August 26, 2026

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

<u>SUB: NOTICE OF THIRTY EIGHTH ANNUAL GENERAL MEETING - SEPTEMBER 18, 2026 AT 03.30 PM (IST) THROUGH VC/ OAVM</u>

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are sending herewith Notice of Thirty Eighth Annual General Meeting (AGM) of the Members of Atul Auto Limited which will be held on **Friday, September 18, 2026 at 03.30 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 15, 2026 and will end at 5.00 PM (IST) on September 17, 2026.

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 38th AGM attached herewith.

Yours faithfully,
For Atul Auto Limited,

PARAS JIVARAJBHAI VIRAMGAMA
Digitally signed by PARAS JIVARAJBHAI VIRAMGAMA
Date: 2026.08.26 17:01:08 +05'30'

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 252999 **Website**: www.atulauto.co.in **E-Mail**: info@atulauto.co.in

NOTICE OF THIRTY EIGHTH ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Eighth Annual General Meeting (AGM) of Members of Atul Auto Limited (CIN: L54100GJ1986PLC016999) will be held on Friday, September 18, 2026 at 03:30 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, 2026 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, 2026 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, 2026 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, 2026 and Auditors' Reports thereto, as circulated to the Members, be considered and adopted."

3. **To declare a final dividend on equity shares for financial year 2025-26**

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

   "**RESOLVED THAT** approval be and is hereby accorded for declaration and payment of final dividend of ₹ 3.00 (Rupees Three Only) per equity share of face value of ₹ 5.00 (Rupee Five Only) each fully paid up, of the Company, as recommended by the Board of Directors of the Company for the financial year ended March 31, 2026."

4. **Re-appointment of Shri Neeraj J Chandra (DIN: 00065159) as a Director retire by rotation**

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

   "**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri Neeraj J Chandra (DIN: 00065159), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS:

5. **Re-appointment of Shri Mahendra J Patel (DIN: 00057735) as Whole-Time Director and Chief Financial Officer of the Company**

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

   "**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 188 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), as well as provisions contained in Articles of Association of the Company, the approval of members of the Company be and is hereby accorded to re-appointment of Shri Mahendra J Patel (DIN: 00057735) as Whole-time Director & CFO, for a period of 3 (three) years from the expiry of his present term of office i.e. with effect from April 01, 2027 to March 31, 2030 with remuneration and terms as set out in the statement annexed to the notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/ or remuneration in compliance with the provisions of the Act in such manner and within the limits as prescribed in Schedule V to the Act including any amendment, modification, variation or re-enactment there of which will be subject to necessary approval/s.

   RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorized to take such steps as may be required, for obtaining necessary approvals, if any and further to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this Resolution and for the matters concerned and incidental thereto."

6. **Re-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 and 152 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 the 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) who holds office as an Independent Director upto August 10, 2026, who being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 3 (three) years upto August 09, 2029.

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."

7. To lease the Company's manufacturing unit (Land + Building) situated at Shapar (Veraval), Rajkot

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary, the consent of Members of the Company be and is hereby accorded to Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall include any Committee thereof or any person(s) authorised by the Board) to lease, license or otherwise grant the right to use the Company's industrial non-agriculture land admeasuring appx. 13 Acres with building with utility connections like water, gas, electricity etc. on Plot No. 1 to 4, Survey No.86, New Survey No. 678 and 679, Near Microwave Tower, Rajkot - Gondal Highway, Village Shapar (Veraval), Dist. Rajkot, Gujarat for a period of five years or such other period and at such consideration and upon terms and conditions as the Board may deem fit and find in the best interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate, finalise, execute, amend, modify and/or terminate the lease agreement and all other deeds, documents, writings and instruments and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

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."

8. To approve the Material Related Party Transaction(s) of the Company with Khushbu Auto, a related party of the Company

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015("SEBI Listing Regulations"), as amended from time to time, the consent of Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board) 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, a related party of the Company for an aggregate value of all these transaction(s) up to ₹ 120 Crore during the financial year 2026-27 as per the details set out in the explanatory statement annexed to the notice, provided, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

"**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 08, 2026

Notes:

1. The Thirty Eighth 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/ as allowed by circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 28, 2022, September 25, 2023 September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025 as issued by Ministry of Corporate Affairs ("MCA") and circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 July 11, 2023, circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 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 11, 2026 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 a 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 15, 2026 and will end at 5.00 PM (IST) on September 17, 2025. The remote e-voting module shall be disabled by NSDL for voting thereafter.

