



May 16, 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

Dear Sir,

SUB: OUTCOME OF BOARD MEETING HELD ON MAY 16, 2026 AND SUBMISSION OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED (REVIEWED)/ FINANCIAL YEAR ENDED (AUDITED) ON MARCH 31, 2026 PURSUANT TO PROVISIONS OF REGULATIONS 30 AND 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

With reference to the above subject, we would like to inform you that Board of Directors of Atul Auto Limited at its meeting held today i.e. Saturday, May 16, 2026 inter-alia decided as under:

1. Considered and approved standalone and consolidated financial results of the company for the quarter ended (reviewed)/ financial year ended (audited) March 31, 2026 and auditors' reports thereon.
2. Recommended a final dividend of Rs.3.00 per equity share of Rs.5.00 each subject to approval of the shareholders.

In this respect, we are attaching herewith following documents:

1. Standalone and consolidated financial results of the company for the quarter ended (reviewed)/ financial year ended (audited) on March 31, 2026 u/r 33 of the SEBI (LODR) Regulations, 2015 and auditors' reports thereon.
2. Declaration regarding unmodified opinion of Statutory Auditors on financial results by Mr. Mahendra J Patel (DIN: 00057735), Whole-time Director & CFO u/r 33(3)(d) of the SEBI (LODR) Regulations, 2015

The meeting of Board of Directors commenced at 12:01 PM IST and ended at 12:42 PM IST.

Thanking you.
Yours faithfully,
For Atul Auto Limited,

Paras J Viramgama
Company Secretary and Compliance Officer

ATUL AUTO LIMITED

(Corporate Identification Number: L54100GJ1986PLC016999)

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

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

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INDEPENDENT AUDITORS' REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**To the Board of Directors of
ATUL AUTO LIMITED**

Opinion

We have audited the accompanying Annual Standalone Financial Results for the year ended March 31, 2026 and for the Quarter ended March 31, 2026 of ATUL AUTO LIMITED ("the Company"), ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results:

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended on March 31, 2026:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
- ii. gives a true and fair view in conformity with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting policies generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the year then ended.

Basis for Opinion on the Audited Standalone Financial Results for the year ended on March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules made thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Results.



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Emphasis of Matter

We draw attention to Note 8 to the standalone financial statements regarding the acquisition of L5 EV business division of Atul Greentech Private Limited, a subsidiary of the Company, by way of slump sale with effect from 15 January 2026. The said acquisition, being a business combination of entities under common control, has been accounted for under the pooling-of-interest method prescribed in Appendix C of Ind AS 103 - Business Combinations, and the combination has been presented as if it had occurred from 1 April 2024, being the beginning of the earliest period presented. Accordingly, the figures of the Company for the year ended 31 March 2025 (comparative period) have been restated, and the figures for the year ended 31 March 2026 incorporate the effect of the aforesaid combination from 1 April 2024.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended on March 31, 2026 has been compiled from the related audited standalone financial statements.

This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended on March 31, 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed u/s 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended on March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



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- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Audited Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the standalone results for the quarter ended March 31, 2026, being the balancing figures between the audited figures in respect of the full financial year ended March 31,





Maharishi & Co.

Chartered Accountants

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2026 and the published year to date figures upto third quarter of the current financial year, which are subject to limited review by us as required under the Listing Regulations.

Our report on the Statement is not modified in respect of this matter.

For, Maharishi & Co.,

Chartered Accountants

ICAI Firm Registration No. 124872W

Kapil Sanghvi

Son



Kapil Sanghvi

Partner

Membership No. 141168

Place: Jamnagar

Date: 16th May, 2026

UDIN: 26141168ANYJFW5417

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Statement of Standalone Financial Results for the Quarter Ended and Year Ended 31st March, 2026.

