



February 07, 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 FEBRUARY 07, 2026 AND SUBMISSION OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025 WITH LIMITED REVIEW REPORT PURSUANT TO THE PROVISIONS OF REGULATIONS 30 AND 33 (READ WITH PART A OF SCHEDULE III) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015/ INTEGRATED FILINGS (FINANCIALS).

With reference to the above subject, we would like to inform you that the Board of Directors of Atul Auto Limited at its meeting held today i.e. Saturday, February 07, 2026 inter-alia considered and approved Unaudited Standalone and Consolidated Financial Results for the quarter and Nine months ended on December 31, 2025.

In this respect, we are attaching herewith following documents:

1. Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended on December 31, 2025
2. Limited Review Report of the Statutory Auditors of the Company i.e. M/s. Maharishi & Co. on the above Result.

The meeting of Board of Directors Commenced at 11:16 AM IST and ended at 12:08 PM IST.

Thanking you.

Yours faithfully,
For Atul Auto Limited,

Paras J Viramgama
Company Secretary & Compliance Officer

ATUL AUTO LIMITED

(Corporate Identification Number: L54100GJ1986PLC016999)

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

Phone: 02827 252999 **Website:** www.atulauto.co.in **E-Mail:** info@atulauto.co.in

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

Tel : +91 - 288 - 2665023 - 2665024

e-mail : info@maharishiandco.in

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Atul Auto Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Atul Auto Limited ("the Company") for the quarter ended December 31, 2025 ("the statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as amended.
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at their meeting held on February 07, 2026, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the circular. Our responsibility is to issue a report on these financial statements based on our review.
3. We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Indian Accounting standards and other recognized accounting practices and policies and has not disclosed the information required to



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be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Maharishi & Co.
Chartered Accountants
Firm Registration No.124872W

Kapil Sanghvi
Partner
Membership No.: 141168
Date: 07th February, 2026
Place: Jamnagar
UDIN: 26141168UORRJ7607



ATUL AUTO LIMITED

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Statement of Unaudited Standalone Financial Results for the Quarter Ended 31st December, 2025.

(Rs. In Lakhs Except Per Share Data)

Sr. No	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Sale of three wheelers (in numbers)	10,607	8,817	8,753	25,992	23,875	32,508
1	Income from Operations						
a	Gross Sales	21,063	17,924	17,357	52,496	46,099	63,903
b	Other Operating Income	355	166	152	703	515	757
	Total Revenue from Operations	21,418	18,090	17,509	53,199	46,614	64,660
2	Other Income (See Note 4)	229	172	126	540	356	499
3	Total Income (1+2)	21,647	18,262	17,635	53,739	46,970	65,159
4	Expenses						
a	Cost of materials consumed	14,818	14,102	12,767	39,415	35,707	48,103
b	Purchase of traded goods	-	-	-	10	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	773	(743)	323	(517)	(1,094)	(308)
d	Employee benefits expense	1,700	1,706	1,587	5,033	4,631	6,259
e	Finance Costs	10	11	20	36	36	50
f	Depreciation and amortisation expenses	396	393	381	1,174	1,141	1,517
g	Other expenses	1,393	1,215	1,222	3,797	3,337	4,897
	Total Expenses	19,090	16,684	16,300	48,948	43,758	60,518
5	Profit/(Loss) before exceptional items (3-4)	2,557	1,578	1,335	4,791	3,212	4,641
6	Exceptional items (Refer Note 5)	126	-	-	126	-	-
7	Profit/(Loss) Before tax (5-6)	2,431	1,578	1,335	4,665	3,212	4,641
8	Tax expenses	616	392	335	1,173	807	1,179
a	Current Tax (incl. income tax of earlier years)	606	328	-	1,099	-	35
b	Deferred tax	42	64	335	106	807	1,144
c	Deferred tax on Exceptional Itms	(32)	-	-	(32)	-	-
9	Profit/(Loss) for the period	1,815	1,186	1,000	3,492	2,405	3,462
10	Other Comprehensive Income/(Expense), Net of Tax	(5)	16	(3)	(21)	(59)	(43)
a	Items that will not be reclassified to profit or loss	(5)	16	(3)	(21)	(59)	(43)
	(i) Remeasurement of Post Employment Benefit Obligation	(7)	21	(4)	(29)	(79)	(58)
	(ii) Income Tax Relating to Remeasurement of Defined Benefit Obligation	2	(5)	1	8	20	15
b	Items that will be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income/(Expense) for the Period (9+10)	1,810	1,202	997	3,471	2,346	3,419
12	Paid-up equity share capital (Face Value of Rs. 5/-)	1,388	1,388	1,388	1,388	1,388	1,388
13	Other Equity						42,151
14	Earning Per Share on net profit/(loss) (of Rs. 5 each)						
	Basic EPS and Diluted EPS	6.54	4.28	3.60	12.59	8.67	12.47

Notes:

1 The above results were reviewed and recommended by the Audit Committee, at its meeting held on February 07, 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.