3. The deemed venue for thirty eighth 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 read with Securities and Exchange Board of India ("SEBI") 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. Dispatch of Annual Report: In accordance with the aforesaid MCA Circulars and the SEBI Listing Regulations, the Notice of the AGM along with the

Annual Report & Annual Accounts for FY2025-26 are being sent ONLY through electronic mode to those Members whose e-mail addresses are registered with the Company/ Registrar and Transfer Agent ('RTA')/ Depositories/ Depository Participants and a letter will be sent by the Company providing the web-link, including the exact path where complete details of the Annual Report is available, to those shareholder(s) who have not so registered their e-mail addresses. The Company shall send physical copy of the Annual Report to those Members who request for the same at investorrelations@atulauto.co.in The Notice convening the 38th AGM along with the Annual Report is also available on the website of the Company at https://atulauto.co.in/annual-reports/ and websites of the Stock Exchanges where the securities of the Company are listed, i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and 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 newspapers.

7. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC/OAVM and vote there at.

8. 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). 5 to 8 above along with the relevant details of the Directors as required by Regulation 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.

9. The Board of Directors have considered and decided to include the Item No(s). 5 to 8 given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.

10. Pursuant to requirements of SEBI Listing Regulations in relation to corporate governance and the applicable Secretarial Standards, the information required to be provided in case of director(s) retiring by rotation/ seeking appointment/ re-appointment, is set out at **Annexure I** to this Notice.

11. 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

12. **Record Date for Final Dividend**: The Board of Directors of the Company ('Board') at its meeting held on August 08, 2026 has fixed Friday, September 11, 2026 as the Record Date for determining the Members entitled to receive dividend for the Financial Year ended March 31, 2026, subject to approval of the shareholders at this AGM.

13. **Payment of Final Dividend:** The dividend approved by the members at the AGM will be paid only through electronic mode, within the stipulated time to the members whose names appear on the Company's Register of members as on the Record Date, and in respect of the shares held in dematerialised mode, to the members whose names are furnished by NSDL and CDSL as beneficial owners as on that date. Further, dividend warrants, cheques, demand drafts or any other instrument are no longer required to be issued.

    The Company has fixed Friday, September 11, 2026 as the "Record Date" for the purpose of determining the members eligible to receive dividend for the financial year 2025-26. Members are requested to register / update their complete bank details with their Depository Participant(s), if shares are held in dematerialised mode, by submitting forms and documents as may be required by the Depository Participant(s).

14. TDS on Dividend:

The Company is required to deduct TDS from dividend paid to the Members at rates prescribed in the Income Tax Act, 2025 ('IT Act'). The Members are requested to update their Residential Status, PAN and Category with the Depository Participants ('DPs') (if shares held in dematerialized form) and the Company/ RTA (if shares are held in physical form).

Further, no tax shall be deducted on the dividend payable to resident individuals if:

i. The total dividend to be received by them from the Company during tax Year 2026-27 does not exceed ₹ 10,000/- ; or.

ii. The shareholder provides Form 121 (applicable to resident individuals/ including Individuals above the age of 60 years) provided that all the required eligibility conditions are met. Please note that all fields are mandatory to be filled up and the

Company may at its sole discretion reject the form if it does not fulfil the requirement of the Act.

iii. Exemption certificate is issued by the Income-tax Department, if any

A Resident individual shareholder with PAN and who is not liable to pay income tax can upload a yearly declaration in Form 121 along with PAN, on the link https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html on or before Friday, September 11, 2026. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders [including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 41, any other document which may be required to avail the tax treaty benefits.

For this purpose, the shareholder may upload the above documents on https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html on or before Friday, September 11, 2026.

15. **Mandatory updation of PAN, KYC, Bank details, Specimen signature and Nomination details prior to processing the payment of Dividend to physical shareholders:**

Pursuant to SEBI Master Circular dated February 6, 2026 issued to the RTA read with SEBI Circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2026 and Regulation 12 of the SEBI Listing Regulations, SEBI has mandated that dividend to the shareholders holding shares in physical mode shall be paid only through electronic mode. Such payment to the eligible shareholders holding physical shares shall be made only after they have furnished their PAN, Contact Details (Postal Address with PIN and Mobile Number), Bank Account Details, Specimen Signature, etc., for their corresponding physical folios with the Company or its RTA. Relevant FAQs have been published by SEBI in this regard.

The FAQs and the abovementioned SEBI Master Circular and SEBI Circulars are available on SEBI's website https://www.sebi.gov.in/sebi_data/faqfiles/jan-2026/1767611333081.pdf.