(Rs. In Lakhs Except Per Share Data)

Sr. No	Particulars	Quarter Ended			Year Ended	Year Ended
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		(Refer Note 9)	(Unaudited)	(Refer Note 9)	(Audited)	(Audited)
	Sale of three wheelers (in numbers)	11,249	11,023	9,365	38,449	34,012
1	Income from Operations					
a	Gross Sales	22,718	21,899	19,340	77,441	67,442
b	Other Operating Income	325	367	193	1,136	756
	Total Revenue from Operations	23,043	22,266	19,533	78,577	68,198
2	Other Income (See Note 4)	228	229	142	768	499
3	Total Income (1+2)	23,271	22,495	19,675	79,345	68,697
4	Expenses					
a	Cost of materials consumed	16,181	15,313	13,673	57,497	51,273
b	Purchase of traded goods	-	-	-	10	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,016	901	846	294	(224)
d	Employee benefits expense	1,781	1,716	1,644	6,862	6,304
e	Finance Costs	18	10	13	53	50
f	Depreciation and amortisation expenses	393	399	380	1,575	1,529
g	Other expenses	1,562	1,546	1,606	5,757	5,099
	Total Expenses	20,951	19,885	18,162	72,048	64,031
5	Profit/(Loss) before exceptional items (3-4)	2,320	2,610	1,513	7,297	4,666
6	Exceptional items (Refer Note 5)		(126)	-	(126)	-
7	Profit/(Loss) Before tax (5-6)	2,320	2,484	1,513	7,171	4,666
8	Tax expenses	579	630	395	1,800	1,187
a	Current Tax (incl. income tax of earlier years)	496	606	35	1,595	35
b	Deferred tax	83	56	360	205	1,152
c	Deferred tax on Exceptional Itms	-	(32)	-	-	-
9	Profit/(Loss) for the period	1,741	1,854	1,118	5,371	3,479
10	Other Comprehensive Income/(Expense), Net of Tax	47	(5)	16	25	(43)
a	Items that will not be reclassified to profit or loss	47	(5)	16	25	(43)
	(i) Remeasurement of Post Employment Benefit Obligation	63	(7)	21	34	(58)
	(ii) Income Tax Relating to Remeasurement of Defined Benefit Obligation	(16)	2	(5)	(9)	15
b	Items that will be reclassified to profit or loss		-	-	-	-
11	Total Comprehensive Income/(Expense) for the Period (9+10)	1,788	1,849	1,134	5,396	3,436
12	Paid-up equity share capital (Face Value of Rs. 5/-)	1,388	1,388	1,388	1,388	1,388
13	Other Equity				45,700	38,858
14	Earning Per Share on net profit/(loss) (of Rs. 5 each)					
	Basic EPS and Diluted EPS	6.27	6.68	4.03	19.35	12.54

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Note No. 1. Disclosure of Standalone Assets and Liabilities as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the Year Ended on 31st March, 2026.

(Amount in lakhs)			
Sr. No.	Particulars	31-Mar-26 (Audited)	31-Mar-25 (Audited)
ASSETS			
(1) Non-current Assets			
	(a) Property, Plant and Equipment	21,959	22,644
	(b) Right of use Asset	18	14
	(c) Capital Work-in-Progress	270	125
	(d) Investment Property	132	113
	(e) Intangible Assets	50	28
	(f) Financial Assets		
	(i) Investments	11,326	11,326
	(ii) Trade Receivables	125	130
	(g) Income Tax Assets (Net)	69	139
	(i) Other Non-current Assets	543	544
	Total Non-current Assets	34,492	35,063
(2) Current Assets			
	(a) Inventories	7,813	7,064
	(b) Financial Assets		-
	(i) Investments	5,319	-
	(ii) Trade Receivables	6,866	5,283
	(iii) Cash and Cash Equivalents	1,950	1,507
	(iv) Bank Balance other than cash and cash equivalent	101	109
	(v) Loans	2,121	3,806
	(vi) Other Financial Assets	126	353
	(c) Other Current Assets	877	899
	Total Current Assets	25,173	19,021
	Total Assets	59,665	54,084
EQUITY AND LIABILITIES			
EQUITY			
	(a) Equity Share Capital	1,388	1,388
	(b) Other Equity	45,700	38,858
	Total Equity	47,088	40,246
LIABILITIES			
(3) Non-current Liabilities			
	(a) Financial Liability		
	(i) Borrowings	-	-
	(ii) Lease Liability	9	5
	(iii) Other Financial Liabilities	1,069	788
	(b) Provisions	-	28
	(c) Deferred Tax Liabilities (Net)	532	370
	Total Non-current Liabilities	1,610	1,191
(4) Current Liabilities			
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Lease Liabilities	11	11
	(iii) Trade Payables		-
	(A) Total outstanding dues of micro enterprises and small enterprises; and	3877	2,325
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	4079	3,736
	(iv) Other Financial Liabilities	1,092	4,447
	(b) Other Current Liabilities	1,018	1,411
	(c) Provisions	836	663
	(d) Current Tax Liability (Net)	54	54
	Total Current Liabilities	10,967	12,647
	Total Equity and Liabilities	59,665	54,084

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Note No. 2. Disclosure of Standalone Statement of Cash Flow as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the Year Ended on 31st March, 2026.

