



## 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 Shri 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, July 21, 2023 and ends at 5:00 p.m. (IST) on Saturday, August 19, 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, August 19, 2023, viz. last date specified by the Company for e-voting.

**ITEM NO. 1: APPOINTMENT OF SHRI JAYANTIBHAI J CHANDRA (DIN: 00057722) AS CHAIRMAN AND WHOLE-TIME DIRECTOR**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), as well as provisions contained in Articles of Association of the Company, the approval of members of the Company be and is hereby accorded to appointment of Shri Jayantibhai J Chandra (DIN: 00057722) as Chairman and Whole-time Director, for a period of 3 (three) years from June 01, 2023 to May 31, 2026 (who was re-appointed as Chairman and Managing Director for a term of five years upto March 31, 2027) with the remuneration and terms as set out in the statement annexed to the notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration in compliance with the provisions of the Act in such manner and within the limits as prescribed in Schedule V to the Act including any amendment, modification, variation or re-enactment there of which will be subject to necessary approval/s.”

“RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Shri Jayantibhai J Chandra, the above referred remuneration shall be paid to him as minimum remuneration in compliance with provisions mentioned in Schedule V to the Act.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**ITEM NO. 2: APPOINTMENT OF SHRI NEERAJ J CHANDRA (DIN: 00065159) AS MANAGING DIRECTOR**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), as well as provisions contained in Articles of Association of the Company, the approval of members of the Company be and is hereby accorded to appointment of Shri Neeraj J Chandra (DIN: 00065159) as Managing Director for a period of 5 (five) years from June 01, 2023 to May 31, 2028 (who was re-appointed as Whole-time Director for a term of three years upto March 31, 2024) with remuneration and terms as set out in the statement annexed to the notice, with liberty to the Board of Directors (hereinafter

referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/ or remuneration in compliance with the provisions of the Act in such manner and within the limits as prescribed in Schedule V to the Act including any amendment, modification, variation or re-enactment there of which will be subject to necessary approval/s.”

**“RESOLVED FURTHER THAT** in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Shri Neeraj J Chandra, the above referred remuneration shall be paid to him as minimum remuneration in compliance with provisions mentioned in Schedule V to the Act.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised and empowered to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

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

**Sd/-  
(Paras J Viramgama)  
Company Secretary & Compliance Officer**

Signed at Shapar (Dist. Rajkot) on July 13, 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, July 14, 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 made 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 English and Vernacular newspapers.
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, July 14, 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 9:00 a.m. (IST) on Friday, July 21, 2023 and ends at 5:00 p.m. (IST) on Saturday, August 19, 2023.
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, August 19, 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, August 19, 2023.
13. As per the provisions of Section 72 of the Act and applicable SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in physical form who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the website of the Company 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> whilst those Members holding shares in demat mode should file their nomination with their Depository Participant.
14. 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 pursuant to SEBI circular dated March 16, 2023, 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>
  - Members are requested to note that in line with SEBI Circular dated March 16, 2023, RTA will accept only operative PAN (those linked with Aadhar) with effect from June 30, 2023 or such other date as may be notified by Central Board of Direct Taxes (CBDT). Those folios in which PAN is not linked with Aadhar subsequent to the due date, shall be frozen by the RTA.

- Further, in line with this circular, RTAs are required to freeze folios wherein PAN, KYC and nomination is not available on or after October 1, 2023. Any service request in respect of these frozen folios will be undertaken only after the complete details are lodged with the RTA.
  - Members may note that with effect from April 1, 2024, the Company will not be able to pay dividend, in respect of frozen folios until the complete details as required including bank account details are furnished to the RTA. Further, from December 31, 2025 or such due date as may be notified by the Authority, the RTA is required to refer the details of the frozen folios to the Administering Authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.
  - Considering the aforementioned restrictions, Members whose details are not updated with the RTA are urged to immediately register their details with the RTA in Form ISR-1. Any clarifications in this regard may be addressed to the RTA through email at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or at Link Intime India Private Limited, C 101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai - 400083.
  - 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. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or RTA.
16. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form through your DP. Members can contact the Company Secretary or Link Intime India Private Limited, Company's Registrar and Share Transfer Agents ("RTA") for assistance in this regard.
17. 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  
Sd/-  
(Paras J Viramgama)  
Company Secretary & Compliance Officer**

Signed at Shapar (Dist. Rajkot) on July 13, 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
<p><b>Individual Shareholders holding securities in demat mode with NSDL.</b></p>	<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.nsd.com">https://eservices.nsd.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.nsd.com">https://eservices.nsd.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.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.nsd.com/">https://www.evoting.nsd.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 ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold 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; margin-top: 20px;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>

<p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<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 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33



**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.nsd.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.nsd.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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is
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 [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [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 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")**

**Item No. 1:**

Shri Jayantibhai J Chandra, aged 66 years, holding the position of Chairman and Managing Director and the proposed Chairman and Whole-time Director of the Company is one of the promoters of the Company and is associated with the Company since its inception. Shri J J Chandra has, through his foresight and visionary approach, coupled with sound understanding of the automobile industry, has led the Company to the path of growth.

