



November 11, 2025

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 NOVEMBER 11, 2025 AND SUBMISSION OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 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

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. Tuesday, November 11, 2025 inter-alia considered and approved Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended on September 30, 2025.

In this respect, we are attaching herewith following documents:

1. Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended on September 30, 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 11:31 IST and ended at 13:12 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 September 30, 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 November 11, 2025, 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



Maharishi & Co.

Chartered Accountants

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

Tel : +91 - 288 - 2665023 - 2665024

e-mail : info@maharishiandco.in

accounting practices and policies and has not disclosed the information required to 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

Kapil Sanghvi

Partner

Membership No.: 141168

UDIN: 25141168 BMJI GJ 3007

Date: 11th November, 2025

Place: Jamnagar

ATUL AUTO LIMITED

Reg. Office : Survey No. 86, Plot No. 1 to 4
8-B, National Highway, Near Microwave Tower
Shapar (Veraval), Dist. Rajkot 360 024
CIN L54100GJ1986PLC016999
Website: www.atulauto.co.in E- Mail: info@atulauto.co.in

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th September, 2025.

(Rs. In Lakhs Except Per Share Data)

| Sr. No | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|--------|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|
| | | 30-Sep-25 (Unaudited) | 30-Jun-25 (Unaudited) | 30-Sep-24 (Unaudited) | 30-Sep-25 (Unaudited) | 30-Sep-24 (Unaudited) | 31-Mar-25 (Audited) |
| | Sale of three wheelers (in numbers) | 8,817 | 6,568 | 8,471 | 15,385 | 15,122 | 32,508 |
| 1 | Income from Operations | | | | | | |
| a | Gross Sales | 17,924 | 13,509 | 16,275 | 31,433 | 28,741 | 63,903 |
| b | Other Operating Income | 166 | 182 | 180 | 348 | 393 | 757 |
| | Total Revenue from Operations | 18,090 | 13,691 | 16,455 | 31,781 | 29,134 | 64,660 |
| 2 | Other Income (See Note 4) | 172 | 139 | 117 | 311 | 230 | 499 |
| 3 | Total Income (1+2) | 18,262 | 13,830 | 16,572 | 32,092 | 29,364 | 65,159 |
| 4 | Expenses | | | | | | |
| a | Cost of materials consumed | 14,102 | 10,495 | 12,476 | 24,597 | 22,940 | 48,103 |
| b | Purchase of traded goods | - | 10 | - | 10 | - | - |
| c | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (743) | (547) | (201) | (1,290) | (1,416) | (308) |
| d | Employee benefits expense | 1,706 | 1,627 | 1,544 | 3,333 | 3,043 | 6,259 |
| e | Finance Costs | 11 | 15 | 8 | 26 | 16 | 50 |
| f | Depreciation and amortisation expenses | 393 | 385 | 381 | 778 | 760 | 1,517 |
| g | Other expenses | 1,215 | 1,189 | 1,093 | 2,404 | 2,144 | 4,897 |
| | Total Expenses | 16,684 | 13,174 | 15,301 | 29,858 | 27,487 | 60,518 |
| 5 | Profit/(Loss) before exceptional items | 1,578 | 656 | 1,271 | 2,234 | 1,877 | 4,641 |
| 6 | Exceptional items | - | - | - | - | - | - |
| 7 | Profit/(Loss) Before tax (5-6) | 1,578 | 656 | 1,271 | 2,234 | 1,877 | 4,641 |
| 8 | Tax expenses | 392 | 165 | 319 | 557 | 471 | 1,179 |
| a | Current Tax (incl. income tax of earlier years) | 328 | 165 | - | 493 | - | 35 |
| b | Deferred tax | 64 | - | 319 | 64 | 471 | 1,144 |
| 9 | Profit/(Loss) for the period | 1,186 | 491 | 952 | 1,677 | 1,406 | 3,462 |
| 10 | Other Comprehensive Income/(Expense), Net of Tax | 16 | (32) | (6) | (16) | (57) | (43) |
| a | Items that will not be reclassified to profit or loss | 16 | (32) | (6) | (16) | (57) | (43) |
| | (i) Remeasurement of Post Employment Benefit Obligation | 21 | (43) | (8) | (22) | (76) | (58) |
| | (ii) Income Tax Relating to Remeasurement of Defined Benefit Obligation | (5) | 11 | 2 | 6 | 19 | 15 |
| b | Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| 11 | Total Comprehensive Income/(Expense) for the Period (9+10) | 1,202 | 459 | 946 | 1,661 | 1,349 | 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 | 4.28 | 1.77 | 3.43 | 6.05 | 5.07 | 12.47 |