(Rs. In Lakhs)			
Sr. No.	Particulars	31-Mar-26 (Audited)	31-Mar-25 (Audited)
A. Cash Flow from Operating Activities			
	Net Profit Before Taxation	7,171	4,666
<u>Adjustment for:</u>			
<u>Add/Less:-</u>			
	Bad Debts and Provision for Doubtful Debts (Reversal of Provision)	(25)	105
	Depreciation & Impairment	1,575	1,529
	Finance Cost	53	50
	Loss/(Profit) on Sale of Property Plant and Equipment	(4)	(3)
	Profit on Redemption/Revaluation of Mutual Fund	(29)	(23)
	Interest Received on Deposits	(700)	(444)
	Rental Income	(35)	(33)
	Sub Total	835	1,181
	Operating Profit Before Working Capital Changes	8,006	5,847
<u>Movements in Working Capital:</u>			
	Decrease/-Increase in Trade Receivable	(1,552)	(467)
	Decrease/-Increase in Inventories	(749)	(1,776)
	Decrease/-Increase in Loans and Other Assets	275	(240)
	Increase/-Decrease in Trade Payables	1,895	2,143
	Increase/-Decrease in Liabilities/Provisions	206	572
	Total Movement in Working Capital	74	232
	Cash Generated from Operations	8,080	6,079
	Direct Taxes Paid (Net of Refunds)	(1,577)	17
	NET CASH FROM OPERATING ACTIVITIES	6,503	6,096
B. Cash Flow from Investing Activities			
	Purchase of Property Plant and Equipment, Capital WIP and Advances for Capital Goods & of Payable	(1,074)	(1,598)
	Proceeds from Sale of Property Plant and Equipment	4	15
	Investment in Subsidiary Company	-	(2,503)
	Net (Investment)/ Net Proceeds from Sale of Mutual Fund	(5,290)	2,202
	(Increase)/Decrease in Other Bank Balance	8	2
	(increase)/Decrease in Inter Corporate Deposits	1,685	(3,800)
	Rental Income	35	33
	Purchase Consideration of Business Division	(3,526)	-
	Interest Received on Deposits	700	444
	NET CASH FLOW FROM INVESTING ACTIVITIES	(7,457)	(5,205)

C. Cash Flow form Financing Activities		
Decrease/Increase in Lease Liability	4	(5)
Distribution to/ (Contribution from) Common Control Parent	1,446	(407)
Other Borrowing Cost	(53)	(50)
NET CASH CLOW FROM FINANCING ACTIVITIES	1,397	(462)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	442	429
Cash and Cash Equivalents at the Beginning of the Period	1 507	1,078
Cash and Cash Equivalents at the End of the Period	1,950	1,507
Components of Cash and Cash Equivalents as at the End of the Year		
Cash on Hand	1	1
Cheques on Hand		
With Bank		
- In Current Accounts	1,949	1,506
TOTAL	1,950	1,507

The cash flow statement has been prepared under the indirect method as set out in the Indian Accounting Standard - 7 on Cash Flow Statement.

Notes:

3 The above results were reviewed and recommended by the Audit Committee, at its meeting held on May 16, 2026 for approval by the board and these results were approved and taken on record at the meeting of Board of Directors of the company held on that date and subjected to audit by the statutory auditors.

4 These financial results have been prepared in accordance with the recognition and measurement principles under Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

5 The company is in the business of manufacturing and selling auto rickshaws in domestic and overseas market and therefore, the company's business falls within a single business segment of manufacturing and selling auto rickshaws only in accordance with IND AS 108 - Operating Segments.