The forms for updation of PAN, KYC, Bank details and Nomination viz. Forms ISR-1, ISR-2, ISR-3 and SH-13 are available on our website at https://atulauto.co.in/kyc-update/ In view of the above, we urge members holding shares in physical form to submit the required forms duly filled up and signed, along with the supporting documents at the earliest to the RTA at investor.helpdesk@in.mpms.mufg.com. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs. Further, Members holding shares in physical form are requested to ensure that their PAN is linked to their Aadhaar card.

- **Nomination facility:** As per the provisions of Section 72 of the Act, read with SEBI Master Circular dated February 6, 2026 issued to RTA the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nominations 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, the Member may submit the requisite application in Form ISR-3 or Form SH-14, as the case may be. The said forms can be downloaded from the Company's website at https://atulauto.co.in/kyc-update/ Members are requested to put the request to their DPs in case the shares are held in electronic.

- **Simplification of Procedure for Issuance of Duplicate Share Certificates**: The SEBI vide its Circular dated December 24, 2025 has simplified the framework for issuance of duplicate share certificates and related procedures.

  The documentation requirements have been standardized as below:

  i) Value Up to ₹ 10,000/-

  Undertaking on plain paper (no notarisation required)

  ii) Value Above ₹ 10,000/- and up to ₹ 10,00,000/-

  Single Affidavit-cum-Indemnity Bond

  iii) Value Above ₹ 10,000,000/-

  Affidavit-cum-Indemnity Bond along with FIR/Police Complaint and Newspaper Advertisement

  Further, Letter of Confirmation ('LOC') will not be issued effective April 2, 2026 and shares will be credited directly to the shareholder's demat account by the Company/RTA, subject to due diligence. Shareholders are requested to provide a Client Master List not older than two months, duly attested by their DPs. Any LOC issued before April 2, 2026, may be submitted by the shareholders to DP for dematerialisation within 120 days from the date of issuance of LOC.

- **Issuance of Shares only in demat/electronic form:** In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, any new transfer, transmission or transposition requests for securities shall be processed in demat/electronic form only. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialisation.

- SEBI vide its Circular dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form 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://in.mpms.mufg.com/home-KYC.html it may be noted that any service request can be processed only after the folio is KYC Compliant.

16. 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.

17. 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, PAN, Contact Number at investorrelations@atulauto.co.in till September 15, 2026. 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.

18. Member may also send their query in writing to investorrelations@atulauto.co.in on or before September 15, 2026, 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. Members can also post their questions during AGM through active chat-board, which is available in the VC/OAVM Facility.

19. 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 15, 2026 through email on investorrelations@atulauto.co.in. The same will be replied by the Company suitably.

20. E-Mail Address Registration: Members, whose e-mail address is not registered/ updated with the Company or with their respective Depository Participant(s), and who wish to receive the Notice of the 38th AGM, the Annual Report for the financial year 2025-26 and all other future communications sent by the Company from time to time, can get their e-mail address registered/ updated by following the steps given below:

    a. Members holding shares in physical form, by submitting duly filled and signed request letter in Form ISR-1 along with self-attested copy of the PAN linked with Aadhaar; and self-attested copy of any document in support of the address of the member (such as Aadhaar Card, Driving Licence, Election Identity Card, Passport etc.) and such other documents as prescribed in Form ISR-1:

        i. if e-mail address is registered - by sending an e-mail at investorrelations@atulauto.co.in from their registered e-mail address followed by mandatorily sending the physical copy of the same through post at the Registered Office of the Company or directly to its Registrar to an Issue and Share Transfer Agent (RTA), M/s. MUFG Intime India Private Limited C-101, Embassy 247, L.B.S. Marg, Vikhroli (West) Mumbai - 400083; and

        ii if e-mail address is not registered - by sending the physical copy of the same through post at the Registered Office of the Company or directly to its RTA's office. Please note that members will not be eligible to lodge grievances or submit service requests to the RTA until they have provided complete KYC details.

    b. Members holding shares in dematerialized form, by updating their KYC details and e-mail address with their Depository Participant(s).

    The Company strongly urges the members to register their e-mail address with the Company/ Registrar to an Issue and Share Transfer Agent or the Depository Participant(s). Members may refer to Frequently Asked Questions ("FAQs"), SEBI Master Circular and other Circulars, relevant Investor Service Request ("ISR") Forms, and contact details for sending requisite forms/ documents, available on the website of the Share Transfer Agent (RTA), M/s. MUFG Intime India Private Limited.

