



January 15, 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: ACQUISITION OF L5 ELECTRIC THREE-WHEELER VEHICLE BUSINESS FROM ATUL GREENTECH PRIVATE LIMITED, SUBSIDIARY COMPANY

With reference to the captioned subject, we would like to inform that the Board of Directors at their meeting held today i.e. January 15, 2026 has approved the acquisition of L5 Electric Three-Wheeler Vehicle Business from Atul Greentech Private Limited, Subsidiary Company ("AGPL"). The said business undertaking of AGPL is being acquired as a going concern and by way of a slump sale.

The details as per master circular Ref No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is provided in Annexure-A attached herewith.

Thanking you.
Yours faithfully,
For Atul Auto Limited,

Neeraj J Chandra
Managing Director
DIN: 00065159

ATUL AUTO LIMITED

(Corporate Identification Number: L54100GJ1986PLC016999)

Regd. Office & Factory: National Highway 8-B, Near Microwave Tower, Shapar (Veraval), Rajkot – 360024 (Gujarat)
Phone: 02827 252999 **Website:** www.atulauto.co.in **E-Mail:** info@atulauto.co.in



Annexure - A

Details as required to be disclosed as per the LODR Regulations as per Master circular Ref No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024:

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p>L5 Vehicle Division of Atul Greentech Private Limited (AGPL) which is subsidiary company of Atul Auto Limited.</p> <p>AGPL is in the business of manufacturing and sales of L5 category electric three wheelers and manufacturing and sales of Battery, Battery Management System (BMS), charger, telematics and powertrain.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	<p>Yes. AGPL is a subsidiary company of Atul Auto Limited ('AAL'). AAL holds 79.39% shares of AGPL. Shri Pratik Kedia, Executive Director of AGPL is relative of Shri Vijay Kedia Non-Executive Director in AAL. Further, Shri Vijay Kedia holds 19.72% shares of AGPL, and relatives of promoter and promoter group of AAL holds ~0.25% shares of AGPL.</p> <p>This transaction will be at arm's length and the Company has obtained the valuation report from the IBBI registered valuer for the business to be acquired.</p>
3.	Industry to which the entity being acquired belongs;	AGPL- L5 Vehicle Division is in the business of L5 category electric three-wheeler vehicle business.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>This acquisition is in line of the existing business of the Company and it is expected to generate strong synergy benefits through integration of operations, marketing and dealership network resulting in reduction of overall costs, marketing overhead, access to wider dealership network of for L5 category electric three wheelers and improved operational efficiency. Existing dealers of conventional vehicles will also sell L5 category electric three wheelers, allowing them to achieve business continuity and profitability. This is particularly important since standalone L5 category electric three wheelers dealerships face sustainability challenges due to limited sales volumes. The combined platform will also strengthen after-sales service, spare parts management, and marketing efforts by leveraging AAL's established dealer and service network. Overall, the transaction aims to create a seamless</p>

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		<p>ecosystem for electric vehicle production and distribution, aligning with the long-term growth strategy of both AGPL and AAL.</p> <p>Further, with the hiving off L5 Vehicle division, AGPL can focus more on battery manufacturing business and allocate its resources to battery manufacturing division effectively</p>																
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable																
6.	Indicative time period for completion of the acquisition;	15 days from the approval by the audit committee and board of directors																
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	The consideration for the business transfer will be paid in cash and no shares issue or swap is involved.																
8.	Cost of acquisition and/or the price at which the shares are acquired;	Rs.3526 Lacs																
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired;	Not Applicable since this is the acquisition of business on slum sale basis.																
10.	<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</p>	<p>L5 Vehicle Division of is owned by Atul Greentech Private Limited (AGPL) which is subsidiary company of Atul Auto Limited.</p> <p>AGPL is in the business of manufacturing and sales of L5 category electric three wheelers including key kits for L5 category vehicles comprising components such as battery, Battery Management System (BMS), charger, telematics and powertrain.</p> <p>L5 Vehicle Division of AGPL is selling its L5 Electric vehicles globally in the countries like Belgium, France, Italy, South Africa, Peru and Philippines</p> <p>Turnover of L5 Vehicle by, total turnover of AGPL and Profit/(Loss) for AGPL of previous three years are as below:</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Turnover of L5 Vehicles (Rs. In Lacs)</th> <th>Turnover (Lacs)</th> <th>Profit / (loss) (Lacs)</th> </tr> </thead> <tbody> <tr> <td>2024-25</td> <td>6227</td> <td>6410</td> <td>(1593)</td> </tr> <tr> <td>2023-24</td> <td>1412</td> <td>1434</td> <td>(957)</td> </tr> <tr> <td>2022-23</td> <td>33</td> <td>33</td> <td>(437)</td> </tr> </tbody> </table>	Financial Year	Turnover of L5 Vehicles (Rs. In Lacs)	Turnover (Lacs)	Profit / (loss) (Lacs)	2024-25	6227	6410	(1593)	2023-24	1412	1434	(957)	2022-23	33	33	(437)
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