6 **Other income includes following :-**

(Rs. In Lakhs)

Particulars	Quarter Ended On			Year Ended on	
	31.03.2026 (Refer Note 9)	31.12.2025 (Unaudited)	31.03.2025 (Refer Note 9)	31.03.2026 (Audited)	31.03.2025 (Audited)
a) Mutual Fund Income	28	1	1	30	23
b) Interest Income	185	202	117	638	356
c) Corporate Guarantee Fee	2	17	20	61	86
d) Others	13	9	4	39	34
Total	228	229	142	768	499

7 **Exceptional Items losses/(gains) (net)**

(Rs. In Lakhs)

Particulars	Quarter Ended On			Year Ended on	
	31.03.2026 (Refer Note 9)	31.12.2025 (Unaudited)	31.03.2025 (Refer Note 9)	31.03.2026 (Audited)	31.03.2025 (Audited)
a) Statutory impact of new labour codes (refer note below)					
(i) On account of Gratuity	-	105	-	105	-
(ii) On account of Leave Encashment	-	21	-	21	-
Total	-	126	-	126	-

Notes:

On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has evaluated and disclosed the incremental impact of these changes using the best information currently available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Statutory impact of new Labour Codes" in the financial results for the quarter and nine months ended December 31, 2025. The incremental impact consisting of gratuity of ₹105 Lakhs and Leave Encashment of ₹21 Lakhs primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

8 The company has purchased one business unit ("L5 Division ") from one of its subsidiaries named Atul Greentech Private Limited ("AGPL") with effect from 15.01.2026 by way of slump sale transaction. Since both the entities are under common control, the accounting of the said transaction in the Standalone Financials has been done applying Pooling of Interest method as prescribed in Appendix C of Ind AS 103 'Business Combinations'. Consequently, the previous year / period figures have been restated considering that the transaction has taken place from the beginning of the preceding period i.e. 01/04/2024 as required under Appendix C of Ind AS 103.

9 The figures for the quarter ended on 31st March, 2026 & 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year and year to date figures upto the third quarter of the relevant financial year, which were subjected to limited review.

10 Figures relating to corresponding/previous periods have been regrouped/reclassified wherever necessary to confirm to current period figures.

For and on behalf of Board of Directors of ATUL AUTO LIMITED

Neeraj Jentibhai Chandra

Managing Director

Place: Bhayla (Dist. Ahmedabad)

Date: 16 May, 2026

(DIN : 00065159)

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INDEPENDENT AUDITORS' REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**To the Board of Directors of
ATUL AUTO LIMITED**

Opinion

We have audited the accompanying Annual Consolidated Financial Results for the year and for the quarter ended 31st March, 2026 of **ATUL AUTO LIMITED** ("the Parent"), which includes its subsidiaries (the Parent and its subsidiaries together referred as to as "the Group"), and its share of the net profit /(loss) after tax and other comprehensive income/(loss) of its subsidiaries for the year ended 31st March, 2026 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").

The Statement includes the financial information of the Parent and the following components consolidated under Ind AS 110 — Consolidated Financial Statements:

- a. Atul Greentech Private Limited (Subsidiary of Atul Auto Limited)
- b. Atul Green Automotive Private Limited (Wholly owned Subsidiary of Atul Auto Limited)
- c. Atulease Private Limited (Subsidiary of Atul Auto Limited)
- d. Khushbu Auto Finance Limited (Wholly owned Subsidiary of Atul Auto Limited)

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Results for the year ended on 31st March, 2026:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting policies generally accepted in India, of the net profit and other financial information of the company for the year then ended.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended on March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities' section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the



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audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Results.

Responsibility of the Management and Board of Directors for the Statement

This Statement which includes the Consolidated Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended on 31st March, 2026 has been compiled from the related audited Consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter ended and year ended on 31st March, 2026 that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed u/s 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Statement, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Company's financial reporting process of the Group.

Auditors' Responsibilities for Audit of Consolidated Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended on March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



"Aparna", Behind Jeevandeep Hospital, Limda Lane, Jamnagar - 361 001, Gujarat, India.

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- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone/Consolidated Financial Results of the entities within the Group to express an opinion on the Audited Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.



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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

1. The Statement includes Audited standalone financial statements in respect of
 - (a) Atul Greentech Private Limited, whose audited financial statement reflects total asset of Rs. 5,158 lakhs as at 31st March 2026, total revenue of Rs. 4,780 lakhs and total profit/(loss) after tax of Rs. 452 lakhs for the year ended on 31st March, 2026 as considered in the statement.
 - (b) Atul Green Automotive Private Limited, whose audited financial statement reflects total asset of Rs. 61 lakhs as at 31st March 2026, total revenue of Rs. Nil and total profit/(loss) after tax of Rs. 3 lakhs for the year ended on 31st March, 2026 as considered in the statement.
 - (c) Atulease Private Limited, whose audited financial statement reflects total asset of Rs. 9 lakhs as at 31st March, 2026, total revenue of Rs. Nil and total profit/(loss) after tax of Rs. (1) lakhs for the year ended on 31st March, 2026 as considered in the statement.