21. **Investor Education and Protection Fund Authority:** Pursuant to the provisions of Section 124 of the Companies Act, 2013, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and amendments thereto ("IEPF Rules"), the

amount of dividend remaining unpaid or unclaimed for a period of seven years is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government. During the financial year ended 31st March 2026, the Company had transferred to the IEPF, unpaid or unclaimed dividend amounts of ₹ 74,903/- (Seventy Four Thousand Nine Hundred Three Rupees) pertaining to Final Dividend 2017-18 and ₹ 1,33,930/- (One Lakh Thirty Three Thousand Nine Hundred Thirty Rupees) pertaining to Interim Dividend 2018-19.

The Company has been sending reminder letter(s) to members having unpaid/ unclaimed dividend(s) before transfer of such dividend(s) to IEPF. Details of the unpaid/ unclaimed dividend are also uploaded on the website of the Company at https://atulauto.co.in/unclaimed-dividend-iepf/ Members who have not encashed Final Dividend of FY 2018-19 or any subsequent dividend(s) declared by the Company, are advised to write to the Company at investorrelations@atulauto.co.in with their registered e-mail address immediately or send a letter with the details of their folio/ DP ID – Client ID along with KYC details to the Company at its registered office or the Company's Share Transfer Agent (RTA), M/s. MUFG Intime India Private Limited C-101, Embassy 247, L.B.S. Marg, Vikhroli (West) Mumbai – 400083 on or before October 30, 2026.

The Investor Education and Protection Fund Authority ("IEPFA") has initiated a 100-days campaign titled "Saksham Niveshak" with an objective to encourage shareholders to claim their unpaid/ unclaimed dividend(s), to ensure that the equity shares along with corporate benefits accruing on such shares, are not transferred to the Investor Education and Protection Fund.

22. **Special window for re-lodgement of transfer of physical shares:**

In response to feedback received from investors, companies, and RTAs, SEBI vide its Circular No. SEBI/HO/ MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02 2025, opened a special window for a period of 6 months from July 07, 2025 till January 06, 2026 to facilitate re-lodgement of transfer requests of physical shares of the Company in dematerialised form, which were sold/ purchased prior to April 01, 2019 and/or were rejected/ returned/not attended to due to deficiency in the documents/process or otherwise. Further, SEBI vide its Circular No. HO/38/13/11(2)2026- MIRSD-POD/I/3750/2026 dated January 30, 2026, has decided to open another special window for a period of one year from February 05, 2026 to February 04, 2027 to facilitate transfer and dematerialisation of physical shares of the Company.

Applicability of Special Window for execution date of transfer deed is before April 01, 2019:

Lodgement for transfer before April 01, 2019?	Original share certificate available	Eligible to lodge in Special Window
No (it is fresh lodgement)	Yes	Yes (subject to the conditions stated in the said SEBI Circular)
Yes (it was rejected/ returned earlier	Yes	
Yes	No	No
No	No	No

During the further extended period, the re-lodged transfer requests that are found to be in order and complete in all respects in line with the SEBI Circular, will be issued only in dematerialised form and shall be under lock-in for a period of one year from the date of registration of transfer. Such shares shall not be transferred/lien-marked/pledged during the said lock-in period.

This measure has been introduced by SEBI as a facilitative step to provide a final opportunity to investors to regularise legacy cases pertaining to physical transfers and ensure transition to a fully dematerialised regime. The eligible investors who wish to avail the said opportunity are requested to submit necessary documents in this regard to the RTA.

23. SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. The SEBI vide Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023 (updated as on August 04, 2023) has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/ she/ they can initiate dispute resolution through the ODR Portal (https://smartodr.in/login). Shareholders are requested to take note of the same.

24. The Company's RTA has implemented various investor related initiatives as detailed below in order to enhance their investor service levels:

a. **Investor Self-Service portal**

'SWAYAM' is a secure, user-friendly web-based application that empowers investors to effortlessly access information through a dashboard and avail various services in digital mode.

Following are the key features and benefits of 'SWAYAM' Portal:

- Updated status on electronic holdings across various companies serviced by the RTA and its subsidiaries.
- Tracking of corporate actions.
- Generate and track service requests/ complaints raised on the Portal.
- Shareholders holding shares in physical form can register on the said Portal only after updating their KYC details in their folio. The investors are requested to get themselves registered and access the 'SWAYAM' Portal at https://swayam.in.mpms.mufg.com/

b. **Chatbot Facility**

The Company's RTA has a Chatbot facility named "iDIA" to enable the investors to ask questions and get information about queries. 'iDIA' is a Chatbot that utilises conversational technology to provide investors with a round-the-clock intuitive platform to ask questions and get information about queries. Investors may talk to iDIA by logging in to https://in.mpms.mufg.com

c. **Investor Query/Service Request Module**

The shareholders are requested to take note that all queries, service requests or complaints in electronic mode, by any genuine shareholders, may be raised through the RTA's website at https:// web.in.mpms.mufg.com/helpdesk/Service_Request.html

25. Updation of Changes: Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/ mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the RTA/Company in case the shares are held in physical form, in prescribed Form No. ISR-1 and other forms, quoting their folio number and enclosing the self-attested supporting document(s). Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.