ATUL AUTO LIMITED

Reg. Office : Survey No. 86, Plot No. 1 to 4
8-B, National Highway, Near Microwave Tower
Shapar (Veraval), Dist. Rajkot 360 024
CIN L54100GJ1986PLC016999
Website: www.atulauto.co.in E-Mail: info@atulauto.co.in

Note No. 1. Disclosure of Standalone Assets and Liabilities as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the Half Year ended on 30th September, 2025.

| (Amount in lakhs) | | | | |
|------------------------------------|--|--------------------------|------------------------|--------------------------|
| Sr. No. | Particulars | 30-Sep-25 (UnAudited) | 31-Mar-25 (Audited) | 30-Sep-24 (UnAudited) |
| ASSETS | | | | |
| (1) Non-current Assets | | | | |
| | (a) Property, Plant and Equipment | 22,339 | 22,616 | 22,973 |
| | (b) Right of use Asset | 25 | 14 | 20 |
| | (c) Capital Work-in-Progress | 101 | 125 | 126 |
| | (d) Investment Property | 110 | 113 | 113 |
| | (e) Intangible Assets | 30 | 28 | 36 |
| | (f) Financial Assets | | | |
| | (i) Investments | 11,326 | 11,326 | 11,326 |
| | (ii) Trade Receivables | 129 | 130 | 203 |
| | (g) Income Tax Assets (Net) | 83 | 139 | 196 |
| | (i) Other Non-current Assets | 512 | 544 | 404 |
| | Total Non-current Assets | 34,655 | 35,035 | 35,397 |
| (2) Current Assets | | | | |
| | (a) Inventories | 8,283 | 6,813 | 7,999 |
| | (b) Financial Assets | | | |
| | (i) Investments | 2,400 | - | 1,350 |
| | (ii) Trade Receivables | 6,629 | 5,843 | 5,430 |
| | (iii) Cash and Cash Equivalents | 378 | 1,507 | 625 |
| | (iv) Bank Balance other than cash and cash equivalent | 107 | 109 | 111 |
| | (v) Loans | 3,154 | 3,806 | 8 |
| | (vi) Other Financial Assets | 51 | 26 | 16 |
| | (c) Other Current Assets | 808 | 883 | 1,072 |
| | Total Current Assets | 21,810 | 18,987 | 16,611 |
| | Total Assets | 56,465 | 54,022 | 52,008 |
| EQUITY AND LIABILITIES | | | | |
| EQUITY | | | | |
| | (a) Equity Share Capital | 1,388 | 1,388 | 1,388 |
| | (b) Other Equity | 43,813 | 42,151 | 40,081 |
| | Total Equity | 45,201 | 43,539 | 41,469 |
| LIABILITIES | | | | |
| (3) Non-current Liabilities | | | | |
| | (a) Financial Liability | | | |
| | (i) Borrowings | - | - | - |
| | (ii) Lease Liability | 14 | 5 | 9 |
| | (iii) Other Financial Liabilities | 814 | 788 | 734 |
| | (b) Provisions | 12 | 28 | 17 |
| | (c) Deferred Tax Liabilities (Net) | 1,000 | 942 | 273 |
| | Total Non-current Liabilities | 1,840 | 1,763 | 1,033 |
| (4) Current Liabilities | | | | |
| | (a) Financial Liabilities | | | |
| | (i) Borrowings | - | - | - |
| | (ii) Lease Liabilities | 13 | 11 | 13 |
| | (iii) Trade Payables | | | |
| | (A) Total outstanding dues of micro enterprises and small enterprises; and | 3,131 | 2,325 | 3,114 |
| | (B) Total outstanding dues of creditors other than micro enterprises and small enterprises | 3,989 | 3,695 | 3,455 |
| | (iv) Other Financial Liabilities | 1,022 | 846 | 1,028 |
| | (b) Other Current Liabilities | 407 | 1,126 | 1,351 |
| | (c) Provisions | 808 | 663 | 491 |
| | (d) Current Tax Liability (Net) | 54 | 54 | 54 |
| | Total Current Liabilities | 9,424 | 8,720 | 9,506 |
| | Total Equity and Liabilities | 56,465 | 54,022 | 52,008 |

