borrowings of the Company, to finance working capital requirement of the Company and for general corporate purposes				
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation/ Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
Repayment or part pre-payment of borrowings of the Company, to finance working capital requirement of the Company and for general corporate purposes	Not Applicable	Rs.57,49,99,969.50	0.00	Rs.57,49,99,969.50	0.00	--

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Thanking you.

Yours faithfully,  
For ATUL AUTO LIMITED,

(Mahendra J Patel)  
Whole-time Director & CFO  
(DIN: 00057735)

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