



## ATUL AUTO LIMITED

(CIN: L54100GJ1986PLC016999)

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

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

### POSTAL BALLOT NOTICE

Notice is hereby given to the members of Atul Auto Limited (CIN: L54100GJ1986PLC016999) (“the Company”) pursuant to the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (ICSI), read with General Circular no. 14/2020 dated April 08, 2020, circular No. 17/2020 dated April 13, 2020, circular No. 22/2020 dated June 15, 2020, circular No. 33/2020 dated September 28, 2020, circular No. 39/2020 dated December 31, 2020, circular No. 10/2021 dated June 23, 2021, circular No. 20/2021 dated December 8, 2021, circular No. 03/2022 dated May 05, 2022 and circular No. 11/2022 dated December 28, 2022 and other relevant circulars issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as “MCA Circulars”) and pursuant to all other applicable laws and regulations that the resolutions appended below are proposed to be passed by the shareholders through Postal Ballot by way of voting through electronic means (“Remote e-voting”). Communication of assent or dissent of the Members would take place only through the remote e-voting system. The explanatory statement pursuant to Section 102 of the Act pertaining to the proposed resolutions setting out the material facts concerning each resolution and the reasons thereof is annexed hereto for your consideration.

In compliance with the provisions of Sections 108 and 110 of the Act, read with Rule 20 and 22 of the Rules and Regulation 44 of SEBI Listing Regulations, the Company is offering facility of remote e-voting to all Members to enable them to cast their votes electronically. The Company has entered into an agreement with National Securities Depository Limited (“NSDL”) to provide the remote e-voting facility to its members. Members are requested to follow the procedure as stated in the notes and instructions for casting of votes by e-voting.

The Board has appointed Mr. Hardikkumar Hudda (ICSI Membership No.: A39621, CP No: 14697), Practicing Company Secretary as the Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.

In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

The remote e-voting period commences **from 9:00 a.m. (IST) on Friday, March 24, 2023 and ends at 5:00 p.m. (IST) on Saturday, April 22, 2023**. The e-voting module shall be disabled by NSDL for voting thereafter. The Scrutinizer will submit his report to the Chairperson of the Company or to any other person authorized by the

Chairperson upon completion of the scrutiny of the votes cast through remote e-voting. The result of the Postal Ballot shall be declared within two working days from conclusion of the voting period. The results declared along with the Scrutiniser's Report will be placed on the website of the Company at [www.atulauto.co.in/announcements.aspx](http://www.atulauto.co.in/announcements.aspx) and the website of NSDL at [www.evoting.nsdl.com](http://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.

In the event the resolution is passed by requisite majority, the date of passing the resolutions shall be deemed to be Saturday, April 22, 2023, viz. last date specified by the Company for e-voting.

**ITEM NO. 1: TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) WITH ATUL GREENTECH PRIVATE LIMITED TO PROVIDE/ EXTEND GUARANTEE TO LENDING BANKS/ FINANCIAL INSTITUTIONS**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ordinary resolution:

**"RESOLVED THAT** pursuant to Regulations 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("SEBI Listing Regulations") and pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Meeting of Board and its Powers) Rules, 2014 including any modifications or amendments or clarifications thereon, if any, and read with Company's policy on dealing with Related Party Transactions and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, the approval of the shareholders be and is hereby accorded to the Board of Directors of the Company to provide/ extend guarantee by the Company to the lending banks/ financial institutions of Atul Greentech Private Limited ("AGPL"), a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations in respect of loans/ credit facilities to be granted to AGPL, on such terms and conditions as Board may deem fit, up to a maximum aggregate amount which shall not exceed Rs.125,00,00,000/- (Rupees One Hundred and Twenty Five Crore Only) at any point of time during the period of five years w.e.f. FY 2023-24, provided that the transactions so carried out shall at all times be in the ordinary course of company's business and also at arm's length basis."