Shareholders at Thirty Third Annual General Meeting of the Company on September 28, 2021 re-appointed Shri J J Chandra as Chairman and Managing Director for a period of five years which expires on March 31, 2027. As part of the succession planning, the Board of Directors of the Company at its meeting held on May 20, 2023 on the recommendation/ approval of Nomination and Remuneration Committee and on receipt of request from Shri J J Chandra for stepping down from the said designation, appoints him as Chairman and Whole-time Director of the Company for a period of three years from June 01, 2023 on remuneration mentioned herein below subject to approval of the shareholders, with powers to the Board to make such variation or increase therein as may be thought fit from time to time, but within the ceiling/s laid down in the Act or any statutory amendment or relaxation thereof.

Proposed Remuneration and other terms:

Proposed remuneration as Chairman and Whole-time Director is Rs.98,73,600/- per annum including Provident Fund, Super Annulation etc. i.e. Cost To Company basis.

He would be entitled to yearly premium of health insurance of himself and his family members upto Rs.40,000/- and yearly premium for personal accident cover upto Rs.30,000/- as part of Company policy.

The proposed remuneration does not include any performance linked incentives or stock option. He will not be entitled to any sitting fees.

He will be entitled to reimbursement of expenses incurred by him in connection with the business of the Company.

The term of the appointment is three years from June 01, 2023. He is liable to retire by rotation. The Company or the appointee is required to serve the notice period of three months. No severance fees is payable.

The explanatory statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Shri J J Chandra in terms of section 190 of the Act.

The disclosure required under Schedule V to the Companies Act, 2013 are as under:

I. General Information:

(i) Nature of Industry

The Company is in the business of manufacturing and sales of three wheeler automobiles through authorized network of dealers across India and overseas.

(ii) Date or expected date of commencement of commercial production

The Company is incorporated on June 18, 1986 and already commenced its commercial production since long.

(iii) Financial performance based on given indicators

Financial performance of the Company on standalone basis for financial year 2022-23 is as under:

Particulars	Rs. (In Lacs)
Revenue from operations	47,470
Profit before tax	598
Net Profit after Tax	440
Shareholders' Fund as on March 31, 2023	33,072

(iv) Foreign investments or collaborations, if any - None

**II. Information about the appointee:**

(i) Background details

Please refer brief profile as mentioned above.

(ii) Past remuneration

Considering the financial position of the Company during COVID-19, he has voluntarily forgone his remuneration upto some extent. His annual remuneration as approved by the shareholders and actually paid were as under:

Financial Year	Shareholder approved Remuneration (Rs.)	Remuneration actually paid (Rs.)
2020-21	1,60,92,000/-	84,29,194/-
2021-22	1,60,92,000/-	96,69,700/-
2022-23	1,60,92,000/-	1,28,73,600/-

(iii) Recognition or awards - Awarded as "Saurashtra Ratna" by Shri Vijay Rupani, Honourable Chief Minister of Gujarat

(iv) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

The remuneration being offered to Shri J J Chandra is commensurate with the job profile, position and the remuneration being offered to the persons with such profile in similar size of the Company in the Industry.

(v) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any

Shri J J Chandra is father of Shri Neeraj Chandra, Director of the Company. He belongs to promoter group of the Company. Besides this, he does not have any pecuniary relationship directly or indirectly with the Company.

**III. Other Information**

(i) Reasons of loss or inadequate profits

In past, the Company had loss/ inadequate profit to pay the remuneration to managerial personnel of the Company due to COVID-19 pandemic and its consequent impact on demand of overall industry. The profit of the Company may be inadequate or may incur loss in coming year(s) due to industry slowdown, higher competition, regulatory changes or some other unforeseen business reason.

(ii) Steps taken or proposed to be taken for improvement

The cut in demand of products of the Company in past few years was due to overall slowdown in three wheeler industry sales and sluggish demand due to COVID-19 pandemic. The Company expects that the situation will

improve with improvement in the affected factors as mentioned. The Company has already taken the necessary steps due to which the financial position seems improving. The Company has launched electric three wheeler, expanding its reach in international market, strategically consolidated its position in some markets, improving its products through R&D support etc. These are the steps that the Company has taken for improvement and in future, too, the Company would take necessary steps for improvement as per the requirement of the business.

