

Automotive Stampings and Assemblies Limited

NOTICE

NOTICE is hereby given that the Thirty-Second (32nd) Annual General Meeting (AGM) of the Members of Automotive Stampings and Assemblies Limited will be held on Thursday, 9th day of June, 2022 at 11.00 a.m. at Moolgaokar Auditorium, Ground Floor, A Wing, MCCIA Trade Tower, International Convention Centre, Senapati Bapat Road, Pune 411 016 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Arvind Goel (DIN: 02300813) who retires by rotation and, being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), B S R & Co. LLP, Chartered Accountants, Pune (Firm Registration No.: 101248W/W100022) be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this 32nd AGM from FY 2022-23 for a period of 5 (five) consecutive Financial years till the conclusion of the 37th AGM to be held in the FY 2027-28, at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the audit as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

4. Re-appointment of Mr. Jitendraa Dikkshit Manager designated as Chief Executive Officer

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

“RESOLVED THAT, pursuant to the provisions of Section 196 and the other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), subject to approval of the Central Government, if required, consent of the members of the Company be and is hereby accorded for-appointment of Mr. Jitendraa Dikkshit, as a “Manager” under Section 196 of the Companies Act, 2013, designated as the ‘Chief Executive Officer’ of the Company for a period of 3 years 45 days i.e. from October 17, 2022 to November 30, 2025 upon such terms and conditions as set out in the explanatory statement annexed to the notice of the meeting and as mentioned in the agreement entered into in this behalf with him, with authority to the Board of Directors and/ or Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment and /or the Agreement in such manner as may be agreed from time to time between the Board of Directors and the appointee.

RESOLVED FURTHER THAT, the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and are hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

5. Revision in remuneration of Mr. Jitendraa Dikkshit, Manager designated as Chief Executive Officer and payment of Incentives

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

“RESOLVED THAT, in partial modification of earlier resolution passed at the Annual General Meeting of the Company held on May 28, 2021 for the revision in terms of remuneration of Mr. Jitendraa Dikkshit, Manager designated as Chief Executive Officer of the Company and pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the members of the Company be and is hereby accorded to the revision in the terms of remuneration of Mr. Jitendraa Dikkshit, Manager designated as Chief Executive Officer of the Company, by way of increase in the amount of basic salary payable to Mr. Jitendraa Dikkshit, Manager designated as Chief Executive Officer (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to fix his salary within such maximum amount, increasing thereby, proportionately, all benefits related to the quantum of salary, with effect from April 01, 2022 till November 30, 2025 on such terms Conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

Remuneration:

- a. Basic Salary: In the scale of Rs. 1,80,000 to Rs. 3,90,000/- per month with authority to the Board and/or Nomination and Remuneration Committee to fix his basic salary within the above scale, the Salary with effect from April 1, 2022 being Rs. 2,54,504/- per month. The increments may be decided by the Board and/or Nomination and Remuneration Committee from time to time subject however, to an amount not exceeding Rs. 3,90,000/- per month.
- b. Incentive Remuneration: The base performance incentive remuneration is Rs. 17,80,200. Amount of Incentive remuneration can go up to 200% of Rs. 17,80,200 and may be paid at the discretion of the Board and/or Nomination and Remuneration Committee and based on certain performance criteria
- c. Perquisites and allowances: Mr. Jitendraa Dikkshit will be entitled to the perquisites and allowances as per the Company Rules in addition to the salary and incentive remuneration. Such perquisites and allowances will be subject to a maximum of 300% of his annual basic salary earned in a financial year under the following criteria:
 - In arriving at the value of the perquisites in so far as there exists a provision for valuation of perquisites under the Income Tax Rules, the value shall be determined on the basis of Income Tax Rules in force from time to time. In the absence of any such Rules, Perquisites and allowances shall be determined at actual cost incurred by the Company in providing such perquisites and allowances.
 - Company’s contribution to Provident Fund and Superannuation Fund or Annuity Fund (subject to tax), to the extent these either singly or together are not taxable under the Income-tax Act, Gratuity payable as per the rules of the Company and encashment of leave at the end of the tenure shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

In particular, the following perquisites and allowances are currently allowed to Mr. Jitendraa Dikkshit with effect from April 1, 2022: -

A) Allowances: -

- Executive Allowance – Rs. 79,120/- per month (or any other Allowance paid as per the Company Rules)

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- Driver Allowance – Rs. 12,000/- per month
- Car Allowance – Rs. 16,500/- per month
- Fuel and Maintenance allowance Rs. 12,000/- per month

B) Perquisites: -

- Housing: The Company may provide hired unfurnished accommodation; or where no accommodation is provided by the Company, then House Rent Allowance shall be paid. The Rent for the accommodation and/or House Rent Allowance shall be subject to a ceiling of an amount equal to 70 % of basic salary of the appointee.
- Medical Reimbursement: Expenditure incurred by the appointee and his family on domiciliary medical treatment shall be reimbursed, subject to a ceiling of Rs.16,483 pm. The amount may be paid as a Medical Allowance on a monthly basis, subject to a ceiling of Rs.1,97,800 in a year as per the rules of the Company. Assistance for actual medical expenses in the event of hospitalization, incurred for self, family shall be as per the rules of the Company
- Leave and Leave Travel Concession: Leave on full salary & encashment of unavailed balance during the tenure shall be as per the Rules of the Company. The Leave Travel Allowance may be paid by way of a monthly / annual allowance subject to a ceiling of Rs. 16483 pm / Rs. 1,97,800 in a year as per the rules of the Company.
- Insurance: Mr. Jitendraa Dikkshit shall be eligible for the benefit of Group Mediclaim Insurance and Group Personal Accident Insurance Policies taken out as per the Rules of the Company.
- Other benefits / amenities like sale assets, if any at concessional rate after the specified period, cash allowance in lieu of certain amenities / benefits, etc., shall be as per the rules of the Company.
- Contributions to Provident Fund, Superannuation Fund or Annuity Fund shall be as per the rules of the Company.
- Gratuity and encashment of leave at the end of his tenure shall be permitted as per the Rules of the Company.