ATUL AUTO LIMITED

Reg. Office : Survey No. 86, Plot No. 1 to 4
8-B, National Highway, Near Microwave Tower
Shapar (Veraval), Dist. Rajkot 360 024
CIN L54100GJ1986PLC016999

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

Note No. 2. Disclosure of Standalone Statement of Cash Flow as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the Half Year ended on 30th September, 2025.

| Sr. No. | Particulars | 30-Sept-25 (Unaudited) | 30-Sept-24 (Unaudited) | 31-Mar-25 (Audited) |
|---|---|---------------------------|---------------------------|------------------------|
| A. Cash Flow from Operating Activities | | | | |
| | Net Profit Before Taxation | 2,212 | 1,801 | 4,583 |
| | Adjustment for: | | | |
| | Add/Less:- | | | |
| | Bad Debts and Provision for Doubtful Debts (Reversal of Provision) | 1 | 7 | 105 |
| | Depreciation & Impairment | 777 | 760 | 1,517 |
| | Finance Cost | 26 | 16 | 50 |
| | Loss/(Profit) on Sale of Property Plant and Equipment | - | 1 | (3) |
| | Profit on Redemption/Revaluation of Mutual Fund | (1) | (19) | (22) |
| | Interest Received on Deposits | (196) | (60) | (150) |
| | Rental Income | (17) | (16) | (33) |
| | Sub Total | 590 | 689 | 1,464 |
| | Operating Profit Before Working Capital Changes | 2,802 | 2,490 | 6,047 |
| | Movements in Working Capital: | | | |
| | Decrease/-Increase in Trade Receivable | (784) | (731) | (1,169) |
| | Decrease/-Increase in Inventories | (1,470) | (2,711) | (1,525) |
| | Decrease/-Increase in Loans and Other Assets | 76 | (173) | 38 |
| | Increase/-Decrease in Trade Payables | 1,100 | 2,765 | 2,216 |
| | Increase/-Decrease in Liabilities/Provisions | (388) | 676 | 387 |
| | Total Movement in Working Capital | (1,466) | (174) | (53) |
| | Cash Generated from Operations | 1,336 | 2,316 | 5,994 |
| | Direct Taxes Paid (Net of Refunds) | (437) | (24) | (9) |
| | NET CASH FROM OPERATING ACTIVITIES | 899 | 2,292 | 5,985 |
| B. Cash Flow from Investing Activities | | | | |
| | Purchase of Property Plant and Equipment, Capital WIP and Advances for Capital Goods & of Payable | (478) | (1,203) | (1,600) |
| | Proceeds from Sale of Property Plant and Equipment | - | 51 | 15 |
| | Investment in Subsidiary Company | - | (2,503) | (2,503) |
| | Net (Investment)/ Net Proceeds from Sale of Mutual Fund | (2,400) | 849 | 2,202 |
| | (Increase)/Decrease in Other Bank Balance | 2 | - | 2 |
| | (increase)/Decrease in Inter Corporate Deposits | 650 | - | (3,800) |
| | Rental Income | 17 | 16 | 33 |
| | Interest Received on Deposits | 196 | 60 | 150 |
| | NET CASH FLOW FROM INVESTING ACTIVITIES | (2,013) | (2,730) | (5,501) |
| C. Cash Flow form Financing Activities | | | | |
| | Decrease/Increase in Lease Liability | 11 | 1 | (5) |
| | Proceeds from Issue of Equity Shares / Share Warrant | - | - | - |
| | Proceeds from Bank Borrowing / (Repayment of Loan) | - | - | - |
| | Other Borrowing Cost | (26) | (16) | (50) |
| | NET CASH CLOW FROM FINANCING ACTIVITIES | (15) | (15) | (55) |
| | NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C) | (1,129) | (453) | 429 |
| | Cash and Cash Equivalents at the Beginning of the Period | 1,507 | 1,078 | 1,078 |
| | Cash and Cash Equivalents at the End of the Period | 378 | 625 | 1,507 |
| | Components of Cash and Cash Equivalents as at the End of the Year | | | |
| | Cash on Hand | 5 | 4 | 1 |
| | Cheques on Hand | | | |
| | With Bank | | | |
| | - In Current Accounts | 373 | 621 | 1,506 |
| | TOTAL | 378 | 625 | 1,507 |