**"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."

**ITEM NO. 2: TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) WITH ATUL GREENTECH PRIVATE LIMITED FOR SALE/ SUPPLY OF GOODS AND RENDERING OF SERVICES INCLUDING JOBWORK**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ordinary resolution:

**"RESOLVED THAT** pursuant to Regulations 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("SEBI Listing Regulations") and

pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Meeting of Board and its Powers) Rules, 2014 including any modifications or amendments or clarifications thereon, if any, and read with Company’s policy on dealing with Related Party Transactions and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, the approval of the shareholders be and is hereby accorded to the Board of Directors of the Company to sale/ supply of goods and rendering of services including Job-Work Services to Atul Greentech Private Limited (“AGPL”), a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations on such terms and conditions as Board may deem fit, up to a maximum aggregate amount Rs.125,00,00,000/- (Rupees One Hundred and Twenty Five Crore Only) during a financial year 2023-24 with an increase of 25% on the previous year limit year on year upto FY 2027-28, provided that the transactions so carried out shall at all times be in the ordinary course of company’s business and also at arm’s length basis.”

**“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 Shapar (Dist. Rajkot) on March 06, 2023

Registered Office:

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

**Notes:**

1. The explanatory statement pursuant to Section 102 and 110 of the Companies Act, 2013 (“the Act”) and other applicable provisions of the Act setting out the material facts pertaining to the resolutions is annexed hereto and forms part of the resolutions and this postal ballot notice.
2. In compliance with MCA Circulars, the Postal Ballot Notice along with explanatory statement and Instructions for e-voting is being sent only through electronic mode to those Members, whose e-mail addresses are registered with the Company/ Depositories and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on **Friday, March 17, 2023 (“Cut-off date”)**. Further, communication of assent or dissent by the members on the items of businesses set out in this Notice shall be done through remote e-voting only i.e. casting of votes electronically.
3. Members who have not registered their email IDs, are requested to register their email IDs with their depository participants in respect of shares held in electronic form and in respect of shares held in physical form, are requested to submit their request with their valid email IDs to our RTA by sending an e-mail on [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) along with signed scanned copy of the request letter providing the email address, mobile number, self-attested copy of the PAN card and copy of the share certificate for registering their email address and receiving the Postal Ballot Notice and the e-voting instructions.
4. Members may note that the Notice of the Postal Ballot will also be available on the Company’s website [www.atulauto.co.in/announcements.aspx](http://www.atulauto.co.in/announcements.aspx) and website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) The Company’s web-link as mentioned above will also be provided in advertisement being published in The Indian Express (English Language) and Financial Express (Gujarati Language).
5. Pursuant to Section 108 and 110 of the Act, Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), the Company is pleased to provide the facility of remote e-voting to all the members as per applicable regulations relating to e-voting. The Company has engaged the services of NSDL to provide e-voting facility to its Members. The complete instructions on e-voting facility provided by the Company are annexed to this Notice, explaining the process of e-voting.
6. The voting rights for the equity shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company. The e-voting rights of the shareholders/ beneficial owners shall be reckoned on the shares held by them as on Friday, March 17, 2023, being the cut-off date for the purpose. Members whose name appear on the Register of Members/ List of Beneficial Owners as on the Cut-off Date will only be considered for the purpose of e-voting. Person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting period commences on Friday, March 24, 2023 (9:00 AM IST) and ends on Saturday, April 22, 2023 (5:00 PM IST).
7. During the voting period, Members can login NSDL e-voting platform any number of times till they have voted on the resolution. Once the vote on a resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.

8. A Member need not use all his/ her/ its votes nor does he/ she/ it need to cast all his/ her/ its votes in the same way.
9. The manner of voting remotely by (A) individual shareholders holding shares in demat mode and (B) shareholders other than individual shareholders holding shares in demat mode and shareholders holding shares in physical mode, is appearing under “INSTRUCTIONS AND OTHER INFORMATION RELATING TO E-VOTING” in this Notice. Members are requested to read the same carefully.
10. The Scrutinizer will submit his report to the Chairperson of the Company or to any other person authorized by the Chairperson upon completion of the scrutiny of the votes cast through remote e-voting, and the result of the voting will be announced by the Chairperson or any person duly authorized, within two working days from the end of the e-voting period and will also be displayed on the website of the Company i.e. [www.atulauto.co.in](http://www.atulauto.co.in) besides being communicated to the Stock Exchanges, NSDL and Registrar and Share Transfer Agents.
11. Resolutions passed by the Members with requisite majority through postal ballot shall deemed to have been passed on the last date specified for e-voting i.e. Saturday, April 22, 2023.
12. All the material documents referred to in the explanatory statement will be available electronically for inspection without any fees by the Members. The said documents will also be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice till Saturday, April 22, 2023.
13. KYC Update: Members are requested to update/ intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, specimen Signature, Nomination bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
  - For shares held in electronic form: to their Depository Participant only, and not to the Company's RTA. Changes intimated to the Depositor Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.
  - For shares held in physical form: to the Company's RTA in prescribed Form ISR -1, ISR-2, ISR-3, SH-13 and SH-14 pursuant to SEBI circular dated November 3, 2021, as per instructions mentioned in the form. The said forms 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://web.linkintime.co.in/KYC-downloads.html>
  - In case, any one of the cited details/ documents (i.e. PAN, Address with PIN code, Email address, Mobile Number, Bank Details and Nomination) are not available for the folio on or before March 31, 2023, it shall be frozen from April 01, 2023 as per SEBI circular dated November 3, 2021. However the securities in the frozen folios shall be:
    - a. Eligible to lodge any grievance or avail service request from the RTA only after furnishing the complete documents / details as aforesaid.
    - b. Eligible for any payment including dividend, interest or redemption payment only through electronic mode upon complying with the above stated requirements.