RESOLVED FURTHER THAT, notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Jitendraa Dikkshit, Manager, the Company has no profit or its profits are inadequate, the Company shall nevertheless continue to pay to Mr. Jitendraa Dikkshit all the remuneration by way of salary (including incentive remuneration) and allowances and perquisites as set out in the Employment Agreement as minimum remuneration, pursuant to Section II of Part II of Schedule V of the Act for the time being in force (including any statutory modifications or re-enactment thereof), or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

RESOLVED FURTHER THAT, the Board / Nomination and Remuneration Committee be and is hereby authorised to alter and vary the terms and conditions of appointment and / or remuneration of Mr. Jitendraa Dikkshit, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Act (including any statutory modifications or re-enactment(s) thereof, for the time being in force).

RESOLVED FURTHER THAT, the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and are hereby authorised to take all such steps as may be

necessary, proper and expedient to give effect to this Resolution.”

6. To approve Related Party transactions of the Company with Tata Autocomp Systems Limited (Tata AutoComp)

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT**, pursuant to the applicable provisions of Section 188 and any other provisions of the Companies Act, 2013 and Rules framed thereunder and in terms of the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other statutory approvals as may be necessary, in continuation of omnibus approval of Audit Committee and transactions reviewed/ approved by Audit Committee at its meeting held on July 15, 2019, October 17, 2019, January 23, 2020, July 8, 2020 and April 25, 2022 and in continuation of approval of Members of the Company at 26th, 28th & 30th Annual General Meeting held on July 25, 2016, June 5, 2018 & August 20, 2020 respectively, consent of members of the Company be and is hereby accorded to enter into transaction(s) of sale, supply / purchase of goods, materials, tools, dies, fixtures etc. to / from Tata AutoComp, selling or otherwise disposing of or buying, leasing of property of any kind to / from Tata AutoComp, rendering / availing of any services to / from Tata AutoComp, warranty expenses, sale or purchase of fixed assets to / from Tata AutoComp, any transaction in the nature of loan / advance from time to time with or without interest/ charges thereon including rollover / extension of maturity from time to time if any, issue / providing of any Guarantee or security, if any, any other transaction including transactions related to rate revisions, reimbursement/ recovery of expenses etc. whether material or otherwise, for the period of 5 (five) financial years with effect from date of declaration of Voting results of the shareholders, with Tata AutoComp a Related Party, upto an estimated annual value of Rs. 500 Crore (Rupees Five Hundred Crore only) excluding taxes to be discharged in a manner and on such terms and conditions as may be mutually agreed upon between the Board of Directors of the Company and Tata AutoComp.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to negotiate and finalise other terms and conditions and to do all such acts, deeds and things including delegation of powers as may be necessary, proper or expedient to give effect to this Resolution.”

7. To approve Related Party transactions of the Company with Tata Gotion Green Energy Solutions Private Limited (Tata Gotion)

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT**, pursuant to the applicable provisions of Section 188 and any other provisions of the Companies Act, 2013 and Rules framed thereunder and in terms of the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other statutory approvals as may be necessary, in continuation of omnibus approval of Audit Committee and transactions reviewed/ approved by Audit Committee at its meeting held on January 25, 2022 and April 25, 2022 consent of members of the Company be and is hereby accorded to enter into transaction(s) of sale, supply / purchase of goods, materials, tools, dies, fixtures etc. to / from Tata Gotion, selling or otherwise disposing of or buying, leasing of property of any kind to / from Tata Gotion, rendering / availing of any services to / from Tata Gotion, warranty expenses, sale or purchase of fixed assets to / from Tata Gotion, any transaction in the nature of loan / advance from time to time with or without interest/ charges thereon including rollover / extension of maturity from time to time if any, issue / providing of any Guarantee or security, if any, any other transaction including transactions related to rate revisions, reimbursement/ recovery of expenses etc. whether material or otherwise, for the period of 5 (five) financial years with effect from date of declaration of Voting results of the shareholders, with Tata Gotion a Related Party, upto an estimated annual value of Rs. 500 Crore (Rupees Five Hundred Crore only) excluding taxes to be discharged in a manner and on such terms and

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conditions as may be mutually agreed upon between the Board of Directors of the Company and Tata Gotion.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to negotiate and finalise other terms and conditions and to do all such acts, deeds and things including delegation of powers as may be necessary, proper or expedient to give effect to this Resolution.”

8. To approve Related Party transactions of the Company with Tata Motors Passenger Vehicles Limited (TMPVL)

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT**, pursuant to the applicable provisions of Section 188 and any other provisions of the Companies Act, 2013 and Rules framed thereunder and in terms of the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other statutory approvals as may be necessary, in continuation of omnibus approval of Audit Committee and transactions reviewed/ approved by Audit Committee at its meeting held on January 25, 2022 and April 25, 2022, consent of members of the Company be and is hereby accorded to enter into transaction(s) of sale, supply / purchase of goods, materials, tools, dies, fixtures etc. to / from TMPVL, selling or otherwise disposing of or buying, leasing of property of any kind to / from Tata Gotion, rendering / availing of any services to / from TMPVL, warranty expenses, sale or purchase of fixed assets to /from TMPVL, any transaction in the nature of loan / advance from time to time with or without interest/ charges thereon including rollover / extension of maturity from time to time if any, issue / providing of any Guarantee or security, if any, any other transaction including transactions related to rate revisions, reimbursement/ recovery of expenses etc. whether material or otherwise, for the period of 5 (five) financial years with effect from date of declaration of Voting results of the shareholders, with TMPVL a Related Party, upto an estimated annual value of Rs. 600 Crore (Rupees Six Hundred Crore only) excluding taxes to be discharged in a manner and on such terms and conditions as may be mutually agreed upon between the Board of Directors of the Company and TMPVL.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to negotiate and finalise other terms and conditions and to do all such acts, deeds and things including delegation of powers as may be necessary, proper or expedient to give effect to this Resolution.”

