



March 06, 2024

To,
The Department of Corporate Services,
BSE Limited,
Mumbai

To,
The Listing Compliance Department,
National Stock Exchange of India Ltd,
Mumbai

BSE Script Code: 531795

NSE Script Symbol: ATULAUTO

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') - Investment in Subsidiary Company

This is to inform the exchanges that Atul Auto Limited has invested Rs.19,99,98,560/- (Rupees Nineteen crore ninety-nine lakh ninety-eight thousand five hundred and sixty only) by way of subscription in the equity share capital of its subsidiary namely Atul Greentech Private Limited (hereinafter referred as 'AGPL'), on right basis. The said shares have been allotted on March 06, 2024.

With this investment, the total investment made by the Company in AGPL stands to Rs.29.99 crore. The Company owns 80% stake in AGPL. There is no change in the shareholding percentage of the Company in AGPL pursuant to such an acquisition.

The detailed disclosure required under Regulation 30 read with para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is enclosed herewith.

For Atul Auto Limited,

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Paras 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 235500 Website: www.atulauto.co.in E-Mail: info@atulauto.co.in



DETAILED DISCLOSURES UNDER PARA A OF PART A OF SCHEDULE III REQUIRED UNDER REGULATION 30 OF LODR REGULATIONS:

a.	Name of the target entity, details in brief such as size, turnover etc.	<p>Atul Greentech Private Limited (hereinafter referred as 'AGPL') Subsidiary of Atul Auto Limited was incorporated on 28th January 2020 and AGPL is in the business of electric three wheelers as well as electric vehicle spares and parts including battery packs, battery management system, battery charger etc. for the purpose of L5 Category electric vehicles of Atul Auto Limited and various other applications and electric motor vehicles.</p> <p>As on 31st March, 2023: Paid up share capital: Rs. 1250 lacs Turnover: Rs. 80 Lacs Net worth: Rs. 2021 Lacs Profit / (Loss) after tax for FY 2022-23: (Rs. 437 Lacs)</p>
b.	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>The current investment falls under the purview of the transaction with related parties under Section 177 of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the transaction is at arm's length.</p> <p>Save & except what is mentioned above, the Promoter/promoter group/group companies except Atul Auto Limited have no interest in the transaction. The said transaction is at arm's length.</p>
c.	Industry to which the entity being acquired belongs	<p>AGPL is in the business of electric three wheelers as well as electric vehicle spares and parts including battery packs, battery management system, battery charger etc. for the purpose of L5 Category electric vehicles of Atul Auto Limited and various other applications and electric motor vehicles.</p>
d.	Objects and effects 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>Currently, Atul Auto Limited is holding 80% share capital of AGPL and with the current investment, Atul Auto Limited's shareholding in AGPL will remain unchanged.</p>
e.	Brief details of any governmental or regulatory approvals required for the acquisition	None

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f.	Indicative time period for completion of the acquisition	The equity shares against the current investment were allotted on 5 th March 2024								
g.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration								
h.	Cost of acquisition or the price at which the shares are acquired	2,63,156 equity shares of face value of Rs.10 each at a premium of Rs.750 per share aggregating to Rs.19,99,98,560 on rights basis to Atul Auto Limited.								
i.	Percentage of shareholding/ control acquired and/or number of shares acquired	The Company acquired 2,63,156 equity shares of AGPL. Atul Auto Limited's shareholding in AGPL will remain unchanged at 80.00%. All other existing shareholders have also subscribed to right issue in AGPL as per their respective proportion and hence there is no change in resultant shareholding.								
j.	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>AGPL was incorporated under the Companies Act, 2013 on January 28, 2020.</p> <p>AGPL is in the business of electric three wheelers as well as electric vehicle spares and parts including battery packs, battery management system, battery charger etc. for the purpose of L5 Category electric vehicles of Atul Auto Limited and various other applications and electric motor vehicles.</p> <p>The turnover of AGPL for last 3 years is given below:</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Turnover In Rs. Lacs</th> </tr> </thead> <tbody> <tr> <td>FY 2022-23</td> <td>80</td> </tr> <tr> <td>FY 2021-22</td> <td>1</td> </tr> <tr> <td>FY 2020-21</td> <td>Nil</td> </tr> </tbody> </table> <p>Considering the valuation of Rs.760 per equity share of AGPL as per the said right issue, total valuation of outstanding equity shares of AGPL post-issue comes around Rs.950 Crore.</p> <p>Country of presence of AGPL: India</p>	Year	Turnover In Rs. Lacs	FY 2022-23	80	FY 2021-22	1	FY 2020-21	Nil
Year	Turnover In Rs. Lacs									
FY 2022-23	80									
FY 2021-22	1									
FY 2020-21	Nil									

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