The reports on the annual audited financial statement of these entities have been furnished to us by the Management and our opinion on the Annual Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on our reports of the respective subsidiaries.

2. Khusbu Auto Finance Limited a subsidiary of the Atul Auto Limited, is a Non-Banking Financial Company not covered by the thresholds prescribed under Rule 4(1) of the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, its standalone financial statements have been prepared and audited by us under the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("IGAAP"). For consolidation purposes, in compliance with the Explanation to Rule 4 of the said Rules, management has furnished financial information of Khusbu Auto Finances Limited prepared in accordance with Ind AS and the accounting policies adopted by the Atul Auto Limited, reflecting total assets of Rs. 26,201 lakhs as at 31 March 2026, total revenue of Rs.5,245 lakhs, profit after tax of Rs.255 lakhs and total comprehensive income of Rs.261 lakhs for the year then ended.



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On such Ind AS financial information, we have performed procedures including reconciliation to the audited IGAAP financial statements, examination of the IGAAP-to-Ind AS conversion adjustments (with focus on Ind AS 109, 115, 116 and 12), testing of mathematical accuracy, verification of alignment with the Holding Company's accounting policies, and obtaining written representations from management. Our opinion on the consolidated financial statements, in so far as it relates to Khusbu Auto Finance Limited, is based on its audited IGAAP financial statements read with the procedures performed on the Ind AS financial information referred to above.

Our opinion is not modified in respect of this matter.

3. The Statement includes the standalone results for the Quarter ended 31st March, 2026, being the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2026 and the published year to date figures of Year of the current financial year, which are subject to limited review by us as required under the Listing Regulations.

For, Maharishi & Co.,
Chartered Accountants

ICAI Firm Registration No. 124872V

Kapil Sanghvi

Kapil Sanghvi

Partner

Membership No. 141168



Place: Bhayla (Dist. Ahmedabad)

Date: 16th May 2026

UDIN: 26141168GAAZFZ5042

ATUL AUTO LIMITED

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Statement of Consolidated Financial Results for the Quarter and Year ended on March 31st, 2026

(Rs. in Lakhs Except per Share Data)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.2026 (Refer Note No. 9)	31.12.2025 (Unaudited)	31.03.2025 (Refer Note No. 9)	31.03.2026 (Audited)	31.03.2025 (Audited)
	Sale of three wheelers (in numbers)	11,249	11,023	9,365	38,449	34,012
1	Revenue from Operations					
	a Gross Sales	22,625	21,686	20,004	76,741	67,398
	b Income from finance business	1,219	960	455	4,363	3,657
	c Other Operating Income	214	440	639	1,335	1,215
	Total Revenue from Operations	24,058	23,086	21,098	82,439	72,270
2	Other Income (See Note 7)	95	54	64	215	252
3	Total Income (1+2)	24,153	23,140	21,162	82,654	72,522
4	Expenses					
	a Cost of materials consumed	15,796	15,206	14,596	57,384	51,581
	b Purchase of traded goods	98	-	-	98	-
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,196	1,041	1,142	465	497
	d Employee benefits expense	2,101	2,031	1,942	8,136	7,398
	e Finance Costs	144	272	254	929	1,018
	f Depreciation and amortisation expenses	459	469	446	1,848	1,802
	g Loan Losses and provision	579	502	446	2,283	2,442
	h Other expenses	1,557	1,479	1,461	5,663	5,122
	Total Expenses	21,930	21,000	20,287	76,806	69,860
5	Profit/(Loss) before exceptional items	2,223	2,140	875	5,848	2,662
6	Exceptional items	-	-138	-	(138)	-
7	Profit/(Loss) Before tax (5-6)	2,223	2,002	875	5,710	2,662
8	Tax expenses	391	544	286	1,387	828
	a Current Tax (incl. income tax of earlier years)	497	449	99	1,596	100
	b Deferred tax	79	130	187	11	728
	c Deferred Tax on exceptional Items	-185	-35	-	-220	-
9	Profit/(Loss) for the period	1,832	1,458	589	4,323	1,834
10	Share of profit from Associate					
11	Other Comprehensive Income/(Expense),	51	-6	19	31	-41
	a Items that will not be reclassified to profit or loss					
	(i) Remeasurement of Post Employee Benefit Obligation	69	-8	25	42	-55
	(ii) Income Tax Relating to Remeasurement of Defined Benefit	-18	2	-6	-11	14
	b Items that will be reclassified to profit or loss					
12	Total Comprehensive Income/(Expense)	1,883	1,452	608	4,354	1,793
	Profit attributable to					
	Owners of the company	1,479	1,535	715	4,226	2,163
	Non Controlling Interest	353	-77	-126	97	-329
		1,832	1,458	589	4,323	1,834
	Total Comprehensive income attributable					
	Owners of the company	1,530	1,529	734	4,257	2,122
	Non Controlling Interest	353	-77	-126	97	-329
		1,883	1,452	608	4,354	1,793
13	Paid-up equity share capital (Face Value of Rs. 5/-)	1,388	1,388	1,388	1,388	1,388
13	Reserves excluding Revaluation Reserves				46,965	42,708
14	Earning Per Share on net profit/(loss) (of Rs. 5 each) Basic & Diluted (not	5.33	5.52	2.12	15.23	7.79

