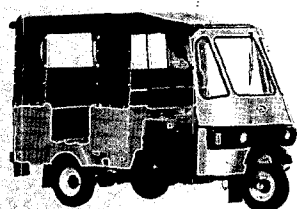


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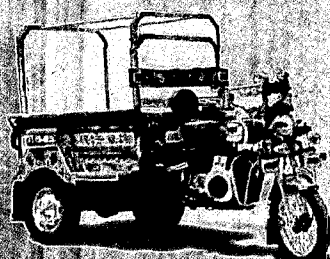
Report Junction



ATUL GEM



ATUL SHAKTI



ROAD MASTER



ATUL
AUTO LTD.

THE REAL GEM OF PROSPERITY.

ATUL GEM



ATUL
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TABLE OF CONTENTS

01. Mission	01
02. Vision	02
03. Notice	03
04. Directors' Report	08
05. Management Discussion & Analysis	14
06. Directors' Report on Corporate Governance	17
07. Auditors' Report	27
08. Auditors' Certificate on Corporate Governance	32
09. Balance Sheet	33
10. Profit & Loss Account	34
11. Cash Flow Statement	35
12. Schedules to the Balance Sheet	37
13. Schedules to the Profit & Loss Account	42
14. Notes to Accounts	45
15. Auditors' Report on Consolidated Profit & Loss Account	58
16. Consolidated Profit & Loss Account	59
17. Schedules to the Consolidated Profit & Loss Account	60

MISSION

To become a market leader in light transport vehicle segment and achieve the status of world class company which manufactures and markets a wide range of high quality products to the total satisfaction of customers in the domestic and overseas market by ensuring:

- 1 Low cost of manufacture
- 2 Highly profitable growth
- 3 Sustainable domestic and global competitiveness
- 4 Maximum stake holders satisfaction & pride
- 5 Business ethics

Through a continuous improvement of process focus on:

- 1 Total quality
- 2 Resource productivity
- 3 Technology
- 4 Cost effectiveness

And by creating an interactive professional environment of trust, openness, self confidence & commitment which encourage team effort, among the stake holders, suppliers & dealers for profitable venture.

VISION

TO BE THE NO. 1 AND
THE MOST PROFITABLE
GLOBAL PLAYER WITH
WORLD – CLASS QUALITY
AND TECHNOLOGY
LEADERSHIP IN THE LIGHT
TRANSPORT VEHICLE
SEGMENT OFFERING THE
TRANSPORTATION SOLUTIONS
TO SATISFY ULTIMATE
CUSTOMER NEEDS.

NOTICE

Notice is hereby given that the Twenty First Annual General Meeting of the Members of Atul Auto Limited will be held on **Tuesday, September 29, 2009 at 4.00 P. M.** at Plot no. 1 to 4, survey no. 86, National High way 8 B, Near Microwave Towers, Village Veraval Shapar, Kotda Sangani, Rajkot, Gujarat to transact the following business:-

Ordinary Business

1. To consider and adopt the audited Balance Sheet as at March 31, 2009, Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors' thereon.
2. To declare the final dividend
3. To appoint directors in place of Mr. Suresh T. Kaneria, who is liable to retire by rotation and being eligible, offers himself for reappointment.
4. To appoint M/s. Maharishi & Co., Chartered Accountants, as Statutory, Auditors from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the company and to fix their remuneration.

Special Business

5. **Appointment of Mr. Ramniklal Kotecha as Director:**

To pass, with or without modification, the following Resolution, as an Ordinary Resolution:

"RESOLVED THAT in accordance with provisions of Section 257 and other applicable provisions, if any, of the Companies Act, 1956, **Mr. Ramniklal Kotecha**, who was appointed as an additional director by the Board, and is eligible for appointment as director, and in respect of whom notice under section 257 of the Companies Act, 1956, has been received, be and is hereby appointed as Director of the Company and he shall be liable to retire by rotation as per provisions of the Companies Act, 1956 read with Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all things, deeds, acts as may be necessary in this regard."

6. **Appointment of Mr. Vijay Kedia as Director:**

To pass, with or without modification, the following Resolution, as an Ordinary Resolution:

"RESOLVED THAT in accordance with provisions of Section 257 and other applicable provisions, if any, of the Companies Act, 1956, **Mr. Vijay Kedia**, who was appointed as an additional director by the Board, and is eligible for appointment as director, and in respect of whom notice under section 257 of the Companies Act, 1956, has been received, be and is hereby appointed as Director of the Company and he shall be liable to retire by rotation as per provisions of the Companies Act, 1956 read with Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all things, deeds, acts as may be necessary in this regard."