BY ORDER OF THE BOARD

For Automotive Stampings and Assemblies Limited

Prasad Zinjurde
Company Secretary
ICSI Membership No.:-A54800

Date : 25.04.2022

Place : Pune

Registered Office:

TACO House, Plot No- 20/B FPN085, V.G. Damle Path,
Off Law College Road, Erandwane, Pune: 411004,
Maharashtra, India

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be received by the Company duly completed and signed not less than 48 hours before the commencement of the AGM. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate Resolution /authority, as applicable, issued on behalf of the nominating organisation. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act a proxy for any other person or Member.
2. A Proxy Form and Attendance Slip for the AGM are enclosed herewith.
3. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business of the Notice is annexed hereto. Requisite declarations have been received from Director/s Manager for seeking re-appointment.
4. Corporate Members intending to send their authorised representatives to attend the meeting in terms of Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the Board Resolution authorising such representative to attend and vote on its behalf at the AGM.
5. In accordance with the provisions of Article 36 of Articles of Association of the Company, Mr. Arvind Goel (DIN: 02300813) will retire by rotation at the AGM and being eligible, offers himself for re-appointment. Pursuant 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pursuant to Section 118(10) of the Act and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, additional information in respect of Directors retiring by rotation and persons seeking appointment / re-appointment at the AGM is given in the Explanatory Statement attached to this Notice and in the Corporate Governance Section of this Annual Report.
6. Members/Proxies/ Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialised 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 AGM.
7. During the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a Member is entitled to inspect the proxies lodged at any time during the business hours of the Company.
8. Members are requested to bring their personal copy of the Annual Report to the meeting
9. Queries on financial statements and/ or operations of the Company, if any, may please be sent to the Company seven days in advance of the meeting so that the answers may be made available at the AGM.
10. The applicable Statutory Register of the Company under provisions of the Companies Act, 2013, will be available for inspection by the Members at the AGM.

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11. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday June 3, 2022 to Thursday, June 9, 2022 (both days inclusive).
12. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 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. Members can contact the Company or Link Intime India Private Limited. Company's Registrars and Transfer Agents for assistance in this regard.
13. Transfer of Unclaimed / Unpaid amounts and shares to the Investor Education and Protection Fund (IEPF):
 - Pursuant to Section 124 and 125 and all other applicable provisions, if any, of the Companies Act, 2013, the amount of the dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to unpaid dividend account of the Company shall be transferred to the Investor Education and Protection Fund (the "Fund") set up by the Government of India.
 - Further in accordance with Section 124(6) of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, amongst other matters, all shares in respect of which dividend has remained unclaimed or unpaid for seven consecutive years or more are required to be transferred to the Demat Account of the IEPF Authority. Accordingly, all the shares in respect of which dividends were declared upto the financial years ended March 31, 2012 and remained unpaid or unclaimed were transferred to the IEPF Demat Account. The details of unpaid / unclaimed dividend and numbers of shares liable to be transferred / transferred are available on website: www.autostampings.com
 - Members are requested to note that no claim shall lie against the Company in respect of any amount of dividend remaining unclaimed / unpaid for a period of seven years from the dates they became first due for payment. However, Shareholders may claim from IEPF Authority both unclaimed dividend amount and the shares transferred to IEPF Demat Account as per the applicable provisions of Companies Act, 2013 and rules made thereunder. The Member/Claimant is required to make an online application to the IEPF Authority in Form IEPF-5 (available on www.iepf.gov.in) along with requisite fees as decided by the IEPF Authority from time to time. The Member/Claimant can file only one consolidated claim in a financial year as per the IEPF Rules. In order to help Members to ascertain the status of Unclaimed Dividends, the Company has uploaded the information in respect of Unclaimed Dividends on the website of Investor Education and Protection Fund: www.iepf.gov.in and on the website of the Company: www.autostampings.com.
14. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the Registrar at pune@linkintime.co.in in case the shares are held in physical form, quoting your folio no. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.
15. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. The said forms can be downloaded from the Company's website at www.autostampings.com. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Registrar & Transfer Agents at pune@linkintime.co.in in case the shares are held in physical form, quoting your folio no.
16. The format of the Register of Members prescribed by the MCA under the Act requires the Company/ Registrars and Share Transfer Agents to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend etc. A form for capturing additional details is available on the Company's website under the section 'Investor Relations'. Members holding shares in physical form

are requested to submit the filled in form to the Company at cs@autostampings.com or to the Registrar in physical mode or in electronic mode at pune@linkintime.co.in, as per instructions mentioned in the form. Members holding shares in electronic form are requested to submit the details to their respective DP only and not to the Company or Link Intime India Pvt. Ltd. Registrar & Transfer Agents.

17. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Registrar & Transfer Agents, the details of such folios together with the share certificates for consolidating their holdings in one folio. Letter of Confirmation for consolidated share certificate will be issued to such Members after making requisite changes.
18. Members who wish to inspect the relevant documents referred above and in the Notice can send an email to cs@autostampings.com up to date of this AGM.
19. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
20. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.
21. Members / investors may contact the Company on the designated E-mail ID:cs@autostampings.com for faster action from the Company's end.
22. The Company has paid the annual listing fees to the respective Stock Exchange(s) for the Financial Year 2022-23.
23. As per the Scheme of Arrangement (demerger) of 2001 between the Company and JBM Auto Limited (formerly known as JBM Auto Components Limited), the Members of the Company were required to surrender the original share certificates of the Company for exchange of new shares certificates of both the Companies. The Company had pending share certificates of those Members who had not submitted their share certificates in terms of the scheme of arrangement for exchange and also of those Members in whose case new share certificates remained undelivered. In compliance with Clause 5A of the erstwhile Listing Agreement issued by SEBI, after following the prescribed procedure, the shares which remained unclaimed, were dematerialized and transferred to a demat account in the name of "Automotive Stampings and Assemblies Limited - Unclaimed Securities Suspense Account".

The Members are requested to refer the note w.r.t. Unclaimed Shares in Corporate Governance Report for further information in this behalf.