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1. Disclosure of Consolidated Assets and Liabilities as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the Year ended on 31st March, 2026

Particulars	As at	
	31.03.2026 (Audited)	31.03.2025 (Audited)
(Rs. In lakhs)		
A. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	23492	24,266
(b) Right of use Asset	18	14
(c) Capital work-in-progress	270	128
(d) Investment Property	-	-
(e) Intangible Assets	168	289
(f) Intangible Assets Under Development	1	-
(g) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivable	101	130
(iii) Loans	15,951	14,108
(iv) Other Financial Assets	-	-
(h) Income tax assets (net)	280	162
(i) Deferred tax assets (net)	1,110	1,320
(j) Other non-current assets	582	581
Total Non-Current Assets	41,973	40,998
(2) Current assets		
(a) Inventories	9,184	8,906
(b) Financial Assets		
(i) Investments	5,669	-
(ii) Trade Receivables	6,869	5,284
(iii) Cash and cash equivalents	2,360	1,695
(iv) Bank Balances other than cash & cash equivalents	216	288
(v) Loans	8,112	8,030
(vi) Other Financial Assets	867	523
(c) Other current assets	1,627	2,321
Total Current Assets	34,904	27,047
Total Assets (1)+(2)	76,877	68,045
B. EQUITY AND LIABILITIES		
(3) EQUITY		
(a) Equity Share Capital	1,388	1,388
(b) Other Equity	46,965	42,708
(c) Non Controlling interest	660	563
Total Equity	49,013	44,659
(4) LIABILITIES		
(i) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,918	5,971
(ii) Lease Liability	9	5
(iii) Other Financial liabilities	1,221	1,160
(b) Provisions	-	28
(c) Deferred Tax Liabilities	532	942
(d) Other non-current liabilities	159	216
Total Non-Current Liabilities	5,839	8,322
(ii) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,518	4,982
(ii) Lease Liability	11	11
(iii) Trade Payables	-	-
(A) total outstanding dues of micro and small enterprises; and	3,543	2,361
(B) total outstanding dues of creditors other than (ii)(A) above	4,373	4,342
(iv) Other Financial Liabilities	1,408	1,265
(b) Other current liabilities	1,226	1,343
(c) Provisions	892	706
(d) Current Tax Liability (Net)	54	54
Total Current Liabilities	22,025	15,064
Total Equity and Liabilities (3) + (4)	76,877	68,045

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Note No. 2. Disclosure of Consolidated statement of Cash Flow as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 For The Year Ended 31st March, 2026