- Linking PAN with Aadhar Number is mandatory as mandated by Central Board of Direct Taxes (CBDT). The Company/ RTA shall accept only valid PANs and the ones which are linked to the Aadhaar number.
14. 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://web.linkintime.co.in/KYC-downloads.html>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
15. Members seeking any information with regard to the matter placed for the postal ballot, are requested to write to the Company through email on [investorrelations@atulauto.co.in](mailto:investorrelations@atulauto.co.in). The same will be replied by the Company suitably.

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





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

Signed at Shapar (Dist. Rajkot) on March 06, 2023

**INSTRUCTIONS AND OTHER INFORMATION RELATING TO E-VOTING****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 for Individual shareholders holding securities in demat mode**

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in demat mode with NSDL.</b>	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>       </div>
<b>Individual Shareholders holding securities in</b>	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> </ol>

<p><b>demat mode with CDSL</b></p>	<p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. after selecting e-voting menu from <a href="http://www.cdslindia.com">www.cdslindia.com</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
<p><b>Individual Shareholders (holding securities in demat mode) login through their depository participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method 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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nSDL.co.in](mailto:evoting@nSDL.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system**

How to cast your vote electronically 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 is active.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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. A member cannot exercise his/ her vote through proxy on postal ballot. However 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](mailto:huddahardik@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). 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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Ketankumar Patel at [ketankumarp@nsdl.co.in](mailto:ketankumarp@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories/ company 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](mailto: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](mailto:investorrelations@atulauto.co.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1(A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/ members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by listed companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT”)**

Accordingly, the following Explanatory Statement sets out the relevant information as required by Section 102(1) and 110 of the Companies Act, 2013 read with rules framed thereunder and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, in respect of material related party transactions that require approval of the Members in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”):

**Item No. 1 & 2:**

Atul Auto Limited (“the Company”) has promoted M/s. Atul Greentech Private Limited (“AGPL”) to carry out the business of electric vehicles. The current paid-up capital of AGPL is Rs.12.50 Crore. The Company holds 80% equity share capital of the Company and the rest is being held by other investors including Mr. Vijay Kedia, Director of the Company who holds 19.87% equity shares of AGPL. For expansion/ improvement of production capacity, working capital and other corporate purpose, AGPL proposes to avail further loan/ credit facilities from Banks/ Financial Institutions, for which the Company will be required to provide/ extend corporate guarantee to lending Banks/ Financial Institutions as part of its sanction terms. Further, the Company will be carrying out the business transactions of sale/ supply of Under Carriage – Chassis – fitted with shock absorbers, tyres, instrument cluster and wiring harness Body, Other Parts like Mudguard, Dashboard, Mirrors etc. and to render services including job-work like assembling of vehicle with battery, power train, battery management software, PDU, telematics, charger etc. These are the transactions which are necessary for business operations of AGPL.

The Company has noted that AGPL is falling under the category of a related party of the Company within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations and the transactions with AGPL is considered as related party transaction and need to comply with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as notified and amended from time to time. The provisions of this regulation read with policy on Related Party Transactions approved by the Board of Directors of the Company shall consider a transaction with a related party as material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds Rs.1000 Crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, the SEBI Listing Regulations, 2015 as amended from time to time require all material related party transactions to be approved by the shareholders through an ordinary resolution and all the related parties shall not vote to approve on such resolutions. The Company envisages that the transactions to be entered into with AGPL whether individually and/or in aggregate would exceed the above stipulated threshold limit. The company therefore requires the approval of the shareholders by an ordinary resolution for entering into such transactions with AGPL upto a maximum amount as mentioned in the respective resolutions from FY 2023-24 for a period of five years.

