

# NOTICE OF THIRTY THIRD ANNUAL GENERAL MEETING



Notice is hereby given that the Thirty Third Annual General Meeting (AGM) of Members of Atul Auto Limited (CIN: L54100GJ1986PLC016999) will be held on Tuesday, September 28, 2021 at 03.30 pm (IST) through Video Conference (“VC”)/ Other Audio Visual Means (“OAVM”) facility, to transact the following businesses:

## ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2021 together with Board’s Report thereon and Auditors’ Reports thereto.
2. To appoint a Director in place of Mr. Neeraj J Chandra (DIN: 00065159) who retires by rotation and being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS:

3. Re-appointment of Ms. Aarti J Juneja (DIN: 06872059) as Independent Director.

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

**“RESOLVED THAT** in pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as well as the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Aarti J Juneja (DIN: 06872059) who holds office as an Independent Director upto February 08, 2022, who being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 3 (three) years upto February 08, 2025.

**“RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

4. Re-appointment of Mr. Jayantibhai J Chandra (DIN: 00057722) as Chairman and 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 re-appointment of Mr. Jayantibhai J Chandra (DIN: 00057722) as Chairman and Managing Director, for a period of 5 (five) years from the expiry of his present term of office i.e. with effect from April 01, 2022 to March 31, 2027 with current 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 re-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 Mr. Jayantibhai J Chandra (DIN: 00057722), 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.”

5. Re-appointment of Mr. Mahendra J Patel (DIN: 00057735) as Whole-time Director & CFO

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 re-appointment of Mr. Mahendra J Patel (DIN: 00057735) as Whole-time Director & CFO, for a

period of 5 (five) years from the expiry of his present term of office i.e. with effect from April 01, 2022 to March 31, 2027 with current 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 re-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 Mr. Mahendra J Patel (DIN: 00057735), 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**

**(Paras J Viramgama)  
Company Secretary & Compliance Officer**

Shapar (Dist. Rajkot)  
August 07, 2021

#### **NOTES:**

1. The Ministry of Corporate Affairs ("MCA") vide circular no. 20/2020 dated May 05, 2020 read with circular No.14/2020 dated April 08, 2020, circular No.17/2020 dated April 13, 2020 and 02/2021 dated January 13, 2021 (collectively referred to as 'MCA Circulars'), inter alia, permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") or through Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the above MCA Circulars, the Companies Act, 2013 ("Act"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC / OAVM on InstaMEET platform of Link Intime India Private Limited ("Link Intime") for which detailed instructions are annexed to this Notice.

Members attending the AGM through VC/OVAM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. Since the AGM will be held through VC/ OAVM, the route map is not provided.

2. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rules issued thereunder and the SEBI Listing Regulations, 2015, the business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means ("e-voting") to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Link Intime for facilitating voting through electronic means, as the authorized agency. The person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on closing of September 21, 2021 i.e. cut-off date only shall be entitled to avail the facility of remote e-voting. The members may cast their votes on electronic voting system from place other than the venue of the meeting ("remote e-voting"). The Members attending AGM through VC/ OAVM who have not cast their vote by remote e-voting shall be eligible to vote through the same system during AGM till 15 minutes after the AGM is over. The detailed instructions for e-voting (including remote e-voting) are annexed to this notice.

The remote e-voting period will commence at 9.00 AM (IST) on Friday, September 24, 2021 and will end at 5.00 PM (IST) on Monday, September 27, 2021. The remote e-voting module shall be disabled by Link Intime for voting thereafter.

3. The deemed venue for thirty third AGM shall be the registered office of the Company for all secretarial compliance and other purpose.

4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

5. Corporate/Institutional Members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM on their behalf and cast their votes through remote e-voting or at the AGM. Corporate/ Institutional Members intending to authorize their representatives to participate and vote at the Meeting are requested to upload

necessary documents as per instructions for remote e-voting.

6. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC/OAVM and vote thereat.
7. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (the "Act"), in respect of businesses to be transacted at AGM, as set out under Item No(s). 3 to 5 above along with the relevant details of the Directors as mentioned under Item No(s). 3 to 5 above as required by Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("the SEBI Listing Regulations") and as required under Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed thereto.
8. The Board of Directors have considered and decided to include the Item No(s). 3 to 5 given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and relevant documents referred to in this Notice of AGM and explanatory statement, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send a request email to [investorrelations@atulauto.co.in](mailto:investorrelations@atulauto.co.in)
10. The Register of Members and Share Transfer Books of the Company shall remain closed from September 22, 2021 to September 28, 2021 (both days inclusive) for the purpose of AGM.
11. At the 29th AGM of the Company held on September 29, 2017, the Members approved the appointment of M/s. Kamlesh Rathod & Associates, Chartered Accountants, Jamnagar (ICAI Firm Registration Number 117930W) as Statutory Auditors of the Company to hold office from the conclusion of the said Meeting till the conclusion of the 34th Annual General Meeting, subject to ratification of their appointment by the Members at every intervening AGM held thereafter. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 07, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at this AGM.
12. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020 and January 15, 2021, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice calling AGM along with the explanatory statement and Annual Report 2020-21 are available on the website of the Company at [www.atulauto.co.in/annual-reports.aspx](http://www.atulauto.co.in/annual-reports.aspx), websites 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 InstaVOTE at <https://instavote.linkintime.co.in>. The Company's web-link as mentioned above will also be provided in advertisement being published in The Indian Express (English Language) and Financial Express (Gujarati Language).
13. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
14. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ Folio Number, PAN, Contact Number at [investorrelations@atulauto.co.in](mailto:investorrelations@atulauto.co.in) till September 26, 2021. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
15. Member may also send their query in writing to [investorrelations@atulauto.co.in](mailto:investorrelations@atulauto.co.in) on or before September 26, 2021, mentioning their name, DP ID and Client ID/ Folio Number, PAN, Contact Number etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting. Members can also post their questions during AGM through active chat-board, which is available in the VC/OAVM Facility.
16. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 26, 2021 through email on [investorrelations@atulauto.co.in](mailto:investorrelations@atulauto.co.in) The same will be replied by the Company suitably.
17. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received

for transmission or transposition of securities. 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.

18. To receive shareholders' communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their e-mail address with their respective depository participant, where shares are held in electronic form. Where shares are held in physical form, members are advised to register their e-mail address with RTA of the Company 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 AGM Notice and the e-voting instructions.
19. 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.
20. Members holding shares in single name are advised to make a nomination in respect of their shareholding in the Company. Members holding shares in physical form should file their nomination with the Company or RTA in Form SH-13 (A copy is available on RTA's website [www.linkintime.co.in](http://www.linkintime.co.in)), whilst those Members holding shares in demat mode should file their nomination with their Depository Participant.
21. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Company's RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
22. In terms of section 124(5) of the Act, the dividend amount remaining unclaimed for a period of 7 (seven) years shall be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. Further,

in terms of section 124(6) of the Act, in case of such shareholders whose dividends are unpaid for a continuous period of seven years, the corresponding shares shall be transferred to the IEPF demat account. Members who have not claimed dividends are requested to approach the Company or RTA for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF demat account. The details of unclaimed dividend is uploaded on website of the Company <https://atulauto.co.in/unclaimed-dividend.aspx>

23. The Board of Directors has appointed Mr. Bunty Hudda (Membership No. A31507, COP No. 11560), Practicing Company Secretary as the Scrutinizer to scrutinize e-voting process in a fair and transparent manner.
24. The results shall be declared within two working days from conclusion of the Meeting. The results declared along with the Scrutiniser's Report will be placed on the website of the Company at [www.atulauto.co.in](http://www.atulauto.co.in) and the website of Link Intime at <https://instavote.linkintime.co.in> 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.
25. For more details on shareholders' matters, please refer to the chapter on General Shareholder Information, included in the Annual Report.
26. Instructions for e-voting and attending the AGM through VC/OAVM are annexed to this Notice.