(iii) Expected increase in productivity and profits in measurable terms  
Not measurable as of now.

IV. Other Disclosures

The information and disclosures of the remuneration package and other details of the Directors required to be disclosed as per Schedule - V to the Act have been/ will be disclosed in the Report on Corporate Governance in the Annual Report.

Shri J J Chandra satisfies all the conditions set out in Part-I of Schedule V to the Act and under section 196(3) of the Act for being eligible for this appointment. He is not disqualified from being appointed as Director in terms of section 164 of the Act. He is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (“SEBI”) or any other authority.

A special resolution is proposed to be passed for payment of remuneration as per item (A) or item (B) of schedule V at the general meeting of the company for a period not exceeding three years.

His brief profile, nature of expertise and the details required under 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard are provided as under:

DIN	00057722
Date of Birth	20/10/1956
Date of Appointment/ Re-appointment	01/06/2023
Date of First Appointment on Board	18/06/1986
Brief Profile and Expertise in specific functional Area	Shri J J Chandra has wide experience in Automobile Industry of more than four decades. He has a far reaching vision with a keen insight to help Company to emerge as one of the leading manufacturers of small commercial vehicles. He has expertise in overall business strategy.
Academic Qualification	Under Graduate
Name of other Companies in which he holds Directorship	Nil
Name of other companies in which he holds Chairmanship/ Membership of Committees of Board	Nil
Details of listed entities from which Director resigned during last three years	Nil
No. of Shares held in Atul Auto Limited as on the date of Notice	14,52,752
No. of Board Meetings attended during FY 2022-23	five
Relationship with other directors, Manager and KMP	Father of Shri Neeraj J Chandra

Save and except Shri J J Chandra, and his relatives to the extent of their shareholding interest, in the Company and Shri Neeraj Chandra being son of Shri J J Chandra, none of the other Directors, Key Managerial Personnel

("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1 of the Notice.

The Board recommends the Special Resolution set out at Item No. 1 of the Notice for approval of the Members.

**Item No. 2:**

Shri Neeraj J Chandra, aged 44 years, second generation entrepreneur joined the Company in 2004. On the progressive performance at various levels, he was promoted as Whole-time Director of the Company with effect from March 01, 2012 with approval of shareholders. Currently, he takes care of domestic as well as international marketing of three-wheelers and Human Recourse Department of the Company. During his tenure, the Company has successfully launched various models of 3W, introduced gasoline 3W, expanded the reach in various international markets, strengthen the brand Atul in 3W industry. Due to his managerial skill and leadership, the Company could kept its strong dealership network almost intact even in the time of COVID-19 when the situation of dealers were vulnerable.

Shareholders at Thirty Second Annual General Meeting of the Company on September 29, 2020 re-appointed Shri Neeraj J Chandra as Whole-time Director for a period of three years which expires on March 31, 2024. As part of the succession planning, on the recommendation/ approval of Nomination & Remuneration Committee and upon receipt of request from Shri J J Chandra of stepping down from the position of Managing Director, the Board of Directors of the Company at its meeting held on May 20, 2023 finds Shri Neeraj Chandra a right candidate for the post and appoints him as Managing Director of the Company for a period of five years from June 01, 2023 on remuneration mentioned herein below subject to approval of the shareholders, with powers to the Board to make such variation or increase therein as may be thought fit from time to time, but within the ceiling/s laid down in the Act or any statutory amendment or relaxation thereof.

Proposed Remuneration and other terms:

Proposed remuneration as Managing Director is Rs.1,08,00,000/- per annum including Provident Fund, Super Annulation etc. i.e. Cost To Company basis.

He would be entitled to yearly premium of health insurance of himself and his family members upto Rs.40,000/- and yearly premium for personal accident cover upto Rs.30,000/- as part of Company policy.

The proposed remuneration does not include any performance linked incentives or stock option. He will not be entitled to any sitting fees.

He will be entitled to reimbursement of expenses incurred by him in connection with the business of the Company.

The term of the appointment is five years from June 01, 2023. He is liable to retire by rotation. The Company or the appointee is required to serve the notice period of three months. No severance fees is payable.

The explanatory statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Shri Neeraj J Chandra in terms of section 190 of the Act.

The disclosure required under Schedule V to the Companies Act, 2013 are as under:

I. General Information:

(v) Nature of Industry

The Company is in the business of manufacturing and sales of three wheeler automobiles through authorized network of dealers across India and overseas.

(vi) Date or expected date of commencement of commercial production

The Company is incorporated on June 18, 1986 and already commenced its commercial production since long.