The details as required under Regulation 23(4) of the SEBI Listing Regulations read with the SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 (“SEBI Circular”) are set forth below:

Sr. No.	Particulars	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Atul Greentech Private Limited (“AGPL”) (CIN: U31909GJ2020PTC112350) Nature of Relationship: AGPL is subsidiary of the Company where the Company holds 80% of the total paid-up equity share capital and 19.87% are held by Mr. Vijay Kedia, Director of the Company

Sr. No.	Particulars	Details	
2	Name of Director(s) or Key Managerial Personnel who is related, if any	1. Mr. Vijay Kedia, Non-Executive Director of the Company (holding 19.87% of total paid-up equity share capital of AGPL) 2. Mr. Jayantibhai Chandra, Chairman and Managing Director/ Promoters of the Company (Holding one share to comply with the minimum number of shareholders of AGPL for which the beneficial owner is the Company itself)	
3	Type, tenure, material terms and particulars of proposed transactions		
	Resolution No.	1	2
	Type	To provide/ extend guarantee by the Company to the lending banks/ financial institutions of AGPL in respect of loans/ credit facilities granted/ to be granted to AGPL	Sale/ Supply of goods and rendering of services including job-work to AGPL
	Tenure	5 years with effect from FY 2023-24	
	Material terms and particulars of transaction	Material terms and conditions of the corporate guarantees are based on standard terms in such transactions which inter alia include securing the repayment of the facility at some rates which are based on prevailing market price and commercial terms.  Guarantee commission equal to 1.00% of daily closing balance of utilized credit facilities or as may be approved by the Audit Committee at arm's length basis to be paid by AGPL to AAL.	Sale/ Supply of goods and rendering of services including job-work will be charged to AGPL on cost plus mark-up basis or any other consideration which will be at arm's length prices.
	Value of the transaction	Upto to a maximum aggregate amount which shall not exceed Rs.125 Crore at any point of time during the period of five years w.e.f. FY 2023-24	Rs.125 Crore for FY 2023-24 and with an increase of 25% on the previous year limit year on year upto FY 2027-28
4	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	39.64% of the annual consolidated turnover of the Company as per audited financial statements as on March 31, 2022.	39.64% of the annual consolidated turnover of the Company as per audited financial statements as on March 31, 2022.
	RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided	Not Applicable as AGPL has not commenced sales during the financial year ended March 31, 2022	
5	Details of the transaction relating to any loans, inter-	Not Applicable	

Sr. No.	Particulars	Details
	corporate deposits, advances or investments made or given by the listed entity or its subsidiary	
6	Justification as to why the RPT is in the interest of the listed entity	Since the Company holds 80% stake in AGPL, the Company will get the proportionate benefit in the profit of AGPL which it would make out of its business operations in electric vehicle segment. It will also help the Company in utilization of its production capacity whereby making the operations cost-effective.
7	Any valuation or other external report relied upon by the listed entity in relation to the transactions	The pricing mechanism of RPTs would be as per Arm's length criteria. Any valuation or other external report relied upon by the listed entity in relation to the transactions: Nil
8	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	Not applicable
9	Any other information that may be relevant	The Company has provided the corporate guarantee to ICICI Bank and Yes Bank for an amount of Rs.20 Crore and Rs.11 Crore respectively till date in respect of credit facilities granted to AGPL and sale/ supply of goods and job-work transactions with AGPL for an insignificant amount till date. These transactions are executed at arm's length and in ordinary course of business of the Company with requisite approval of Audit Committee/ Board of Directors of the Company. All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

The Audit Committee of the Company consisting only Independent Directors and the Board of Directors, have, based on relevant details provided by the management, at their respective meetings held on March 06, 2023, reviewed and approved the said transaction(s), while noting that such transaction shall be on arms' length basis and in ordinary course of business.

The Board recommends the ordinary resolutions set forth in item No. 1 and 2 of the Notice for approval of the Members.

Save and except Mr. Vijay Kedia and Mr. Jayantibhai Chandra, Directors of the Company who is also shareholder of AGPL and their relatives, none of the other Director(s) / Key Managerial Personnel(s) of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolutions, except to the extent of their shareholding, if any.

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

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

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