The cash flow statement has been prepared under the indirect method as set out in the Indian Accounting Standard - 7 on Cash Flow Statement.

Notes:

- 3 The above results were reviewed and recommended by the Audit Committee, at its meeting held on November 11, 2025 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.
- 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 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.
- 6 Other income includes following :-

(Rs. In Lakhs)

| Particulars | Quarter Ended On | | | Half Year Ended On | | Year Ended on |
|----------------------------|---------------------------|------------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | 30.09.2025 (Unaudited) | 30.06.2025 (Refer Note 5) | 30.09.2024 (Unaudited) | 30.09.2025 (Unaudited) | 30.09.2024 (Unaudited) | 31.03.2025 (Audited) |
| a) Mutual Fund Income | 1 | - | 5 | 1 | 19 | 23 |
| b) Interest Income | 141 | 110 | 79 | 252 | 148 | 358 |
| c) Corporate Guarantee Fee | 22 | 20 | 23 | 41 | 45 | 86 |
| d) Others | 8 | 9 | 10 | 17 | 18 | 32 |
| Total | 172 | 139 | 117 | 311 | 230 | 499 |

- 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

Place: Bhayla (Dist. Ahemdabad)
Date: November 11th, 2025

Neeraj Jayantibhai Chandra
Managing Director
(DIN : 00065159)

"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 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 September 30, 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 November 11, 2025, 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.



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

Tel : +91 - 288 - 2665023 - 2665024

e-mail : info@maharishiandco.in

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

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

Tel : +91 - 288 - 2665023 - 2665024

e-mail : info@maharishiandco.in

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



Kapil Sanghvi

Partner

Membership No. 141168

Place: Jamnagar

Date: 11th November, 2025

UDIN: 25141168 BMJTGK7263

ATUL AUTO LIMITED

Reg. Office : Survey No. 86, Plot No. 1 to 4

8-B, National Highway, Near Microwave Tower

Shapar (Veraval), Dist. Rajkot 360 024

CIN L54100GJ1986PLC016999

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

Statement of Unaudited Consolidated Financial Results for the Quarter ended on 30th September 2025

(Rs. In Lakhs Except Per Share data)

