



September 28, 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.4,91,40,000/- (Rupees Four Crore Ninety One Lacs Forty Thousand Only) by way of subscription in the equity share capital of its wholly-owned subsidiary namely Khushbu Auto Finance Limited (hereinafter referred as 'KAFL'), on right basis. The said shares have been allotted on September 28, 2024.

With this investment, the total investment made by the Company in KAFL stands to Rs.82.72 crore. KAFL is the Wholly-owned Subsidiary of the Company.

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,

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 252999 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>Khushbu Auto Finance Limited ("KAFL") a Non-Banking Finance Company categorized as Investment and Credit Company (NBFC ICC), earlier it was Asset Finance Company (AFC). KAFL is wholly owned subsidiary of the Company.</p> <p>KAFL is primarily in the business of financing of three-wheelers of Atul Auto Limited and two wheelers of various brands.</p> <p>As on 31st March, 2024: Paid up share capital: Rs.5767 Lacs Turnover: Rs.4279 Lacs Net worth: Rs.10,969 Lacs Profit / (Loss) after tax for FY 2023-24: Rs.237 Lacs</p>
b.	<p>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?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arm's length"</p>	<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>Promoters (including Promoter Group) of Atul Auto Limited are holding total 1,82,79,400 Preference Shares of KAFL.</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	KAFL a Non-Banking Finance Company categorized as Investment and Credit Company (NBFC ICC), earlier it was Asset Finance Company (AFC). KAFL is wholly owned subsidiary of the Company.
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)	Currently, Atul Auto Limited is holding 100% share capital of KAFL and with the current investment, Atul Auto Limited's shareholding percentage in KAFL will remain unchanged.
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 28 th September, 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	26,00,000 equity shares of face value of Rs.10 each at an issue price of Rs.18.90 per share aggregating to Rs.4,91,40,000/- on rights basis to Atul Auto Limited.								
i.	Percentage of shareholding/ control acquired and/or number of shares acquired	The Company acquired 26,00,000 equity shares of KAFL. Atul Auto Limited's shareholding percentage in KAFL will remain unchanged at 100.00%.								
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>KAFL was incorporated under the Companies Act, 1956 on August 19, 1994.</p> <p>Khushbu Auto Finance Limited ("KAFL") a Non-Banking Finance Company registered with RBI, categorized as Investment and Credit Company (NBFC ICC), earlier it was Asset Finance Company (AFC). KAFL is wholly owned subsidiary of the Company.</p> <p>The turnover of KAFL for last 3 years is given below:</p> <table border="1" data-bbox="885 1232 1516 1384"> <thead> <tr> <th>Year</th> <th>Turnover In Rs. Lacs</th> </tr> </thead> <tbody> <tr> <td>FY 2023-24</td> <td>4279</td> </tr> <tr> <td>FY 2022-23</td> <td>3629</td> </tr> <tr> <td>FY 2021-22</td> <td>3085</td> </tr> </tbody> </table> <p>Country of presence of KAFL: India</p>	Year	Turnover In Rs. Lacs	FY 2023-24	4279	FY 2022-23	3629	FY 2021-22	3085
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