26. 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.

27. **Consolidation for physical shareholders**: Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or 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 dematerialised form only.

28. Non-Resident Indian Members are requested to inform the Company's RTA immediately of:

    a) Change in their residential status on return to India for permanent settlement.

    b) 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.

29. 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.

30. 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.

31. For more details on shareholders' matters, please refer to the chapter on General Shareholder Information, included in the Annual Report.

32. Instructions for e-voting and attending the AGM through VC/ OAVM are annexed to this Notice.

INSTRUCTIONS IN RESPECT TO E-VOTING

The remote e-voting period begins on September 15, 2026 at 09:00 A.M. and ends on September 17, 2026 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 11, 2026, may cast their votes 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 11, 2026.

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

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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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. 2. 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. 3. 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 4. 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 hold 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. 5. Shareholders/Members can also download NSDL Mobile App "NSDL SPEED-e" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. 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 user your existing my easi username & password. 2. 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. 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. 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.
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

Type of shareholders	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.com or call at 022 - 4886 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. 1800-21-09911

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	**Helpdesk details**
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'?

      a) 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'.

      b) 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.com 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 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.com. 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.nsdl.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.nsdl.com or call on.: 022 - 4886 7000 or send a request to Shri Vikram Chaudhary at evoting@nsdl.com

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.com 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/ AGM ARE AS UNDER:

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

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/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.

Explanatory statement pursuant to Section 102 of the Companies Act, 2013 ('the Act')

As required under Section 102 of the Act, the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 5, 6, 7 & 8 of the accompanying notice.

Item No. 5:

The Members of the Company at the Thirty-Third Annual General Meeting held on September 28, 2021 had approved the re-appointment of Shri Mahendra J. Patel as Whole-time Director and Chief Financial Officer ("CFO") of the Company for a period of five (5) years commencing from April 1, 2022 and ending on March 31, 2027. Accordingly, his present term of office will expire on March 31, 2027.

Considering his extensive experience, leadership, valuable contribution to the Company and on the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors at its Meeting held on August 08, 2026 approved the re-appointment of Shri Mahendra J. Patel (DIN: 00057735) as Whole-time Director and Chief Financial Officer of the Company for a further period of three (3) years with effect from April 1, 2027 up to March 31, 2030 (both days inclusive), liable to retire by rotation, subject to the approval of the Members.

Shri Mahendra J. Patel, aged 62 years, has been associated with the Company for several years and has played a significant role in its sustained growth and development. He is responsible for the overall financial management of the Company and provides strategic direction in matters relating to finance, budgeting, internal controls, risk management and corporate governance. In addition to his financial responsibilities, he also supervises the Company's manufacturing operations and production facilities and has been instrumental in enhancing operational efficiencies through his sound managerial capabilities.

With over three decades of rich and diverse experience in finance, manufacturing and business management, Shri Mahendra J. Patel possesses in-depth knowledge of the Company's operations and industry. Under his guidance, the Company has consistently strengthened its financial discipline, maintained robust internal control systems and effectively managed its capital resources. His strategic insights, prudent financial management and operational expertise have significantly contributed to the Company's long-term value creation, profitability and sustainable growth.

Recognising his continued leadership, commitment and invaluable contribution to the Company, the NRC, after evaluating his performance, qualifications, expertise, knowledge of the industry and overall contribution to the Company, recommended his re-appointment as Whole-time Director and Chief Financial Officer. The Board, after considering the recommendation of the NRC and being satisfied that his continued association would be in the best interests of the Company and its stakeholders, approved his re-appointment on the terms and conditions, including remuneration, as set out hereunder.