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

**(Paras J Viramgama)  
Company Secretary & Compliance Officer**

Shapar (Dist. Rajkot)  
August 07, 2021

## **INSTRUCTIONS IN RESPECT TO E-VOTING**

### **Remote e-Voting Instructions for shareholders**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/DPs in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with the e-

Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number

and e-mail ID with their DPs to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
<p><b>Individual Shareholders holding securities in demat mode with NSDL</b></p>	<ul style="list-style-type: none"> <li>• If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password.</li> <li>• After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</li> <li>• If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> Select “Register Online for IDeAS Portal” 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 “Login” 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 e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</li> </ul>
<p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p>	<ul style="list-style-type: none"> <li>• Existing user who have opted for Easi/ Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>• After successful login of Easi/ Easiest, the user will also be able to see the E-Voting Menu. The Menu will have links of e-Voting service provider LINK NTIME to cast your vote.</li> <li>• If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>• Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <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 provided links for the respective E-voting Service Provider (ESP) where the E-Voting is in progress.</li> </ul>

Type of shareholders	Login Method
<p><b>Individual Shareholders (holding securities in demat mode) &amp; login through their depository participants</b></p>	<ul style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>Once login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul>
<p><b>Individual Shareholders holding securities in Physical mode &amp; e-voting service Provider is LINKINTIME.</b></p>	<ol style="list-style-type: none"> <li>Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a></li> <li>Click on <b>“Sign Up”</b> under <b>‘SHARE HOLDER’</b> tab and register with your following details: <ol style="list-style-type: none"> <li><b>User ID:</b> Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company.</li> <li><b>PAN:</b> Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</li> <li><b>DOB/DOI:</b> Enter the Date of Birth (DOB)/ Date of Incorporation (DOI) (As recorded with your DP/ Company - in DD/MM/YYYY format) <p style="text-align: center;">OR</p> </li> <li><b>Bank Account Number:</b> Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</li> </ol> <ul style="list-style-type: none"> <li>Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above</li> </ul> </li> <li>Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</li> <li>Click “confirm” (Your password is now generated).</li> <li>Click on 'Login' under 'SHARE HOLDER' tab.</li> <li>Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.</li> <li>After successful login, you will be able to see the notification for e-voting. Select 'View' icon.</li> <li>E-voting page will appear.</li> <li>Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).</li> <li>After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.</li> </ol>

### Institutional Shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of Link Intime at <https://instavote.linkintime.co.in> and register themselves as 'Custodian/ Mutual Fund/ Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution/ authority letter/ power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian/ Mutual Fund/ Corporate Body' login for the Scrutinizer to verify the same.

### Individual Shareholders holding securities in Physical mode & e-voting service Provider is Link Intime, have forgotten the password

- Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
- In case shareholders/ members is having valid email address, password will be sent to his/ her registered e-mail address.

### Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

### Helpdesk for Individual Shareholders holding securities in demat mode

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 022-23058738 or 22-23058542-43.

### Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & e-voting service Provider is Link Intime

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to [investorrelations@atulauto.co.in](mailto:investorrelations@atulauto.co.in)

### INSTRUCTIONS FOR VIDEO CONFERENCE ("VC")/ OTHER AUDIO VISUAL MEANS ("OAVM") FACILITY

The facility of joining AGM through VC/ OAVM will be open 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting. The facility of participation at the AGM through electronic mode will be made available for 1000

members on first come first served basis. It may be noted that the large Shareholders (i.e. Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors are allowed to attend the AGM without restriction on account of first come first served basis.

### Process and manner for attending the Annual General Meeting through InstaMeet:

- Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>
- Select the "Company" and 'Event Date' and register with your following details: -

**A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No:

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN). Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. Mobile No.:** Enter your mobile number.

**D. Email ID:** Enter your email id, as recorded with your DP/Company.

- Click “Go to Meeting” (You are now registered for Insta Meet and your attendance is marked for the meeting)

For a smooth experience of AGM proceedings, shareholders are requested to download and install the Webex application in advance on the device that you would be using to attend the meeting by clicking on the link <https://www.webex.com/downloads>. Shareholders also have an option to click on the URL provided to attend the meeting through browser. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

**Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:**

- Shareholders who would like to speak during the meeting must register their request on or before September 26, 2021 with the company on email id [investorrelations@atulauto.co.in](mailto:investorrelations@atulauto.co.in).
- Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
- Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
- Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
- Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

**Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

- On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- Enter your 16 digit Demat Account No./ Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.
- After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
- After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
- Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

**Other Instructions:**

- Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.
- Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on Tel: 022-49186175.



## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT”)**

### **Item No. 3:**

Ms. Aarti J Juneja has been appointed as Independent Director of the Company at Thirty First Annual General Meeting of the Company for a first term of 3 (Three) years from February 09, 2019 and this term expires on February 08, 2022.