| Sr. No | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|-----------|---|---------------|---------------|---------------|-----------------|---------------|---------------|
| | | 30.09.2025 | 30.06.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | 31.03.2025 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| | | (1) | (2) | (3) | (4) | (5) | (6) |
| | Sales of three wheelers (in numbers) | 9,248 | 6,929 | 8,850 | 16,177 | 15,444 | 34,263 |
| 1 | Income from Operations | | | | | | |
| | a Gross Sales/Finance Income | 18,452 | 13,978 | 16,902 | 32,430 | 29,267 | 67,398 |
| | b Income from finance business | 1,070 | 1,114 | 1,096 | 2,184 | 1,988 | 3,657 |
| | c Other Operating Income | 495 | 186 | 167 | 681 | 418 | 1,215 |
| | Total Revenue from Operations | 20,017 | 15,278 | 18,165 | 35,295 | 31,673 | 72,270 |
| 2 | Other Income (See Note-7) | 38 | 28 | 53 | 66 | 117 | 252 |
| 3 | Total Income (1+2) | 20,055 | 15,306 | 18,218 | 35,361 | 31,790 | 72,522 |
| 4 | Expenses | | | | | | |
| | a Cost of materials consumed | 15,103 | 11,279 | 13,056 | 26,382 | 23,379 | 51,581 |
| | b Purchase of traded goods | - | - | - | - | - | - |
| | c Changes in inventories of finished goods, work-in-progress and stock-in-trade | (1,027) | (745) | 66 | (1,772) | (992) | 497 |
| | d Employee benefits expense | 2,050 | 1,954 | 1,822 | 4,004 | 3,585 | 7,398 |
| | e Finance Costs | 264 | 249 | 244 | 513 | 478 | 1,018 |
| | f Depreciation and amortisation expenses | 465 | 455 | 453 | 920 | 903 | 1,802 |
| | g Loan, Losses & Provisions | 707 | 495 | 631 | 1,202 | 1,241 | 2,442 |
| | h Other expenses | 1,333 | 1,294 | 1,292 | 2,627 | 2,407 | 5,122 |
| | Total Expenses | 18,895 | 14,981 | 17,564 | 33,876 | 31,001 | 69,860 |
| 5 | Profit/(Loss) before exceptional items | 1,160 | 325 | 654 | 1,485 | 789 | 2,662 |
| 6 | Exceptional items | - | - | - | - | - | - |
| 7 | Profit/(Loss) Before Tax (5-6) | 1,160 | 325 | 654 | 1,485 | 789 | 2,662 |
| 8 | Tax expenses | 333 | 119 | 197 | 452 | 256 | 828 |
| | a Current Tax (incl. income tax of earlier years) | 408 | 242 | - | 650 | 1 | 100 |
| | b Deferred tax | (75) | (123) | 197 | (198) | 255 | 728 |
| 9 | Profit/(Loss) for the period | 827 | 206 | 457 | 1,033 | 533 | 1,834 |
| 10 | Share of Profit from Associates | - | - | - | - | - | - |
| 11 | Total Profit/(Loss) for the Period (9+10) | 827 | 206 | 457 | 1,033 | 533 | 1,834 |
| 12 | Other Comprehensive Income/ (Expense), Net of tax | 20 | (34) | (5) | (14) | (58) | (41) |
| | a Items that will not be reclassified to profit or loss | | | | | | |
| | (i) Remeasurement of Post Employment Benefit | 27 | (46) | (6) | (19) | (77) | (55) |
| | (ii) Income Tax relating to Remeasurement of Defined Benefit Obligation | (7) | 12 | 1 | 5 | 19 | 14 |
| | b Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| 13 | Total Comprehensive Income/(Expense) for the Period (11+12) | 847 | 172 | 452 | 1,019 | 475 | 1,793 |
| | Profits attributable to: | | | | | | |
| | Owners of the Company (Atul Auto Limited) | 917 | 295 | 541 | 1,212 | 672 | 2,163 |
| | Non-controlling interest | (90) | (89) | (84) | (179) | (140) | (329) |
| | | 827 | 206 | 457 | 1,033 | 533 | 1,834 |
| | Total comprehensive income attributable to: | | | | | | |
| | Owners of the Company (Atul Auto Limited) | 937 | 261 | 536 | 1,198 | 614 | 2,122 |
| | Non-controlling interest | (90) | (89) | (84) | (179) | (140) | (329) |
| | | 847 | 172 | 452 | 1,019 | 475 | 1,793 |
| | 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 | 3.30 | 1.06 | 1.95 | 4.37 | 2.42 | 7.79 |

ATUL AUTO LIMITED

Reg. Office : Survey No. 86, Plot No. 1 to 4
8-B, National Highway, Near Microwave Tower
Shapar (Veraval), Dist. Rajkot 360 024
CIN L54100GJ1986PLC016999
Website: www.atulauto.co.in E-Mail: info@atulauto.co.in

Note No. 1 Disclosure of Consolidated Assets and Liabilities as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the half year ended on 30th September, 2025.