The principal terms and conditions of his re-appointment are as follows:

(i) **Proposed Remuneration:** Proposed remuneration will be ₹ 52,80,000/- per annum including Provident Fund, Super Annulation etc. i.e. Cost To Company basis. In addition to it, he is also entitled to yearly premium of health insurance of himself and his family members upto ₹ 40,000/- and yearly premium for personal accident cover upto ₹ 30,000/- as part of Company policy. He will not be paid any performance linked incentives or stock option

(ii) **Designation:** Whole-time Director and Chief Financial Officer

(iii) **Period of Appointment:** Three (3) years commencing from April 1, 2027 and ending on March 31, 2030 (both days inclusive)

(iv) **Remuneration:** His remuneration in FY 2025-26 is ₹ 66,11,000/- per annum including Provident Fund, Super Annulation etc. i.e. Cost To Company basis.

(v) **Other Terms:** He shall perform such duties and exercise such powers as may be entrusted to him by the Board of Directors from time to time.

The Board is of the opinion that, considering Mr. Mahendra J. Patel's extensive experience, leadership qualities, operational knowledge and continued contribution towards the growth and performance of the Company, his re-appointment as Whole-time Director and Chief Financial Officer would be in the best interests of the Company.

The information required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India forms part of the Notice.

Except Mr. Mahendra J. Patel and his relatives, to the extent of their shareholding, in the Company, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members

Item No. 6:

Shri Gurudeo Madhukar Yadwadkar (DIN: 01432796) has been appointed as Independent Director of the Company at Thirty Fifth Annual General Meeting of the Company for a first term of 3 (Three) years from August 11, 2023, which expires on August 10, 2026.

At present, Shri Yadwadkar is chairman of Stakeholders

Relationship Committee and member of Audit Committee, Nomination and Remuneration Committee and Risk Management Committee of the Board of Directors. Considering the performance and contribution of Shri Yadwadkar during his first term as Independent Director, the Nomination and Remuneration Committee has recommended the Board to re-appoint him, as Independent Director for a second term of three years i.e. upto August 09, 2029. The Board of Directors at its meeting held on August 08, 2026 agreed to re-appoint Shri Yadwadkar for three years as per recommendation of the Nomination and Remuneration Committee subject to approval of shareholders in AGM by passing special resolution as required under section 149(10) of the Companies Act, 2013.

Shri Yadwadkar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director. The Company has received a declaration from Shri Yadwadkar that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and under the SEBI Listing Regulations. In the opinion of the Board, he fulfils the conditions for his re-appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations. Shri Yadwadkar is independent of the management and possesses appropriate skills, experience and knowledge.

The detail of Shri Yadwadkar is provided in the "Annexure" to the Notice pursuant to the provisions of the Listing Regulations and the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The copy of draft letter of appointment setting out the terms and conditions of his appointment is made available for inspection by the members at the registered office of the Company.

None of the Directors/ Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at Item No. 6 of the Notice.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the members.

Item No. 7:

The Company presently carries on its manufacturing operations through two manufacturing facilities situated at Shapar-Veraval, District Rajkot, Gujarat ("Rajkot Facility") and Bhayla, District Ahmedabad, Gujarat ("Ahmedabad Facility").

With a view to economize the operation post-COVID, the management took the call to run the vehicle assembling at Ahmedabad Facility and at present it has been very well set and the decision has turned positive in terms of financial benefit. The Ahmedabad Facility is the Company's modern manufacturing facility having an installed production capacity of approximately 60,000 vehicles per annum. Further, the Ahmedabad Facility has adequate land available for future expansion.

After reviewing the Company's present and projected production requirements, the Board of Directors is of the view that the Ahmedabad Facility is capable of meeting the Company's existing manufacturing requirements as well as having enough space available to enhance the production capacity with minimum cap-ex to meet with the anticipated demand for the next several years. The Ahmedabad Facility also offers significant operational and logistical advantages owing to its strategic location, superior connectivity through road and transport infrastructure, ease of movement of materials and finished goods, and proximity to the Company's marketing and other business functions located in Ahmedabad. Consolidating manufacturing operations at a single location is also expected to improve operational efficiency, optimize utilization of manpower and resources and reduce operating and administrative costs.

Accordingly, the Board of Directors, at its meeting held on 8th August, 2026, approved the proposal to consolidate the Company's manufacturing operations at the Ahmedabad Facility and gradually shift the manufacturing activities presently carried on at the Rajkot Facility to the Ahmedabad Facility.

Consequent upon completion of such consolidation, the Company proposes to lease the land and building together with utility connections and allied infrastructure like water, gas, electricity and other utilities, pertaining to the Rajkot Facility to a suitable lessee on such terms and conditions as may be determined by the Board of Directors or any Committee thereof. The area of the land is appx. 13 Acres. The written down value of the land and building of the Rajkot Facility, as appearing in the books of the Company, is approximately ₹ 6.02 Crore as on 31st March, 2026.