7. **Appointment of Mr. Sunil Kumar Mittal as the Joint Managing Director**

To pass, with or without modification, the following Resolution, as a Special Resolution:

"RESOLVED THAT in accordance with provision of section 198, 269, 309, 310, 311 read with Schedule XIII to the Companies Act, 1956 as well as in accordance with provision as contained in the Memorandum and Articles of Association of the Company, and in pursuance of recommendations of the Remuneration Committee of the Board of Directors of the company as well as in pursuance of Resolution passed by the Board of Directors of the Company in its meeting held on 1st June, 2009, approval of the Company be and is hereby given for appointment of Shri Sunil Kumar Mittal as the Joint Managing Director (redesignated from Wholetime Director) w.e.f. 1st June, 2009 for the period of one year on such terms and conditions mentioned herein under"

"RESOLVED FURTHER THAT the main terms and conditions of the appointment of Shri Sunil Kumar Mittal shall be as under:

SALARY:

- a) Rs. 1,07,400 per month till the remaining tenure with authority to the Board of Directors to increase the same from time to time in accordance with limits specified in Schedule XIII to the Companies Act, 1956, as amended from time to time.

- b) **Commission:** -

Shri Sunil Kumar Mittal shall not be paid any other commission by the Company.

- c) **Other Perquisites:**

- (i) Housing Rent Allowance: Rs. 21,480/- per month.
 - (ii) Entertainment allowance: Rs. 25,000/- per month.
 - (iii) Medical reimbursement for self and family members for the actual amount incurred.
 - (iv) Contribution towards provident fund up to 12 % of basic salary or such other percentage as may be prescribed under the Rules of the respective funds.
 - (v) Contribution towards gratuity fund, super annuation fund and benefits payable as per Rules.
 - (vi) Use of Company's Car along with facility of driver and reimbursement of maintenance expenses of car.
- d) Bonus: 15 % of basic salary for first half of each financial year, and 25 % of basic salary for second half of financial year.
- e) The Terms and conditions of the said appointment may be revised, enhanced, altered and varied from time to time by the Board of Directors of the Company subject to provisions of the Companies Act, 1956 including provisions as contained in Schedule XIII thereto.
- f) Notwithstanding anything to contrary herein contained where in any financial year during the currency of tenure of Shri Sunil Kumar Mittal, the company has no profits or has inadequate profits, the company will pay remuneration by way of salary, incentive remuneration, perquisites and allowances as specified above.

"RESOLVED FURTHER THAT where in any financial year, the Company is not having profits or its profits are inadequate, the Company shall pay to Shri Sunil Kumar Mittal, the remuneration as said in above paragraphs, subject to provisions of Schedule XIII to the Companies Act, 1956"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all things, deeds, acts as may be necessary in this regard."

By order of the Board of Directors

Date: 17/08/2009
Place: Shapar (Veraval)

For, **ATUL AUTO LIMITED,**

(J. J. CHANDRA)
Chairman & Managing Director

Registered Office:

Atul Auto Limited
Plot No 1 to 4, Survey No. 86
Near Microwave Tower, National Highway 8 B
Rajkot Gondal Highway, Village Shapar Veraval
Taluka Kotda Sangani, Dist Rajkot,
Gujarat

Notes:

1. A member entitled to attend and vote at the Annual General Meeting (the Meeting) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before commencement of the Meeting.
2. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. In terms of Article 154 of the Articles of Association of the Company, Mr. Suresh Kaneria, Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment. Further, Mr. Vijay Kedia & Mr. Ramniklal Kotecha, who have been appointed as additional directors, are proposed to be appointed as Directors in the ensuing Annual General Meeting. Further, Mr. Sunil Mittal, Wholetime Director, has been appointed as the Joint Managing Director, w.e.f. 1st June, 2009 by the Board of Directors of the Company, subject to approval of the Members in the ensuing Annual General Meeting. Brief resume of these Directors, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships/chairmanships of Board Committees, as stipulated under Clause 49 of Listing Agreement with the Stock Exchanges in India, are provided in the Report on Corporate Governance forming part of the Annual Report. The Board of Directors of the Company commends their respective re-appointments.
4. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
5. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days, except Sunday, between 11.00 a. m. and 1.00 p. m. up to the date of the Meeting.
8. The Company has already notified closure of Register of Members and Transfer Books from

September 17, 2009 to September 28, 2009 (both days inclusive)