| Particulars | (Rs.In Lakhs) | | |
|--|---------------------------|---------------------------|-------------------------|
| | 30.09.2025 (Unaudited) | 30.09.2024 (Unaudited) | 31.03.2025 (Audited) |
| A. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Property, Plant and Equipment | 23,912 | 24,594 | 24,266 |
| (b) Capital work-in-progress | 109 | 128 | 128 |
| (c) Right of use Asset | 25 | 20 | 14 |
| (d) Intangible Assets | 231 | 461 | 289 |
| (e) Financial Assets | | | |
| (i) Investments | - | - | - |
| (ii) Other Bank Balance | - | - | - |
| (iii) Loans and Advances | 15,335 | 12,257 | 14,108 |
| (iv) Trade Receivables | 132 | 203 | 130 |
| (v) Other Financial Assets | - | - | - |
| (f) Income tax assets (net) | 106 | 243 | 162 |
| (g) Deferred Tax Assets | 1,582 | 848 | 1,320 |
| (h) Other Non-Current assets | 549 | 441 | 581 |
| Total Non-Current Assets | 41,981 | 39,195 | 40,998 |
| (2) Current assets | | | |
| (a) Inventories | 10,767 | 10,666 | 8,906 |
| (b) Financial Assets | | | |
| (i) Investments | 2,400 | 1,350 | - |
| (ii) Trade Receivables | 6,827 | 4,949 | 5,284 |
| (iii) Cash and cash equivalents | 430 | 1,313 | 1,695 |
| (iv) Other Bank Balance | 255 | 291 | 288 |
| (v) Loans | 8,093 | 7,854 | 8,030 |
| (vi) Other Financial Assets | 830 | 542 | 523 |
| (c) Current Tax assets (net) | - | - | - |
| (d) Other Current assets | 1,884 | 1,842 | 2,321 |
| Total Current Assets | 31,486 | 28,806 | 27,047 |
| Total Assets (1) + (2) | 73,467 | 68,001 | 68,045 |
| B. EQUITY AND LIABILITIES | | | |
| (3) EQUITY | | | |
| (a) Equity Share Capital | 1,388 | 1,388 | 1,388 |
| (b) Other Equity | 43,906 | 41,211 | 42,708 |
| Equity attributable to owners of the company | 45,294 | 42,599 | 44,096 |
| (c) Non Controlling Interest | 383 | 750 | 563 |
| Total Equity | 45,677 | 43,349 | 44,659 |
| (4) LIABILITIES | | | |
| (i) Non-current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 5,332 | 2,094 | 5,971 |
| (ii) Other Financial Liability | 1,255 | 1,546 | 1,160 |
| (iii) Lease Liability | 15 | 9 | 5 |
| (b) Provisions | 12 | 221 | 28 |
| (c) Deferred tax liabilities (Net) | 1,000 | - | 942 |
| (d) Other Non-current Liabilities | 230 | 70 | 216 |
| Total Non-Current Liabilities | 7,844 | 3,940 | 8,322 |
| (ii) Current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 9,158 | 10,358 | 4,982 |
| Preference Shares | | | |
| (ii) Trade Payables | | | |
| (a) total outstanding dues of micro and small enterprises; and | 3,245 | 3,179 | 2,361 |
| (b) total outstanding dues of creditors other than (ii)(a) | 4,495 | 3,476 | 4,342 |
| (iii) Lease Liability | 13 | 13 | 11 |
| (iv) Other Financial Liabilities | 1,411 | 1,473 | 1,265 |
| (b) Other current liabilities | 626 | 1,595 | 1,343 |
| (c) Provisions | 944 | 564 | 706 |
| (d) Current Tax Liabilities | 54 | 54 | 54 |
| Total Current Liabilities | 19,946 | 20,712 | 15,064 |
| Total Equity and Liabilities (3) + (4) | 73,467 | 68,001 | 68,045 |

ATUL AUTO LIMITED

Reg. Office : Survey No. 86, Plot No. 1 to 4
8-B, National Highway, Near Microwave Tower
Shapar (Veraval), Dist. Rajkot 360 024
CIN L54100GJ1986PLC016999
Website: www.atulauto.co.in E- Mail: info@atulauto.co.in

Note No. 2 Disclosure of Consolidated Statement of Cash Flow as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the Half year ended on September 30, 2025.

