Ref: ATULAUTO/SEs/Disclosure/Reg30/TermSheetSigningJVA/JBMI November 27, 2018

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/ Madam,

SUB: DISCLOSURE U/R 30 OF THE SEBI LISTING REGULATIONS 2015 - SIGNING OF TERM SHEET FOR JOINT VENTURE WITH JBM INDUSTRIES LIMITED

Pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby inform the stock exchange that the Company has, inter alia, signed the term-sheet with JBM Industries Limited for entering into a Joint Venture Agreement ("JVA") with an object to expand/ develop the business of Three Wheeler Electric Autos with the blend of respective expertise.

For the information of the stakeholders of the Company, we would like to state that JBM Industries Limited, established in 1982, is a part of JBM Group of Companies. It is primarily engaged in manufacturing of sheet metal components and fabrication.

The existing Wholly Owned Subsidiary of the Company namely, Atul Green Automotive Private Limited will be utilised for this purpose.

Further, the term-sheet is subject to the parties agreeing upon and executing the definitive JVA which will include detailed terms and conditions in relation to the Proposed Transactions. In the event, the discussions between the contracting parties in relation to the Proposed Transaction are successful and definitive agreement is executed, we shall accordingly update you.

Thanking you.

Yours faithfully,
For ATUL AUTO LIMITED,

(Mahendra J Patel)
Whole-time Director & CFO
DIN: 00057735