9. (a) In order to provide protection against fraudulent encashment of dividend warrants, members who hold shares in physical form are requested to intimate the Company's Registrars and Transfer Agents, M/s. Sharex Dynamics (India) Private Limited, under the signature of the Sole/First joint holder, the following information to be incorporated on dividend warrants:
 - (i) Name of the Sole/First joint holder and the Folio Number.
 - (ii) Particulars of Bank Account, viz.:
 - (a) Name of Bank
 - (b) Name of Branch
 - (c) Complete address of the Bank with Pin Code Number
 - (d) Account type, whether Savings Account (SA) or Current Account (CA)
 - (e) Bank Account Number
 - (b) Members who hold shares in dematerialized form may kindly note that their Bank Account details, as furnished by their Depositories to the Company, will be printed on their dividend warrants as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for deletion of or change in such Bank Account details. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in electronic form. Members who wish to change such Bank Account details are therefore requested to advise their Depository Participants about such change with complete details of Bank Account.
10. Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order of names are requested to send the share certificates to the Company's Registrars and Transfer Agents, SHAREX DYNAMICS (INDIA) PVT. LTD. for consolidation into a single folio.
11. Non-Resident Indian Members are requested to inform the Company's Registrars and Transfer Agents, SHAREX DYNAMICS (INDIA) PVT. LTD. immediately of:-
 - (a) The change in the Residential status on return to India for permanent settlement.
 - (b) The particulars of the Bank Account maintained in India with complete name, branch, account type, account number and address of Bank with Pin Code Number, if not furnished earlier.
12. Members are advised to refer to the information provided in the Annual Report.

Annexure to the Notice

Explanatory statement pursuant to section 173(2) of the Companies Act, 1956

Item Nos. 4:

The Board of Directors of the Company appointed Mr. Ramniklal Kotecha, as an Additional Director of the Company with effect from 31 January 2009, pursuant to section 260 of the Act and Article 135 of the Articles of Association of the Company. Under section 260 of the Act, Mr. Kotecha ceases to hold office at this Annual General Meeting but is eligible for appointment as a Director.

A notice under section 257 of Act has been received from a Member signifying his intention to propose his appointment as a Director.

Mechanical Engineer by profession, Mr. Kotecha, has started career in swiss-based company Rodiyo Foundation Engineering Ltd. as the Sight Engineer at Metro Railway project at Kolkatta. Thereafter, ventured his own export-import business of engineering goods in 1983. Presently, Mr. Kotecha is running professionally managed company involved in export of agricultural, construction machinery, casting, forging & automotive components. He is having an excellent acumen in management skills. Mr. Kotecha is an independent & non-executive Director of the Company.

The Directors recommend the resolution at item 4 of the accompanying notice for approval of the Members of Company. Mr. Ramniklal Kotecha is concerned or interested in item no. 5 of the notice.

Item Nos. 5:

The Board of Directors of the Company appointed Mr. Vijaykumar Kedia, as an Additional Director of the Company with effect from 31st January 2009, pursuant to section 260 of the Act and Article 135 of the Articles of Association of the Company. Under section 260 of the Company Act, Mr. Kedia ceases to hold office at this Annual General Meeting but is eligible for appointment as a Director. A notice under section 257 of Act has been received from a Member signifying his intention to propose appointment of Mr. Kedia as a Director.

A commerce graduate, Mr. Vijaykumar Kedia, is having experience of more than 25 years in field of finance & securities market. He is well versed with the field of shares & securities, finance, investment, & fund management. Mr. Kedia is holding more than 2 % shares in the Company and hence, is a non-independent & non-executive Director of the Company.

The Directors recommend the resolution at item 5 of the accompanying notice for approval of the Members of Company. Mr. Vijaykumar Kedia, is concerned or interested in item no. 5 of the notice.

Item Nos. 6:

The Board of Directors of the Company appointed Mr. Sunil Kumar Mittal, Wholetime Director, as the Joint Managing Director of the Company, with effect from 1st June 2009, subject to approval of Members in the Annual General Meeting. Mr. Mittal is a B.E. Mechanical. He is engineer by profession and has developed expertise in designing complete vehicle and components and posses experience of more than twenty years in three wheeler industry. He had joined the company from 1st December 2006 as Vice President Technical. Mr. Mittal has been instrumental in the research & development of new vehicle of the Company viz. Atul Gem (three-wheeler with rear engine). The Board appointed him as the Joint Managing Director of the Company w.e.f. 1st June, 2009 in compliance with the section 269 and other applicable of the Companies Act, 1956 read with Schedule XIII of the said Act, the terms of appointment and remuneration specified above are now being placed before the Members for their approval.

Further, the remuneration, which is proposed in the Resolution, is in consonance with the remuneration being paid by Companies of similar size in the Industry. Further, details such as financial performance, export performance of the Company, components of the remuneration package of Directors, are given in Directors' Report as well as Report on Corporate Governance.

This may be treated as an abstract of the terms and conditions for increase in remuneration of Mr. S. K. Mittal, as the Joint Managing Director, and this is to be treated as an abstract under Section 302 of the Companies Act, 1956.

The Directors recommend the resolution at item 6 of the accompanying notice for approval of the Members of Company. Mr. Sunil Kumar Mittal is concerned or interested in item no. 6 of the notice.