(vii) Financial performance based on given indicators

Financial performance of the Company on standalone basis for financial year 2022-23 is as under:

Particulars	Rs. (In Lacs)
Revenue from operations	47,470
Profit before tax	598
Net Profit after Tax	440
Shareholders' Fund as on March 31, 2023	33,072

(viii) Foreign investments or collaborations, if any - None

II. Information about the appointee:

(vi) Background details

Please refer brief profile as mentioned above.

(vii) Past remuneration

Considering the financial position of the Company during COVID-19, he has voluntarily forgone his remuneration upto some extent. His annual remuneration as approved by the shareholders and actually paid were as under:

Financial Year	Shareholder approved Remuneration (Rs.)	Remuneration actually paid (Rs.)
2020-21	78,00,000/-	40,91,681/-
2021-22	78,00,000/-	48,20,000/-
2022-23	78,00,000/-	62,40,000/-

(viii) Recognition or awards - Nil

(ix) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

The remuneration being offered to Shri Neeraj J Chandra is commensurate with the job profile, position and the remuneration being offered to the persons with such profile in similar size of the Company in the Industry.

(x) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any

Shri Neeraj J Chandra is son of Shri J J Chandra, Director of the Company. He belongs to promoter group of the Company. Besides this, he does not have any pecuniary relationship directly or indirectly with the Company.



III. Other Information

(iv) Reasons of loss or inadequate profits

In past, the Company had loss/ inadequate profit to pay the remuneration to managerial personnel of the Company due to COVID-19 pandemic and its consequent impact on demand of overall industry. The profit of the Company may be inadequate or may incur loss in coming year(s) due to industry slowdown, higher competition, regulatory changes or some other unforeseen business reason.

(v) Steps taken or proposed to be taken for improvement

The cut in demand of products of the Company in past few years was due to overall slowdown in three wheeler industry sales and sluggish demand due to COVID-19 pandemic. The Company expects that the situation will improve with improvement in the affected factors as mentioned. The Company has already taken the necessary steps due to which the financial position seems improving. The Company has launched electric three wheeler, expanding its reach in international market, strategically consolidated its position in some markets, improving its products through R&D support etc. These are the steps that the Company has taken for improvement and in future, too, the Company would take necessary steps for improvement as per the requirement of the business.

(vi) Expected increase in productivity and profits in measurable terms

Not measurable as of now.

IV. Other Disclosures

The information and disclosures of the remuneration package and other details of the Directors required to be disclosed as per Schedule - V to the Act have been/ will be disclosed in the Report on Corporate Governance in the Annual Report.

Shri Neeraj J Chandra satisfies all the conditions set out in Part-I of Schedule V to the Act and under section 196(3) of the Act for being eligible for this appointment. He is not disqualified from being appointed as Director in terms of section 164 of the Act. He is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (“SEBI”) or any other authority.

As mentioned in Schedule V of the Act, a special resolution is proposed to be passed for payment of remuneration as per item (A) or item (B) of schedule V at the general meeting of the company for a period not exceeding three years. Necessary resolution will be passed after three years to comply with this.

His brief profile, nature of expertise and the details required under 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard are provided as under:

DIN	00065159
Date of Birth	27/05/1979
Date of Appointment/ Re-appointment	01/06/2023
Date of First Appointment on Board	01/03/2012
Brief Profile and Expertise in specific functional Area	Shri Neeraj Chandra is expert in leading domestic as well as international marketing of three-wheelers of the Company and managing human resources efficiently. He has acted and successfully accomplished the tasks assigned to him at various levels and positions in the Company since 2004. He has capabilities to lead the Company professionally. During his tenure, the Company has successfully launched various models of 3W, introduced gasoline 3W, expanded the reach in various international markets, strengthen the brand Atul in 3W industry. Due to his managerial skill and leadership, the Company could kept

	its strong dealership network almost intact even in the time of COVID-19 when the situation of dealers were vulnerable.
Academic Qualification	Under Graduate
Name of other Companies in which he holds Directorship	Nil
Name of other companies in which he holds Chairmanship/ Membership of Committees of Board	Nil
Details of listed entities from which Director resigned during last three years	Nil
No. of Shares held in Atul Auto Limited as on the date of Notice	1,05,118
No. of Board Meetings attended during FY 2022-23	Six
Relationship with other directors, Manager and KMP	Son of Shri Jayantibhai J Chandra

Save and except Shri Neeraj J Chandra, and his relatives to the extent of their shareholding interest in the Company and Shri J J Chandra being father of Shri Neeraj J Chandra, none of the other Directors, Key Managerial Personnel (“KMP”) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 2 of the Notice.

The Board recommends the Special Resolution set out at Item No. 2 of the Notice for approval of the Members.

**X = X = X = X**