The proposed lease is expected to generate a steady additional source of revenue and cash flows for the Company through productive utilization of an asset that would otherwise remain substantially underutilized, while enabling the Company to continue its manufacturing operations efficiently from a single integrated manufacturing facility.

The Board shall identify and finalize the lessee through an appropriate commercial process and on such terms and conditions as it may consider to be in the best interests of the Company. The Company has also received a letter of intent from a lessee to take the premise on lease at a competitive monthly lease rent.

The Board presently envisages that the lease would ordinarily be for a period of five (5) years. However, the actual tenure of the lease may vary depending upon the commercial requirements of the lessee, prevailing market conditions and the terms negotiated by the Board. The Board or any Committee thereof shall be authorized to determine and finalize the tenure and other terms and conditions of the lease as may be considered appropriate and in the best interests of the Company.

Section 180(1)(a) of the Companies Act, 2013 provides that the Board of Directors may lease the whole or substantially the whole of an undertaking of the Company only with the approval of the Members by way of a Special Resolution. Although the proposed transaction does not, in the opinion of the Board, fall within the monetary thresholds prescribed for an "undertaking" under the Explanation to Section 180(1)(a) of the Companies Act, 2013, the Board considers it appropriate, as a matter of abundant caution, transparency and good corporate governance, to seek the approval of the Members by way of a Special Resolution.

The leasing arrangement will not result in any discontinuance or reduction of the Company's business operations. The Company shall continue to manufacture and market its products in the ordinary course of business from the Ahmedabad Facility. The proposal is intended to optimize the Company's manufacturing footprint, improve operational efficiencies, strengthen asset utilization and generate an additional recurring source of income for the Company.

The Board may, in its discretion, decide not to proceed with or may modify the proposed leasing arrangement if, in its opinion, the terms offered are not commercially acceptable or if circumstances so warrant, without requiring any further approval of the Members, provided that such decision remains within the scope of the authority granted under the proposed Special Resolution.

The Board of Directors is of the opinion that the proposed Special Resolution is in the best interests of the Company and its Members and accordingly recommends the Special Resolution set out at **Item No. 7** of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution.

Item No. 8:

In terms of first proviso to Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), any transaction with a related party is considered to be material, if the transaction(s) to be entered into individually or taken together with the previous transactions during a financial year exceeds ₹ 1,000 Crore or 10% of the annual consolidated turnover as per the last audited financial statements, whichever is lower ("Material Related Party Transactions" or "Material RPT"). A Material RPT requires prior approval of the Members, by means of an Ordinary Resolution, even if such transaction(s) is/are in the ordinary course of business and/or on an arm's length basis, and no related party shall vote to approve such resolution.

Khushbu Auto, a partnership firm, is the authorised dealer of the Company for the Ahmedabad region. The dealership business is managed by the experienced management team, ensuring smooth operations and customer relationships. Shri Chetankumar Patel, a member of the Promoter Group, together with his relatives, holds an 80% stake in the firm, while relatives of Shri Hirenkumar Patel, also a member of the Promoter Group, hold the remaining 20% stake.

The Company has various business transactions with its dealers like sale/ supply of vehicles/ chassis/ spares/ engines/ services/ payment of incentives, commission, warranty, sales promotion etc. The Company seeks approval of such material RPTs from shareholders for Khushbu Auto, a Partnership firm.

The Company's management has provided the Audit Committee with relevant details of the proposed Material RPT during financial year 2026-27, including rationale, material terms and the basis of pricing as required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

The Audit Committee comprising of majority of Independent Directors, after reviewing all necessary information, has granted its approval to the Material RPTs at its meeting held on August 08, 2026, subject to approval by the Members. The Audit Committee has concluded that the said Material RPTs are on an arm's length basis and are in the ordinary course of business of the Company. Subsequently, the Board, at its meeting held on August 08, 2026, has approved the Material RPTs, subject to approval of the Members. The values of related party transactions specified in the table below exclude duties and taxes.