Considering the performance and contribution of Ms. Juneja during her first term as Independent Director, the Nomination and Remuneration Committee has recommended the Board to re-appoint her for a second term of three years i.e. upto February 08, 2025. The Board of Directors at its meeting held on June 25, 2021 agreed to re-appoint her for three years as per recommendation of the Nomination and Remuneration Committee subject to approval of shareholders in AGM by passing special resolution as required under section 149(10) of the Companies Act, 2013.

Ms. Juneja is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. The Company has received a declaration from Ms. Juneja that she meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the SEBI Listing Regulations. In the opinion of the Board, she fulfills the conditions for her re-appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations. She is independent of the management and possesses appropriate skills, experience and knowledge.

The details of Ms. Juneja are provided in the “Annexure” to the Notice pursuant to the provisions of the Listing Regulations and the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

The copy of draft letter of appointment setting out the terms and conditions of her appointment is made available for inspection by the members at the registered office of the Company.

None of the Directors/ Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at Item No. 3 of the Notice.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the members.

### **Item No. 4:**

Mr. Jayantibhai J Chandra, aged 64 years, Chairman and Managing Director of the Company is one of the promoters of the Company and is associated with the Company since its inception. Mr. 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 Thirtieth Annual General Meeting of the Company on September 28, 2018 re-appointed Mr. J J Chandra as Chairman and Managing Director for a period of three years which expires on March 31, 2022. The Board of Directors of the Company at its meeting held on June 25, 2021 on the recommendation/ approval of Nomination and Remuneration Committee, reappoints him as Chairman and Managing Director of the Company for a period of five years from April 01, 2022 on the current remuneration mentioned herein below, 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.

Current Remuneration and other terms:

His current remuneration is Rs.1,60,92,000/- per annum including Provident Fund, Super Annulation etc. i.e. Cost To Company basis (He has voluntarily forgone his fifty per cent of remuneration with effect from June 01, 2020 to June 30, 2021 on account of COVID-19 pandemic). In addition to it, he is also 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. He will not be paid any performance linked incentives or stock option.

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 Mr. 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.

##### (iii) Financial performance based on given indicators

Financial performance of the Company for financial year 2020-21 is as under:

Particulars	Rs. (In Lacs)
Turnover	29,027
Net Profit/ Loss after Tax	-1,020
Net Profit/ Loss After Tax calculateds per Section 198 of the Companies Act, 2013	-1,326
Shareholders' Fund as on March 31, 2021	29,323

(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

His remuneration as approved by the shareholders were as under:

Rs.1,39,92,000/- per annum (CTC) from June 01, 2018

Rs.1,60,92,000/- per annum (CTC) from June 01, 2019

As he has voluntarily forgone his fifty per cent remuneration from June 01, 2020 to June 30, 2021, he was paid remuneration of Rs.84,29,194/- during FY 2020-21.

(iii) Recognition or awards - Awarded as "Saurashtra Ratna" by Mr. 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 Mr. 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

Mr. J J Chandra is father of Mr. Neeraj Chandra, Whole-time 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

The Company has/ may have inadequate profit to pay the remuneration to managerial personnel of the Company due to negative impact of COVID-19 pandemic on demand of the products of the Company. The profit of the Company may be

inadequate or may incur loss on account of slow demand in coming year(s) due to COVID-19 pandemic.

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

The cut in demand of products of the Company is due to overall slowdown in three wheeler industry sales and sluggish demand due to COVID-19 pandemic. Hence, the Company expects that the situation will improve with improvement in the affected factors as mentioned.

(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 disclosed in the Report on Corporate Governance in this Annual report.

Mr. 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 annexure to this Notice of AGM.

Save and except Mr. J J Chandra, and his relatives to the extent of their shareholding interest, if any, in the Company and Mr. Neeraj Chandra being son of Mr. 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. 4 of the Notice.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval of the Members.

## **Item No. 5:**

Mr. Mahendra J Patel, aged 57 years, Whole-time Director & CFO of the Company has been associated with the Company since long. Mr. M J Patel is the key person in managing financial matters of the Company. He is also supervising the production facility of the Company and has great management skill. The

Company has benefited a lot from the expertise and vision of Mr. M J Patel.

Shareholders at Thirtieth Annual General Meeting of the Company on September 28, 2018 re-appointed Mr. M J Patel as Whole-time Director & CFO for a period of three years which expires on March 31, 2022. The Board of Directors of the Company at its meeting held on June 25, 2021 on the recommendation/ approval of Nomination and Remuneration Committee, reappoints Mr. M J Patel as Whole-time Director & CFO of the Company for a period of five years from April 01, 2022 on the current remuneration mentioned herein below, 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.