24. Non-Resident Indian Members are requested to inform the Company/Depository Participant, immediately off:
 - a. Change in their residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete bank name, branch, account type, MICR number, account number and address of the bank with pin code number, if not furnished earlier.
25. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company or its Registrar & Transfer Agents.

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26. Voting through electronic means

The complete details of the instructions for e-voting are annexed to this Notice. These details form an integral part of the Notice. Route map showing directions to reach the venue of the 32nd AGM is annexed.

1. In compliance with provisions of Section 108 of the Companies Act, 2013, and rules framed there under, as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to offer e-voting facility to the Members to exercise their right to vote by electronic means on all Resolutions set forth in the Notice convening the 32nd Annual General Meeting, through Central Depository Services (India) Limited {CDSL}.
2. The e-voting facility is available at the link www.evotingindia.com.
3. The e-voting facility will be available during the following voting period:

Start Day, Date & Time	End Day, Date & Time
June 06, 2022 (9.00 AM IST)	June 08, 2022 (5.00 PM IST)

4. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast vote again.
5. The voting rights of Members (for voting through e-voting or voting at the meeting) shall be in proportion to their share(s) in the paid up equity share capital of the Company as on the cut-off i.e. Thursday June 02, 2022. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Thursday June 02, 2022 only shall be entitled to avail the facility of e-voting as well as voting at the AGM.
6. Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Annual Report (including AGM Notice) and holds shares as on the cut-off date i.e. Thursday June 02, 2022 may follow the instructions for e-voting mentioned below. In case such Member has not updated his or her PAN with the Company or the Depository Participant, may obtain the sequence no. by sending a request at pune@linkintime.co.in.
7. For the benefit of Members who will be present at the meeting and who have not cast their votes through e-voting, the facility for voting through Poll paper will be made available at the meeting. The Members who have cast their votes by e-voting may also attend the meeting but shall not be entitled to cast their vote again at the AGM.
8. The Board of Directors of the Company has appointed Mr. Prajot Tungare Partner, Prajot Tungare & Associates, Company Secretaries, to act as Scrutinizer for conducting the e-voting process in a fair and transparent manner.
9. The Scrutinizer immediately after the conclusion of e-voting at the AGM, will unblock the votes cast through remote e-Voting and e-voting at the AGM and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.
10. The results declared along with the Scrutinizer's Report will be placed on the Company's website: www.autostampings.com and on the website of CDSL e-Voting www.evotingindia.com immediately after their declaration and the same shall simultaneously communicated to BSE Limited and National Stock Exchange of India Limited.

11. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM will be uploaded on the website of the Company at www.autostampings.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

REMOTE E-VOTING THROUGH ELECTRONIC MEAN

1) The instructions for shareholders for remote e-voting are as under

- i. During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Thursday June 02, 2022 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. The Members should log on to the e-voting website: www.evotingindia.com.
- iv. Click on "Shareholders" module.
- v. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully login to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. Members holding shares in dematerialised form and having used www.evotingindia.com earlier and having voted on an earlier e-voting of any company, may use their existing password.
- viii. First time user may follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat Members as well as physical Members) Members who have not updated their PAN with the Company /Depository Participant are requested to use the sequence number indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

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- ix. After entering these details appropriately, click on "SUBMIT" tab.
 - x. Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - xii. Click on the EVSN for Automotive Stampings and Assemblies Limited
 - xiii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Members can select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - xv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - xvii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
 - xviii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - xix. Members can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- 2) Process for those Members whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice.**
- i. For Members holding shares in physical form- please provide necessary details like Folio No., Name of Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@autostampings.com or /pune@linkintime.co.in respectively.
 - ii. For Members holding shares in dematerialized form- Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@autostampings.com or pune@linkintime.co.in respectively.
 - iii. The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the aforesaid Members.

xx. Non – Individual Members and Custodians

- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual Members are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; prajot@prajottungarecs.com and cs@autostampings.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. NitinKunder (02223058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

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ANNEXURE TO THE NOTICE (Explanatory Statement pursuant to Section 102 of the Companies Act, 2013)

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 3, 4, 5 and 6 of the accompanying Notice dated April 25, 2022.

ITEM NO. 3

This Explanatory Statement is provided though strictly not required as per Section 102 of the Act.

Pursuant to the provision of section 139(2) of the Companies Act 2013, No listed company or a company belonging to such class or classes of companies as may be prescribed, shall appoint or re-appoint -

- (a) an individual as auditor for more than one term of five consecutive years and
- (b) an audit firm as auditor for more than two terms of five consecutive years

B S R & Co. LLP, Chartered Accountants, (Firm Registration No.: 101248W/W- 100022), were appointed as the statutory auditors of the Company at the 27th Annual General Meeting (AGM) of the Company held on July 28, 2017 to hold office from the conclusion of Twenty Seventh (27th) AGM from FY 2017-18 for a period of five consecutive financial years till the conclusion of Thirty Second (32nd) AGM to be held in FY 2022-23. Accordingly, B S R & Co. LLP, Chartered Accountants has completed its first term of appointment.

Further, pursuant to the provisions of Section 139 (2) of the Companies Act 2013, B S R & Co. LLP, Chartered Accountants is eligible for re-appointment as an Auditor of the Company.

The Board of Directors has, based on the recommendation of the Audit Committee, at its meeting held on April 25, 2022, proposed the re-appointment of B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) as the Statutory Auditors of the Company for a period of consecutive 5 years from FY 2022-23, to hold office from the conclusion of this 32nd AGM till the conclusion of the 37th AGM of the Company to be held in the FY 2027-28.

The Company has received letter under Section 139 of the Act and the Companies (Audit and Auditors) Rules, 2014 from B S R & Co. LLP, Chartered Accountants to the effect that if the re-appointment as an Auditor, it would be in accordance with provisions of Section 141 of the Act and that they are not disqualified.