2 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.

3 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.

4 **Other income includes following :-**

Particulars	Quarter Ended On			Nine Months Ended		(Rs. In Lakhs) 31.03.2025 (Audited)
	31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	
a) Mutual Fund Income	1	1	2	1	22	23
b) Interest Income	202	141	93	454	241	358
c) Corporate Guarantee Fee	17	22	21	59	66	86
d) Others	9	8	10	26	27	32
Total	229	172	126	540	356	499

5 Exceptional Items losses/(gains) (net)

Particulars	Quarter Ended On			Nine Months Ended		Year Ended on 31.03.2025 (Audited)
	31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	
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.

6 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
(DIN : 00065159)

Place: Bhayla (Dist. Ahmedabad)
Date: 07 February, 2026

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

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Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Atul Auto Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Atul Auto Limited ("the Parent") and its subsidiary (the Parent and its subsidiaries together referred to as "the Group"), and for the quarter ended December 31, 2025 ("the statement"). The Statement has been prepared by the Parent pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as amended.
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at their meeting held on February 07, 2026, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, read with the circular. Our responsibility is to issue a report on these consolidated financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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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.

4. The Statement includes the results of the following entities:

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of our review report in case of Atul Green Automotives Private Limited, Atul Greentech Private Limited, Atulease Private Limited and Khushbu Auto Finance Limited, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Khushbu Auto Finance Limited is Non - Banking Financial Company ("NBFC") and as per Rule 4(1)(iv) of The Companies (Indian Accounting Standards) Rules, 2015 read with Companies (Indian Accounting Standards) (Amendment) Rules, 2016 NBFCs shall comply with the Indian Accounting Standards (Ind AS) for accounting periods ending on 31st March, 2019 with comparatives for period ending 31st March, 2018, but it is not required to comply with Ind AS as the company is not covered in criteria provided therein. However as per explanation to Rule 4(1)(iv) of Companies (Indian Accounting Standards) Rules, 2015 read with Companies (Indian Accounting Standards) (Amendment) Rules, 2016 such companies need to provide relevant financial statement data which is in accordance accounting policies followed by parent company. Consolidation of Subsidiary is made on the basis of





Maharishi & Co.

Chartered Accountants

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relevant financial statement data provided by subsidiary which is in accordance with the accounting policies followed by the parent company for consolidation purposes.

For, Maharishi & Co.,

Chartered Accountants

ICAI Firm Registration No. 124872W


Kapil Sanghvi
Partner
Membership No. 141168
Place: Jamnagar
Date: 07th February, 2026
UDIN: 26141168JSQBBZ5477



ATUL AUTO LIMITED

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Statement of Consolidated Financial Results for the Quarter and Nine Months Ended as on 31st December 2025

(Rs. In Lakhs Except Per Share data)

Sr. No	Particulars	Quarter Ended		Nine Months Ended		Year Ended	
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
	Sales of three wheelers (in numbers)	11,015	9,248	9,233	27,192	24,677	34,263
1	Income from Operations						
a	Gross Sales/Finance Income	21,686	18,452	18,127	54,116	47,394	67,398
b	Income from finance business	960	1,070	1,214	3,144	3,202	3,657
c	Other Operating Income	440	495	158	1,121	576	1,215
	Total Revenue from Operations	23,086	20,017	19,499	58,381	51,172	72,270
2	Other Income (See Note-5)	54	38	71	120	188	252
3	Total Income (1+2)	23,140	20,055	19,570	58,501	51,360	72,522
4	Expenses						
a	Cost of materials consumed	15,206	15,103	13,606	41,588	36,985	51,581
b	Purchase of traded goods	-	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,041	-1,027	347	-731	-645	497
d	Employee benefits expense	2,031	2,050	1,871	6,035	5,456	7,398
e	Finance Costs	272	264	286	785	764	1,018
f	Depreciation and amortisation expenses	469	465	453	1,389	1,356	1,802
g	Loan, Losses & Provisions	502	707	755	1,704	1,996	2,442
h	Other expenses	1,479	1,333	1,254	4,106	3,661	5,122
	Total Expenses	21,000	18,895	18,572	54,876	49,573	69,860
5	Profit/(Loss) before exceptional items (3-4)	2,140	1,160	998	3,625	1,787	2,662
6	Exceptional items (See Note -6)	138	-	-	138	-	-
7	Profit/(Loss) Before Tax (5-6)	2,002	1,160	998	3,487	1,787	2,662
8	Tax expenses	544	333	286	996	542	828
a	Current Tax (incl. income tax of earlier years)	449	408	-	1,099	1	100
b	Deferred tax	130	-75	286	-68	541	728
c	Deferred tax on Exceptional item	-35	-	-	-35	-	-
9	Profit/(Loss) for the period	1,458	827	712	2,491	1,245	1,834
10	Share of Profit from Associates	-	-	-	-	-	-
11	Total Profit/(Loss) for the Period (9+10)	1,458	827	712	2,491	1,245	1,834
12	Other Comprehensive Income/ (Expense),Net of tax	-6	20	-2	-20	-60	-41
a	Items that will not be reclassified to profit or loss						
(i)	Remeasurement of Post Employment Benefit Obligation	-8	27	-3	-27	-80	-55
(ii)	Income Tax relating to Remeasurement of Defined Benefit Obligation	2	-7	1	7	20	14
b	Items that will be reclassified to profit or loss	-	-	-	-	-	-
13	Total Comprehensive Income/-(Expense) for the Period (11+12)	1,452	847	710	2,471	1,185	1,793
	Profits attributable to:						
	Owners of the Company (Atul Auto Limited)	1,535	917	775	2,747	1,448	2,163
	Non-controlling interest	-77	-90	-63	-256	-203	-329
		1,458	827	712	2,491	1,245	1,834
	Total comprehensive income attributable to:						
	Owners of the Company (Atul Auto Limited)	1,529	937	773	2,727	1,388	2,122
	Non-controlling interest	-77	-90	-63	-256	-203	-329
		1,452	847	710	2,471	1,185	1,793
1	Paid-up equity share capital (Face Value of Rs. 5/-)	1,388	1,388	1,388	1,388	1,388	1,388
14	Earning Per Share on net profit/(loss) (of Rs. 5 each)						
	Basic and Diluted EPS	5.52	3.30	2.57	9.88	4.49	7.79