Sr. No.	Particulars	(Rs. In lakhs)	
		For the Year Ended 31.03.2026	31.03.2025
A. Cash Flow from Operating Activities			
	Net Profit Before Taxation	5 752	2,607
	<u>Adjustment for:</u>		
	<u>Add/(Less):-</u>		
	Provision for Doubtful Debts / Loan, Losses and provision	2 258	2,548
	Depreciation & Impairment	1 848	1,802
	Finance Cost	929	1,018
	Sub Total	5,035	5,368
	<u>Less :-</u>		
	Loss/(Profit) on Sale of Fixed Assets	(6)	(3)
	Profit on Redemption/Revaluation of Mutual Fund	(29)	(23)
	Interest Received on Deposits	(18)	(222)
	Rental Income	(4)	(2)
	Sub Total	(57)	(250)
	Operating Profit Before Working Capital Changes	10,730	7,725
	Movements in Working Capital:		
	Decrease/-Increase in Trade Receivable	- 1 531	(726)
	Decrease/-Increase in Inventories	- 278	(1,327)
	Decrease/-Increase in Loans, Other assets and Loans of Finance Activities	- 3 859	(5,525)
	Increase/-Decrease in Trade Payables	1 213	2,745
	Increase/-Decrease in Liabilities/Provisions	2	1,462
	Total Movement in Working Capital	(4,453)	(3,371)
	Cash Generated from Operations	6 277	4,354
	Direct Taxes Paid (Net of Refunds)	- 1 530	(1,006)
	NET CASH FROM OPERATING ACTIVITIES	4,747	3,348
B. Cash Flow from Investing Activities			
	Purchase of Fixed Assets, Capital WIP and Advances for Capital Goods & of Payable	(1,100)	(1,654)
	Proceeds from Sale of Fixed Assets	6	14
	Net (Investment)/ Net Proceeds from Sale of Mutual Fund	(5,640)	2,328
	Rental Income	4	2
	(Increase)/Decrease in Other Bank Balance	72	(42)
	Interest Received on Deposits	18	222
	NET CASH FLOW FROM INVESTING ACTIVITIES	(6,640)	870

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Note No. 2. Disclosure of Consolidated statement of Cash Flow as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 For The Year Ended 31st March, 2026

Sr. No.	Particulars	(Rs. In lakhs)	
		For the Year Ended	
		31.03.2026	31.03.2025
C. Cash Flow form Financing Activities			
	Increase in Lease Liability	4	(5)
	Proceeds from Issue of Shares to NCI shareholders	-	2
	Proceeds from/(Repayment of) Bank Borrowing	3 483	(3,472)
	Share issue expenses reduced from Security Premium	-	(10)
	Other Borrowing Cost	(929)	(1,018)
	NET CASH CLOW FROM FINANCING ACTIVITIES	2,558	(4,503)
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	665	(285)
Effect of Change in Cash or Cash Equivalent held in Foreign Currency due to Exchange Rate Fluctuation			
	Cash and Cash Equivalents at the Beginning of the Year	1 695	1,980
	Cash and Cash Equivalents at the End of the Year	2,360	1,695
Components of Cash and Cash Equivalents as at the End of the Year			
	Cash on Hand	46	51
	Cheques on Hand		
	With Bank		
	- In Current Accounts	2 314	1,644
	TOTAL	2,360	1,695

The cash flow statement has been prepared under the indirect method as set out in the Indian Accounting Standard - 7 on Cash Flow Statement.

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3. Statement of Consolidated Segment Information for the Quarter and Year ended on March 31, 2026

(Rs. In lakhs)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.2026 (Refer Note No. 9)	31.12.2025 (Unaudited)	31.03.2025 (Refer Note No. 9)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Segment Revenue					
	A) Automobiles Business	22,944	22,056	20,177	77,919	68,103
	B) Non Banking Financial Business	1,270	1,214	1,079	5,243	4,779
	Total Segment Revenue	24,214	23,270	21,256	83,162	72,882
	Less:- Inter Segement Revenue	156	184	158	723	612
	Total Revenue from Operations	24,058	23,086	21,098	82,439	72,270
2	Segment Results					
	Profit before tax and after Exceptional Items					
	A) Automobiles Business	2,234	1,667	783	4,937	2,538
	B) Non Banking Financial Business	103	476	156	1,178	317
	Total	2,337	2,143	939	6,115	2,855
	Less :- Unallocable Finance costs					
	(i) Interest on Inter-corporate deposits	100	110	47	343	121
	(i) corporate guarantee fee	14	31	17	62	72
	Total Profit before tax and after Exceptional Items	2,223	2,002	875	5,710	2,662
3	Segment Assets					
	A) Automobiles Business	50,768	48,207	44,348	50,768	44,334
	B) Non Banking Financial Business	26,109	26,126	23,697	26,109	23,711
	C) Unallocated	2,100	2,700	3,100	2,100	3,100
	Sub-total	78,977	77,033	71,145	78,977	71,145
	Less: Inter-segment elimination	2,100	2,700	3,100	2,100	3,100
	Segment Assets	76,877	74,333	68,045	76,877	68,045
4	Segment Liabilities					
	A) Automobiles Business	13,955	13,874	12,530	13,955	12,530
	B) Non Banking Financial Business	13,909	13,328	10,856	13,909	10,856
	C) Unallocated	2,100	2,700	3,100	2,100	3,100
	Sub-total	29,964	29,902	26,486	29,964	26,486
	Less: Inter-segment elimination	2,100	2,700	3,100	2,100	3,100
	Segment Liabilities	27,864	27,202	23,386	27,864	23,386