Accordingly, approval of the Members is being sought for re-appointment of statutory auditors as per the proposal contained in the Resolution set out at Item No. 3 of the notice. The Board recommends an Ordinary Resolution at Item No. 3 for approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution set out at Item No. 3 of the accompanying notice.

ITEM NO. 4

Mr. Jitendraa Dikkshit joined the Company as 'Chief Operating Officer' wef April 10, 2019. Shareholders of the Company in the 30th AGM held on August 20, 2020 appointed Mr. Jitendraa Dikkshit (the appointee) as a "Manager" under Section 196 of the Companies Act, 2013 (the Act), designated as the 'Chief Executive Officer' of the Company, for a period of not exceeding 3 years from October 17, 2019 to October 16, 2022 and approved payment of his remuneration.

Further, considering performance and overall growth of the Company, management proposed the re-appoint Mr. Jitendraa Dikkshit as a "Manager" under the provisions of Section 196, 197 Schedule V of the Companies Act, 2013, w.e.f October 17, 2022 for tenure of 3 Years 45 days. Accordingly, The Board of Directors of the Company, on recommendation of Nomination and Remuneration Committee at their respective meetings held on April 25, 2022 re-appointed Mr. Jitendraa Dikkshit (the appointee) as a "Manager" under Section 196 of the Companies Act, 2013 (the Act), designated as the 'Chief Executive Officer' of the Company, for a period of not exceeding 3 years 45 days from October 17, 2022 to November 30, 2025

Main terms and conditions, contained in the agreement being entered into in this behalf with the appointee are as given below:

1. The terms and conditions of the said agreement and / or appointment may be revised, enhanced, altered and varied from time to time by the Board of Directors of the Company and/or 'Nomination and Remuneration Committee' in such manner as may be agreed to between the Board and the appointee within the maximum amounts payable to managerial person in accordance with the provisions of the Act, or any amendments or re-enactments thereof made hereafter in this regard.
2. The appointee is subject to the supervision and control of the Board of Directors, entrusted with substantial powers of management and shall also perform such other duties as may from time to time be entrusted to him.
3. The appointee shall not, either before or after the termination of this Agreement, disclose to any person whatsoever, any information relating to the Company or its customers or any trade secret of which he may come to know while acting as the Manager.
4. The appointee shall not be entitled to supplement his earnings under the Agreement with any buying or selling commission. He shall also not become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company, without the prior approval of the Central Government
5. If at any time, the appointee ceases to be in the employment of the Company for any cause whatsoever, he shall cease to be the Manager of the Company and this agreement will forthwith terminate.
6. In case the appointee dies in the course of his employment, the Company shall pay to his legal personal representative the salary and current emoluments for the then current month.
7. The appointee shall not have the following powers—
 - a. The power to make calls on shareholders in respect of money unpaid on their shares in the Company.
 - b. The power to issue debentures.
 - c. The power to invest the funds of the Company in shares, stocks and securities
8. The agreement may be terminated by either party by giving three months' notice of such termination or paying three months' salary in lieu thereof.

In compliance with the provisions of Section 196, 197 read with Schedule V and other applicable provisions thereof and the provisions of the Act as may be applicable (including any statutory modification or re-enactment thereof for the time being in force), the appointment upon the terms and conditions specified above is now being placed before the Members for their approval.

Electronic copy of the Agreement between the Company and the appointee will be made available through email for inspection by Members if so desired. A member is requested to send an email to cs@autostampings.com for the same.

Other than Mr. Jitendraa Dikkshit, no Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No.4 of the Notice.

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

A brief resume of Mr. Jitendraa Dikkshit, nature of his expertise in specific functional areas, names of companies in which he hold directorships, memberships of the Board's Committees, date of first appointment, terms and conditions of appointment/re-appointment, details of remuneration last drawn (FY 2021-22) and sought to be paid if any, No. of Board Meetings attended during the FY 2021-22, shareholding in the Company and relationships between Directors inter-se, Manager and other Key Managerial Personnel of the Company as stipulated in Secretarial Standards – 2 on General Meetings is given herein under and forms part of the Notice.

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A brief profile of Mr. Jitendraa Dikkshit is as under: -

Date of Birth and Age	December 1, 1965 – 56 Years
Date of first appointment	as Chief Operating Officer wef April 10, 2019 as Chief Executive Officer wef October 17, 2019
Qualifications	Bachelor of Engineering (Mechanical) and Post Graduate in Business Administration.
Brief Profile and Expertise in specific functional areas	Mr. Jitendraa Dikkshit has overall work experience over 30 years in managing large and medium business operations and start-up greenfield Projects and has rich experience in the field of Metal Systems, Stampings. He successfully handled P&L responsibilities for business operations with leading JV's/ MNC's as BU Head/Profit Centre Head since last 15 years. Mr. Dikkshit has earlier worked with leading organisations and multinational companies like Caparo, Tata Bluescope, Siac-SKHcabs, Metalsa Tenneco Exhaust and Tata Ficosa, Tata AutoComp Systems Limited. He has extensive experience in turnaround operations in the capacity of profit centre head. Being passionate for numbers and results, he expanded divisions, handled turnarounds and drove long-term growth.
Terms and conditions of appointment/ re-appointment	Appointed as Manager designated as Chief Executive Officer of the Company. Refer details at Item No. 4 to the Notice.
Details of remuneration last drawn (FY 2021-22) and sought to be paid, if applicable	Rs. 87.63 Lakh
No. of Board Meetings attended during the FY 2021-22	6
Relationships between Directors inter-se	None
List of Companies in which Directorship held as on March 31, 2022 (excluding foreign and Section 8 Companies)	Nil
Chairmanship / Membership of specified Committees* of the Boards of above Companies as on March 31, 2022	Nil
No. of shares held in the Company: (a) Own (b) For other persons on a beneficial basis	Nil

* Membership/Chairmanship of Audit Committee and Stakeholders Relationship /Investors Grievance Committee

Mr. Jitendraa Dikkshit and his relatives do not hold any shares in the Company and is not related with other Directors, Manager and other Key Managerial Personnel of the Company.