| Sr. No. | Particulars | Half year Ended | | Year Ended |
|---|---|---------------------------|---------------------------|-------------------------|
| | | 30.09.2025 (Unaudited) | 30.09.2024 (Unaudited) | 31.03.2025 (Audited) |
| A. Cash Flow from Operating Activities | | | | |
| | Net Profit Before Taxation | 1,466 | 712 | 2,607 |
| | Adjustment for: | | | |
| | Add :- | | | |
| | Provision for Doubtful Debts | 12 | (49) | 2,548 |
| | Depreciation & Impairment | 920 | 903 | 1,802 |
| | Finance Cost | 513 | 478 | 1,018 |
| | Sub Total | 1,445 | 1,332 | 5,368 |
| | Less :- | | | |
| | Loss/(Profit) on Sale of Fixed Assets | - | (2) | (3) |
| | Profit on Redemption/Revaluation of Mutual Fund | (1) | (5) | (23) |
| | Interest Received | (62) | (6) | (222) |
| | Rental Income | (1) | - | (2) |
| | Sub Total | (64) | (13) | (250) |
| | Operating Profit Before Working Capital Changes | 2,847 | 2,031 | 7,725 |
| | Movements in Working Capital: | | | |
| | Decrease/-Increase in Trade Receivable | (1,557) | (149) | (726) |
| | Decrease/-Increase in Inventories | (1,861) | (3,087) | (1,327) |
| | Decrease/-Increase in Loans and Other Assets(net of impairment) | (1,128) | (785) | (5,525) |
| | Increase/-Decrease in Trade Payables | 1,037 | 2,697 | 2,745 |
| | Increase/-Decrease in Liabilities/Provisions | (240) | 1,269 | 1,462 |
| | Total Movement in Working Capital | (3,749) | (55) | (3,371) |
| | Cash Generated from Operations | (902) | 1,976 | 4,354 |
| | Direct Taxes Paid (Net of Refunds) | (595) | (38) | (1,006) |
| | NET CASH FROM OPERATING ACTIVITIES | (1,497) | 1,938 | 3,348 |
| B. Cash Flow from Investing Activities | | | | |
| | Proceeds from sale of Fixed Assets less Purchase of Fixed Assets, Capital WIP and Advances for Capital Goods & of Payable | (500) | (1,078) | (1,640) |
| | Net (Investment)/ Net Proceeds from Sale of Mutual Fund | (2,399) | 960 | 2,328 |
| | (Increase)/Decrease in Other Bank Balance | 33 | (45) | (42) |
| | Rent Income | 1 | - | 2 |
| | Interest Received on Deposits | 62 | 6 | 222 |
| | NET CASH FLOW FROM INVESTING ACTIVITIES | (2,803) | (157) | 870 |
| C. Cash Flow from Financing Activities | | | | |
| | Proceeds from the issue of PPS | - | - | - |
| | Share issue expenses reduced from Security Premium | - | - | (10) |
| | Increase in Lease Liability (Principal and Interest) | 12 | 1 | (5) |
| | Proceeds from/ (Repayment of) Borrowings | 3,537 | (1,973) | (3,472) |
| | Other Borrowing Cost | (513) | (478) | (1,018) |
| | Proceeds from Issue of Shares to NCI shareholders | - | 2 | 2 |
| | NET CASH CLOW FROM FINANCING ACTIVITIES | 3,036 | (2,448) | (4,503) |
| | NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+ C) | (1,264) | (667) | (285) |
| | Effect of Change in Cash or Cash Equivalent held in Foreign Currency due to Exchange Rate Fluctuation | - | - | - |
| | Cash and Cash Equivalents at the Beginning of the Period | 1,695 | 1,980 | 1,980 |
| | Cash and Cash Equivalents at the End of the Period | 431 | 1,313 | 1,695 |
| | Components of Cash and Cash Equivalents as at the End of the Year | | | |
| | Cash on Hand | 26 | 45 | 51 |
| | Cheques on Hand | | | |
| | With Bank | | | |
| | - In Current Accounts | 405 | 1,268 | 1,644 |
| | TOTAL | 431 | 1,313 | 1,695 |

The cash flow statement has been prepared under the indirect method as set out in the Indian Accounting Standard - 7 on Cash Flow Statement.