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1. Statement of Consolidated Segment Information for the Quarter and Nine Months ended on 31st December 2025

Sr. No.	Particulars	Quarter ended			Nine months ended		For Year Ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1 Segment Revenue							
	A) Automobiles Business	22,056	18,755	18,285	54,975	47,926	68,103
	B) Non Banking Financial Business	1,214	1,437	1,385	3,939	3,552	4,779
Total Segment Revenue							
	Less: Inter Segment Revenue	184	175	171	533	306	612
	Total Revenue from Operations	23,086	20,017	19,499	58,381	51,172	72,270
2 Segment Results							
Profit before tax and Interest and Exceptional item							
	A) Automobiles Business	2,069	1,209	1,161	3,586	2,357	3,346
	B) Non Banking Financial Business	343	215	123	824	194	334
	Total	2,412	1,424	1,284	4,410	2,551	3,680
3 Segment Results							
Profit before tax and Interest and after Exceptional item							
	A) Automobiles Business	1,943	1,209	1,161	3,460	2,357	3,346
	B) Non Banking Financial Business	331	215	123	812	194	334
	Total	2,274	1,424	1,284	4,272	2,551	3,680
4 Segment Assets							
	A) Automobiles Business	48,207	56,680	51,982	48,207	51,982	44,334
	B) Non Banking Financial Business	26,126	16,787	16,341	26,126	16,341	23,711
	Segment Assets	74,333	73,467	68,323	74,333	68,323	68,045
5 Segment Liabilities							
	A) Automobiles Business	13,874	14,183	11,644	13,874	11,644	12,530
	B) Non Banking Financial Business	13,328	13,607	12,527	13,328	12,527	10,856
	Segment Liabilities	27,202	27,790	24,171	27,202	24,171	23,386

Notes:

2 The above results were reviewed and recommended by the Audit Committee, at its meeting held on February 07, 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.

3 The consolidated financial result includes result of following companies:

Name of Company	Consolidated as	Holding by Atul Auto Limited(%)	Holding by Others(%)
Khushbu Auto Finance Limited	Wholly Subsidiary of Atul Auto Limited	100.00%	0.00%
Atul Green Automotive Private Limited	Wholly Subsidiary of Atul Auto Limited	100.00%	0.00%
Atul Greentech Private Limited	Subsidiary of Atul Auto Limited	79.39%	20.61%
Atulease Private Limited	Subsidiary of Atul Auto Limited	80.00%	20.00%

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 Other income includes following :-

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
a) Mutual Fund Income	3	1	2	4	23	23
b) Interest Income	47	35	65	109	158	222
c) Others	4	2	4	7	7	7
Total	54	38	71	120	188	252

6 Exceptional Items losses/(gains) (net):-

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
a) Statutory impact of new labour codes (refer note (i) below)						
(i) On account of Gratuity	117	-	-	117	-	-
(ii) On account of Leave Encashment	21	-	-	21	-	-
Total	138	-	-	138	-	-

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 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 Group 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 ₹117 Lakhs and Leave Encashment of ₹21 Lakhs primarily arises due to change in wage definition. The Group 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.

7 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
(DIN : 00065159)

Place: Bhayla (Dist. Ahmedabad)
Date: 07 February, 2026