Membership/Chairmanship of Audit Committee and Stakeholders Relationship /Investors Grievance Committee

Mr. Jitendraa Dikkshit and his relatives do not hold any shares in the Company and is not related with other Directors, Manager and other Key Managerial Personnel of the Company.

Additional Information relevant to the said appointment of Manager as per Schedule V Part II Section II (B) (iv) of the Act.

ITEM NO: - 05

The Board of Directors of the Company, on recommendation of Nomination and Remuneration Committee at their respective meetings held on October 17, 2019 appointed Mr. Jitendraa Dikkshit as a “Manager” under Section 196 of the Companies Act, 2013 (the Act), designated as the ‘Chief Executive Officer’ of the Company, for a period of not exceeding 3 years from October 17, 2019 to October 16, 2022 and approved payment of his remuneration. In the 30th and 31st Annual General Meeting held on August 20, 2020 and May 28, 2021 respectively, members of the Company approved revision in remuneration of Mr. Jitendraa Dikkshit as ‘Chief Executive Officer’.

Further, The Board of Directors of the Company, on recommendation of Nomination and Remuneration Committee at their respective meetings held on April 25, 2022 has approved revision in remuneration payable to Mr. Jitendraa Dikkshit.

The revision in the remuneration payable to him is subject to the approval of the Members.

Schedule V to the Act, fixes the limits for payment of managerial remuneration by companies in case of loss or inadequacy of profits in any financial year and inter-alia, requires Members’ approval for payment of managerial remuneration to the managerial person by way of a Special Resolution. Mr. Jitendraa Dikkshit is functioning in a professional capacity and is not having any interest in the capital of the Company or its holding Company or any of its subsidiaries directly or indirectly or through any other statutory structures and not having any direct or indirect interest or related to the Directors or Key Managerial Personnel or Promoters of the Company or its holding Company or any of its subsidiaries at any time during the last two years before or on or after the date of appointment. Besides the terms and conditions for payment of managerial remuneration as contained in the proposed Resolution, the other main terms and conditions, contained in the agreement entered into in this behalf with the Mr. Jitendraa Dikkshit shall remain same.

In compliance with the provisions of Section 196, 197 read with Schedule V and other applicable provisions thereof and the provisions of the Act as may be applicable (including any statutory modification or re-enactment thereof for the time being in force), the revision in remuneration of Mr. Jitendraa Dikkshit, Manager designated as CEO on the terms and conditions specified above is now being placed before the Members for their approval.

Other than Mr. Jitendraa Dikkshit, no Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No.5 of the Notice.

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

Additional Information relevant to the said appointment of Manager as per Schedule V Part II Section II (B) (iv) of the Act.

I. General Information:

1. Nature of Industry: The Company is manufacturer of sheet metal components, assemblies and subassemblies for the automotive industry.

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2. Date or expected date of commencement of commercial production: The Company was incorporated on March 13, 1990. The existing plant of the Company at Pune is in Commercial Production for more than last 20 years. The Plant at Pantnagar in Uttarakhand has been operational since last 13 years.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable.
4. Financial performance based on given indicators - as per published audited financial results for the financial year ended March 31, 2022:

Particulars	(₹ in Lakhs)
Revenue from Sale of Products / Services (Net)	607.63
PAT	52.31

- 5) Foreign Investments or collaborators, if any: Not applicable

II. Information about the appointee:

- 1) Background details: as mentioned above
- 2) Past Remuneration:

Particulars	Amount (₹ in Lakhs)
Annualized salary including Retirement Benefits in the form of contributions to Provident Fund and Superannuation Fund (Based on the last drawn salary from the previous employer)	87.63

- 3) Recognition or Awards: Nil
- 4) Job Profile and his suitability:

Mr. Jitendraa Dikshit is responsible for overall management of the Company, subject to the supervision and control of the Board of Directors including all duties and functions of a Manager and Chief Executive Officer as Key Managerial Personnel prescribed under Companies Act, 2013 and under SEBI Listing Regulations. He is also responsible to perform such other duties as may from time to time be entrusted by the Board. Taking into consideration the qualifications and expertise, he is best suited for the responsibilities assigned to him by the Board of Directors.

5) Remuneration proposed:

Particulars	(Rs. in Lakhs)
Basic Salary	In the scale of Rs. 1,80,000/- to Rs. 3,90,000/- per month. The Salary with effect from April 1, 2022 being Rs. 2,54,504/- per month.
Incentive Remuneration	The base performance incentive remuneration is Rs. 17,80,200. Amount of Incentive remuneration can go up to 200% of Rs. 17,80,200 and may be paid at the discretion of the Board and/or Nomination and Remuneration Committee and based on certain performance criteria
Perquisites & Allowance #	Upto 300 % of basic salary.
Minimum Remuneration in case of inadequacy of profits during any financial year	Salary, incentive remuneration and perquisites and allowances as mentioned above.

The increments may be decided by the Board and /or 'Nomination and Remuneration Committee' from time to time provided that the monthly basic salary does not exceed Rs. 3,90,000/-

Excludes Company's contribution to provident, superannuation and gratuity funds and leave encashment at the end of the tenure.

- 6) 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): Taking into consideration the size of the Company, the profile of the Mr. Jitendraa Dikkshit, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointees in other companies.
- 7) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Besides the remuneration proposed, the appointee does not have any other pecuniary relationship with the Company.

III. Other Information:

1) Reasons of loss / inadequate profits:

The company has improved the financial performance from FY. 2020-21 to FY 2021-22. The loss before exceptional item and tax is Rs. (767.34) Lakh in FY 2021-22 against Rs. (2969.89) Lakh in FY 2020-21.

The Company is operating in Auto Component segment catering to the Automotive OEMs and there is no independent market of its final products. During the year under review, All major customers including anchor customer Tata Motors Limited of your Company recorded a positive growth in all segments due to which business of the company recorded growth and sales of the company has improved by 79.17% compared with earlier year sale, in spite of the fact that, quarter one was badly impacted by Covid-19 situation. In spite of consecutive losses of the previous years, Company has improved operational efficiencies in terms of material savings, labour productivity, original equipment efficiency and EBITDA savings.