- Inter-corporate deposits and the corporate guarantee extended by the Parent Company to its non-banking finance subsidiary, together with the related interest income, represent group-level capital allocation arrangements and are presented under "Unallocated" in the segment information, with the inter-segment portion eliminated on consolidation. The quantum of intra-group interest and guarantee fee reclassified from the Finance Activities segment result to Unallocable items for the year ended 31st March 2026 is ₹ 405 Lacs (previous year: ₹ 193 Lacs).

Notes:

4 The above results were reviewed and recommended by the Audit Committee, at its meeting held on May 16, 2026 for approval by the board and these results were approved and taken on record at the meeting of Board of Directors of the Company held on that date.

5 The consolidated financial result includes result of following companies:

Name of Company	Consolidated as	Holding by Atul Auto Limited(%)	Holding by Others(%)
Atul Green Automotive Private Limited	Wholly Subsidiary of Atul Auto Limited	100%	0%
Atul Greentech Private Limited	Subsidiary of Atul Auto Limited	79.39%	20.61%
Khushbu Auto Finance Limited	Wholly Subsidiary of Atul Auto Limited	100%	0%
Atulease Private Limited	Subsidiary of Atul Auto Limited	80%	20%

6 These financial results have been prepared in accordance with the recognition and measurement principles under Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

7 Other income includes following :-

(Rs. In lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2026 (Refer Note No. 9)	31.12.2025 (Unaudited)	31.03.2025 (Refer Note No. 9)	31.03.2026 (Audited)	31.03.2025 (Audited)
a) Mutual Fund Income	25	3	-	29	23
b) Interest Income	35	47	64	144	222
c) Subvention Income	28	-	-	28	-
d) Others	7	4	-	14	7
Total	95	54	64	215	252

8 Exceptional Items losses/(gains) (net)

Particulars	Quarter Ended			Year Ended	
	31.03.2026 (Refer Note No. 9)	31.12.2025 (Unaudited)	31.03.2025 (Refer Note No. 9)	31.03.2026 (Audited)	31.03.2025 (Audited)
a) Statutory impact of new labour codes (refer note below)					
(i) On account of Gratuity	-	117	-	117	-
(ii) On account of Leave Encashment	-	21	-	21	-
Total	-	138	-	138	-

Notes:

On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has evaluated and disclosed the incremental impact of these changes using the best information currently available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact as "Statutory impact of new Labour Codes" in the financial results for the quarter and nine months ended December 31, 2025. The incremental impact consisting of gratuity of ₹117 Lakhs and Leave Encashment of ₹21 Lakhs primarily arises due to change in wage definition. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on

9 The figures for the quarter ended on 31st March,2026 & 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year and year to date figures upto the third quarter of the relevant financial year, which were subjected to limited review.

10 Figures relating to corresponding/ previous periods have been regrouped/reclassified wherever necessary to confirm to current period figures.

For and on behalf of Board of Director of Atul Auto Limited

Neeraj Jayantibhai Chandra
Managing Director
(DIN:00065159)

Place : Bhayla (Dist. Ahmedabad)
Date: May 16, 2026



DECLARATION

[Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016]

I, Mr. Mahendra J Patel, Whole-time Director & CFO hereby declare that the Statutory Auditors of Atul Auto Limited (“the Company”), M/s. Maharishi & Co., Chartered Accountants (FRN: 124872W) have issued an Audit Reports with unmodified opinion on Standalone and Consolidated Audited Financial Results of the Company for the year ended on March 31, 2026.

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

Signed at Bhayla (Dist. Ahmedabad) on May 16, 2026

ATUL AUTO LIMITED

(Corporate Identification Number: L54100GJ1986PLC016999)

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

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