Current Remuneration and other terms:

His current remuneration is Rs.1,39,68,000/- per annum including Provident Fund, Super Annulation etc. i.e. Cost To Company basis (He has voluntarily forgone his fifty per cent of remuneration with effect from June 01, 2020 to June 30, 2021 on account of COVID-19 pandemic). In addition to it, he is also 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. He will not be paid any performance linked incentives or stock option.

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 Mr. M J Patel 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 commenced its commercial production.

##### (iii) Financial performance based on given indicators Financial performance of the Company for financial year 2020-21 is as under:

Particulars	Rs. (In Lacs)
Turnover	29,027
Net Profit/ Loss after Tax	-1,020
Net Profit/ Loss After Tax calculateds per Section 198 of the Companies Act, 2013	-1,326
Shareholders' Fund as on March 31, 2021	29,323

(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

His remuneration as approved by the shareholders were as under:

Rs.1,21,44,000/- per annum (CTC) from June 01, 2018

Rs.1,39,68,000/- per annum (CTC) from June 01, 2019

As he has voluntarily forgone his fifty per cent remuneration from June 01, 2020 to June 30, 2021, he was paid remuneration of Rs.73,19,101/- during FY 2020-21.

##### (iii) Recognition or awards - Nil

##### (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 Mr. M J Patel 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: Nil

#### III. Other Information

##### (i) Reasons of loss or inadequate profits

The Company has/ may have inadequate profit to pay the remuneration to managerial personnel of the Company due to negative impact of COVID-19 pandemic on demand of the products of the Company. The profit of the Company may be inadequate or may incur loss on account of slow demand in coming year(s) due to COVID-19 pandemic.

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

The cut in demand of products of the Company is due to overall slowdown in three wheeler industry sales and sluggish demand due to COVID-19

pandemic. Hence, the Company expects that the situation will improve with improvement in the affected factors as mentioned.

(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 disclosed in the Report on Corporate Governance in this Annual report.

Mr. M J Patel 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 annexure to this Notice of AGM.

Except Mr. M J Patel, being the proposed beneficiary, 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. 5 of the Notice.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval of the Members.

## PROFILE OF DIRECTORS BEING APPOINTED/ RE-APPOINTED

Name of Director	Neeraj J Chandra	Aarti J Juneja	Jayantibhai Chandra	Mahendra Patel
<b>DIN</b>	00065159	06872059	00057722	00057735
<b>Date of Birth</b>	27/05/1979	11/03/1983	20/10/1956	14/10/1963
<b>Date of Appointment/ Re-appointment</b>	Retiring by rotation at this AGM on 28/09/2021	09/02/2022	18/06/1986	30/11/1994
<b>Brief Profile and Expertise in specific functional Area</b>	Mr. Neeraj Chandra is expert in leading domestic as well as international marketing of three-wheelers of the Company. In addition to three-wheeler industry, he has vast experience in managing business of two-wheeler and four wheeler dealership also.	Ms. Aarti J Juneja has vast experience in the field of finance, risk management, debt market, ECBs, Cross-country investment transactions, trading in currency and interest rates etc.	Mr. 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.	Mr. M J Patel has rich experience of more than 28 years in assembling and production of the three-wheeler automobiles. He is also having an experience in production of sunrise soaps chemicals for three years. He is also expert in managing the financial matters of the Company.
<b>Academic Qualification</b>	Under Graduate	Master in Management Studies (Finance)	Under Graduate	Under Graduate
<b>Name of other Companies in which he holds Directorship*</b>	Nil	Nil	Nil	Nil
<b>Name of other companies in which he holds Chairmanship/ Membership of Committees of Board</b>	Nil	Nil	Nil	Nil
<b>No. of Shares held in Atul Auto Limited</b>	Nil	Nil	13,51,742	2,77,848
<b>Relationship with other directors</b>	Son of Mr. Jayantibhai J Chandra, Chairman and Managing Director	--	Father of Mr. Neeraj J Chandra, Whole-time Director	--

\* Details in this regard exclude directorships held in private limited companies which are not subsidiaries or holding companies of public limited companies, unlimited companies, foreign companies, Companies under Section 8 of Companies Act, 2013.