2) Steps taken by the Company to improve performance:

To address these challenges, your Company has initiated several measures towards achieving organisational and operating efficiencies and controlling costs, alongside working on improvements in

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processes and controls.

- 3) Expected increase in productivity and profits in measurable terms:

The above measures undertaken are expected to yield positive results in the coming years. While it is difficult to give precise figures, the above initiatives are expected to improve the financial performance of the Company

IV. Disclosures

The necessary disclosures as required under Schedule V part II of the Companies Act, 2013 have been mentioned in the Board of Director's report under the heading "Corporate Governance".

Item No. 06

Further to Section 188 and any other applicable provisions of the Act and Rules framed thereunder and as per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) amended from time to time, all Related Party Transactions shall require prior approval of the Audit Committee and all material Related Party Transactions shall require prior approval of the Members.

Tata AutoComp is related party of the Company as per the Act read with Rules, Listing Regulations and as per Ind- AS 24. Your Company operates in Sheet Metal Components, Assemblies and Sub-Assemblies segment of the Auto Components Industry. It manufactures a range of sheet metal components and assemblies for the Automobile Industry and is a Tier One auto components supplier. It supplies sheet metal components and assemblies to all major OEMs. Your Company provides certain support services to Tata AutoComp and vice a versa. Further there are certain expenses which are cross charged and are recovered by Tata AutoComp and vice a versa accordingly.

In light of the above, your Company has been dealing through such transactions with the said related party. The individual transaction values would be commercially agreed based on mutual discussions / negotiations with related party.

As per Regulation 23 of Listing Regulations a transaction with a related party shall be considered material, if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the Company as per the last audited Financial Statements of the Company. All material Related Party Transactions shall require prior approval of the Members.

Your Company supplies just in time / just in sequence all components required by Tata AutoComp being the Company located in proximity to Tata AutoComp. Further your Company enters into various transaction(s) such as sale, supply / purchase of goods, materials, tools, dies and fixtures to / from Tata AutoComp, selling or otherwise disposing of or buying, leasing of property of any kind to / from Tata AutoComp, rendering / availing of any services to / from Tata AutoComp, warranty expenses, sale or purchase of fixed assets to /from Tata AutoComp, any transaction from time to time in the nature of loan / advance, short term /long term loan, Inter Corporate Deposits from Tata AutoComp with or without interest / charges thereon including rollover / extension of maturity / repayments from time to time if any, issue / providing of any Guarantee or security, if any, any other transaction including transactions related to rate revisions, reimbursement/ recovery of expenses etc. whether material or otherwise for its various projects. The objective being to serve in a most efficient way and providing just-in-time deliveries. In light of the above, your Company has been dealing through such transactions with the said related party.

Considering business plans of the Company, the Board of Directors of the Company on recommendation of Audit Committee at its meeting held on April 25, 2022 approved the said limit of Rs. 500 Crore p.a. (plus applicable taxes) for a period of 5 years w.e.f. date of passing this resolution by the members of the Company in General Meeting. These transactions may be considered as material for the coming financial years in terms of the provisions of Regulation 23 of the Listing Regulations and therefore, the Board has proposed the same to be placed before the Members for their approval as an Ordinary Resolution at the 32nd Annual General Meeting

of the Company. Looking at the nature of business of the Company and the transactions, such approval of Members for the period of five financial years would be essentially required at this point of time.

The individual transaction values would be commercially agreed based on mutual discussions / negotiations with related party.

The key details as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI (Listing Regulation and Disclosure Requirements) Regulation 2015 are as below:

1. Name of the related party and nature of relationship: Tata Autocomp System Limited (Tata Autocomp). Promoter.
2. Applicability of the agreement / arrangement is subject to statutory approval, if any.- Not applicable
3. A summary of the information provided by the management of the listed entity to the audit committee : Management communicated to the Audit Committee regarding related party, nature of transaction, tenure of transaction and other necessary information as per regulation
4. Justification on proposed transaction is in the interest of the listed entity: Proposed transaction will result into increase in business of the Company
5. Transactions relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: NA
6. Valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction: NA
7. Notice period for termination: Based on various contracts.
8. Manner of determining the pricing and other commercial terms: Based on commercial negotiations, on arm's length basis, as far as possible and in tune with market parameters.
9. Disclosure of interest: None of the Directors, Key Managerial Personnel or their respective relatives are interested or concerned in the Resolution.
10. Duration – 5 financial years as stated above.
11. Monetary value: Estimated values as mentioned in the Resolution.

12. Nature, material terms and particulars of the arrangement:

Name of the Company	Nature of Contract / arrangement
Tata Autocomp Systems Limited (Tata AutoComp)	Sale, supply / purchase of goods, materials, tools, dies, fixtures etc. to / from Tata AutoComp
	Selling or otherwise disposing of or buying, leasing of property of any kind to / from Tata AutoComp
	Rendering / availing of any services to / from Tata Auto-Comp
	Warranty expenses
	Sale / purchase of Fixed Assets to / from Tata AutoComp
	Any transaction of loan, Inter Corporate Deposits from Tata AutoComp with or without interest / charges thereon including roll-over / extension of maturity, waiver from time to time
	Issue of Letter of Comfort / providing of any Guarantee or security, if any, by Tata AutoComp
	Any other transactions with / by Tata AutoComp including reimbursement / recovery of expenses etc.

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Any other information relevant or important for the Members to make a decision on the proposed transaction: None.

None of the Director, Key Managerial Personnel or their respective relatives are in any way concerned or interested, financially or otherwise, in this Resolution.

The Board recommends an Ordinary Resolution set out at Item No.6 of the Notice for approval by the Members.

Item No. 07

Further to Section 188 and any other applicable provisions of the Act and Rules framed thereunder and as per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) amended from time to time, all Related Party Transactions shall require prior approval of the Audit Committee and all material Related Party Transactions shall require prior approval of the Members.