The details as required under Regulation 23 of the SEBI Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CFD PoD-2/P/ CIR/2025/135 dated October 13, 2025 and read with SEBI Circular bearing reference no. SEBI/HO/CFD/ CFD-PoD- 2/P/CIR/2025/93 dated June 26, 2025, as per revised RPT Industry Standards is given herein below

Minimum Information to be provided to the shareholders for approval of Material RPTs:

Sr. No	Particulars of the information	Information provided by the management
A(1).	**Basic details of the related party**	
1.	Name of the related party	Khushbu Auto Partnership Firm
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	To sale/ supply of vehicles/ chassis/ spares/ engines/ services/ payment of incentives, commission, warranty, sales promotion etc. from AAL to Khushbu Auto
A(2)	**Relationship and ownership of the related party**	
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party–including nature of its concern (financial or otherwise) and the following:	Shri Chetankumar Patel being a member of promoter group along with his relative are having 80% and relative of Shri Hirenkumar Patel a member of promoter group having 20% stake in the partnership firm.
a.	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
b.	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary)	Nil
c.	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil
A(3)	**Details of previous transactions with the related party**	
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year	₹ 36.09 Crore
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	₹ 18.53 Crore (from April 01, 2026 to June 30, 2026)
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No
A(4)	**Amount of the proposed transaction(s)**	
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Not exceeding ₹ 120 Crore [transaction(s) to be entered into individually or taken together with the previous transactions during FY 2026-27]
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	Approx. 15%

Sr. No	Particulars of the information	Information provided by the management
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction	NA
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Approx. 333%
6.	Financial performance of the related party for the immediately preceding financial year :	Financial of Khushbu Auto for last three years are as under: ₹ In Lakh <table><tr><th>FY</th><th>Turnover</th><th>Profit After Tax</th><th>Networth</th></tr><tr><td>2025-26*</td><td>3792</td><td>99</td><td>Not Applicable</td></tr></table>* Provisional Khushbu Auto, a partnership firm was incorporated on September 04, 2025 hence, financials of last three years is not applicable.
A(5)	**Basic details of the proposed transaction**	
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.	To sale/ supply of vehicles/ chassis/ spares/ engines/ services/ payment of incentives, commission, warranty, sales promotion etc.
2.	Details of each type of the proposed transaction	
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	FY 2026-27
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year , provide estimated break -up financial year–wise	NA. The proposed transaction will be executed in single year i.e. FY 2026-27.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	Khushbu Auto, a partnership firm, is an authorised dealer of the Company for the Ahmedabad region. The management team ensures smooth operations, customer relationships, and business expertise. Shri Chetankumar V Patel is the working partner of the Firm who has an experience of more than three decades in the three-wheeler automobile industry. The longstanding experience of the management in the marketing and distribution of the Company's products provides confidence in the efficient conduct of the dealership business.

PROFILE OF DIRECTOR BEING APPOINTED/ RE-APPOINTED

In respect of Item No. 4,5 & 6:

Name of Director	Neeraj J Chandra	Mahendra J Patel	Gurudeo Madhukar Yadwadkar
DIN	00065159	00057735	01432796
Date of Birth	27/05/1979	14/10/1963	14/05/1954
Date of Appointment/ Re-appointment	Retiring by rotation at this AGM	01/04/2027	11/08/2026
Date of First Appointment on the Board	01/03/2012	31/01/2009	11/08/2023
Brief Profile and Expertise in specific functional Area	Shri Neeraj Chandra is expert in leading domestic as well as international marketing of three-wheelers of the Company and managing human resources efficiently. He has acted and successfully accomplished the tasks assigned to him at various levels and positions in the Company since 2004. He has capabilities to lead the Company professionally. During his tenure, the Company has successfully launched various models of 3W, introduced gasoline 3W, expanded the reach in various international markets, strengthen the brand Atul in 3W industry. Due to his managerial skill and leadership, the Company could kept its strong dealership network almost intact even in the time of COVID-19 when the situation of dealers were vulnerable.	Shri Mahendra Patel is a Whole-time Director and Chief Financial Officer of the Company. He has been associated with the Company since January 31, 2009 and brings with him over three decades of experience in the automobile industry, particularly in the areas of three-wheeler vehicle assembly, production and manufacturing operations. He possesses extensive practical knowledge of production processes and operational management and has also developed significant expertise in managing the financial affairs of the Company. His experience and understanding of both manufacturing operations and financial management contribute significantly to the strategic and operational growth of the Company.	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.
Academic Qualification	Under Graduate	Under Graduate	Certified Associate of India Institute of Bankers (CAIIB), Master of Management Studies (MMS)
Name of other Companies in which he holds Directorship	None	None	None
Name of other companies in which he holds Chairmanship/ Membership of Committees of Board	None	None	None
Details of listed entities from which Director resigned during last three years	None	None	None

Name of Director	Neeraj J Chandra	Mahendra J Patel	Gurudeo Madhukar Yadwadkar
No. of Board Meetings attended during FY 2025-26	Seven	Six	Seven
No. of Shares held in Atul Auto Limited as on date of Notice	1,05,118	2,77,848	Nil
Relationship with other directors	None	None	None