ATUL AUTO LIMITED

Reg. Office : Survey No. 86, Plot No. 1 to 4

8-B, National Highway, Near Microwave Tower

Shapar (Veraval), Dist. Rajkot 360 024

CIN L54100GJ1986PLC016999

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

Note No. 3. Statement of Consolidated Segment Information for the Quarter ended on 30th September 2025

(Rs. In lakhs)

| Sr. No. | Particulars | Quarter ended | Quarter ended | Quarter ended | For the half year ended | | For Year Ended |
|------------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 30.09.2025 (Unaudited) | 30.06.2025 (Unaudited) | 30.09.2024 (Unaudited) | 30.09.2025 (Unaudited) | 30.09.2024 (Unaudited) | 31.03.2025 (Audited) |
| 1 | Segment Revenue | | | | | | |
| | A) Automobiles Business (Gross) | 18,580 | 14164 | 17,069 | 32,744 | 29,641 | 68,103 |
| | B) Non Banking Financial Business(Gross) | 1,612 | 1288 | 1,244 | 2,900 | 2,315 | 4,779 |
| | Total segment revenue | | | | | | |
| | Less: Inter-Segment Revenue | 175 | 174 | 148 | 349 | 283 | 612 |
| | Total Revenue from Operations (Net) | 20,017 | 15,278 | 18,165 | 35,295 | 31,673 | 72,270 |
| 2 | Segment Results | | | | | | |
| | Profit before tax and Interest | | | | | | |
| | A) Automobiles Business | 1,209 | 308 | 796 | 1,517 | 1,195 | 3,346 |
| | B) Non Banking Financial Business | 215 | 266 | 103 | 481 | 72 | 334 |
| | | 1,424 | 574 | 898 | 1,998 | 1,267 | 3,680 |
| 3 | Segment Assets | | | | | | |
| | A) Automobiles Business | 56,680 | 44,028 | 45,922 | 56,680 | 45,922 | 44,334 |
| | B) Non Banking Financial Business | 16,787 | 24,277 | 22,079 | 16,787 | 22,079 | 23,711 |
| | Segment Assets | 73,467 | 68,305 | 68,001 | 73,467 | 68,001 | 68,045 |
| 4 | Segment Liabilities | | | | | | |
| | A) Automobiles Business | 14,183 | 12,239 | 12,168 | 14,183 | 12,168 | 12,530 |
| | B) Non Banking Financial Business | 13,607 | 11,236 | 12,484 | 13,607 | 12,484 | 10,856 |
| | Segment Liabilities | 27,790 | 23,475 | 24,652 | 27,790 | 24,652 | 23,386 |

Notes:

- 4 The above results were reviewed and recommended by the Audit Committee, at its meeting held on November 11, 2025 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.

- 5 The consolidated financial result includes result of following companies:

| Name of Company | Consolidated as | Holding by Atul Auto Limited(%) | Holding by Others(%) |
|---------------------------------------|--|---------------------------------|----------------------|
| 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% |
| Khushbu Auto Finance Limited | Wholly Subsidiary of Atul Auto Limited | 100.00% | 0.00% |

- 6 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.

- 7 Other income includes following :-

(Rs. In lakhs)

| Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|----------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | 30.09.2025 (Unaudited) | 30.06.2025 (Unaudited) | 30.09.2024 (Unaudited) | 30.09.2025 (Unaudited) | 30.09.2024 (Unaudited) | 31.03.2025 (Audited) |
| a) Mutual Fund Income | 1 | - | 6 | 1 | 21 | 23 |
| b) Interest Income | 35 | 27 | 44 | 62 | 93 | 222 |
| c) Corporate Guarantee Fee | - | - | - | - | - | - |
| d) Others | 2 | 1 | 3 | 3 | 3 | 7 |
| Total | 38 | 28 | 53 | 66 | 117 | 252 |

- 8 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

Place: Bhayla (Dist. Ahmedabad)
Date: November 11, 2025

Neeraj Jayantibhai Chandra
Managing Director
(DIN : 00065159)