Tata Gotion is related party of the Company as per the Act read with Rules, Listing Regulations and as per Ind- AS 24. Your Company operates in Sheet Metal Components, Assemblies and Sub-Assemblies segment of the Auto Components Industry. It manufactures a range of sheet metal components and assemblies for the Automobile Industry and is a Tier One auto components supplier. It supplies sheet metal components and assemblies to all major OEMs. Your Company provides certain support services to Tata Gotion and vice versa. Further there are certain expenses which are cross charged and are recovered by Tata Gotion and vice versa accordingly.

In light of the above, your Company has been dealing through such transactions with the said related party. The individual transaction values would be commercially agreed based on mutual discussions / negotiations with related party.

As per Regulation 23 of Listing Regulations a transaction with a related party shall be considered material, if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the Company as per the last audited Financial Statements of the Company. All material Related Party Transactions shall require prior approval of the Members.

Your Company supplies just in time / just in sequence all components required by Tata Gotion being the Company located in proximity to Tata Gotion. Further your Company enters into various transaction(s) such as sale, supply / purchase of goods, materials, tools, dies and fixtures to / from Tata Gotion, selling or otherwise disposing of or buying, leasing of property of any kind to / from Tata Gotion, rendering / availing of any services to / from Tata Gotion, warranty expenses, sale or purchase of fixed assets to /from Tata Gotion, any transaction from time to time in the nature of loan / advance, short term /long term loan, Inter Corporate Deposits from Tata Gotion with or without interest / charges thereon including rollover / extension of maturity / repayments from time to time if any, issue / providing of any Guarantee or security, if any, any other transaction including transactions related to rate revisions, reimbursement/ recovery of expenses etc. whether material or otherwise for its various projects. The objective being to serve in a most efficient way and providing just-in-time deliveries. In light of the above, your Company has been dealing through such transactions with the said related party.

Considering business plans of the Company, the Board of Directors of the Company on recommendation of Audit Committee at its meeting held on April 25, 2022 approved the said limit of Rs. 500 Crore p.a. (plus applicable taxes) for a period of 5 years w.e.f. date of passing this resolution by the members of the Company in General Meeting. These transactions may be considered as material for the coming financial years in terms

of the provisions of Regulation 23 of the Listing Regulations and therefore, the Board has proposed the same to be placed before the Members for their approval as an Ordinary Resolution at the 32nd Annual General Meeting of the Company. Looking at the nature of business of the Company and the transactions, such approval of Members for the period of five financial years would be essentially required at this point of time.

The individual transaction values would be commercially agreed based on mutual discussions / negotiations with related party.

The key details as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI (Listing Regulation and Disclosure Requirements) Regulation 2015 are as below:

1. Name of the related party and nature of relationship: Tata Autocomp Gotion Green Energy Solutions Private Limited (Tata Gotion). – Common Promoter
2. Applicability of the agreement / arrangement is subject to statutory approval, if any.- Not applicable
3. A summary of the information provided by the management of the listed entity to the audit committee : Management communicated to the Audit Committee regarding related party, nature of transaction, tenure of transaction and other necessary information as per regulation
4. Justification on proposed transaction is in the interest of the listed entity: Proposed transaction will result into increase in business of the Company
5. Transactions relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: NA
6. Valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction: NA
7. Notice period for termination: Based on various contracts.
8. Manner of determining the pricing and other commercial terms: Based on commercial negotiations, on arm's length basis, as far as possible and in tune with market parameters.
9. Disclosure of interest: None of the Directors, Key Managerial Personnel or their respective relatives are interested or concerned in the Resolution.
10. Duration – 5 financial years as stated above.
11. Monetary value: Estimated values as mentioned in the Resolution.
12. Nature, material terms and particulars of the arrangement:

Automotive Stampings and Assemblies Limited

Name of the Company	Nature of Contract / arrangement
Tata Autocomp Gotion Green Energy Solutions Private Limited (Tata Gotion)	Sale, supply / purchase of goods, materials, tools, dies, fixtures etc. to / from Tata Gotion
	Selling or otherwise disposing of or buying, leasing of property of any kind to / from Tata Gotion
	Rendering / availing of any services to / from Tata Gotion
	Warranty expenses
	Sale / purchase of Fixed Assets to / from Tata Gotion
	Any transaction of loan, Inter Corporate Deposits from Tata Gotion with or without interest / charges thereon including roll-over / extension of maturity, waiver from time to time
	Issue of Letter of Comfort / providing of any Guarantee or security, if any, by Tata Gotion
	Any other transactions with / by Tata Gotion including reimbursement / recovery of expenses etc.

13. Any other information relevant or important for the Members to make a decision on the proposed transaction: None.

None of the Director, Key Managerial Personnel or their respective relatives are in any way concerned or interested, financially or otherwise, in this Resolution.

The Board recommends an Ordinary Resolution set out at Item No.7 of the Notice for approval by the Members.

ITEM NO: - 08

Further to Section 188 and any other applicable provisions of the Act and Rules framed thereunder and as per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) amended from time to time, all Related Party Transactions shall require prior approval of the Audit Committee and all material Related Party Transactions shall require prior approval of the Members.

TMPVL is related party of the Company as per the Act read with Rules, Listing Regulations and as per Ind- AS 24. Your Company operates in Sheet Metal Components, Assemblies and Sub-Assemblies segment of the Auto Components Industry. It manufactures a range of sheet metal components and assemblies for the Automobile Industry and is a Tier One auto components supplier. It supplies sheet metal components and assemblies to all major OEMs. Your Company provides certain support services to TMPVL and vice versa. Further there are certain expenses which are cross charged and are recovered by TMPVL and vice versa accordingly.

In light of the above, your Company has been dealing through such transactions with the said related party. The individual transaction values would be commercially agreed based on mutual discussions / negotiations with related party.

As per Regulation 23 of Listing Regulations a transaction with a related party shall be considered material, if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the Company as per the last audited Financial Statements of the Company. All material Related Party Transactions shall require prior approval of the Members.

Your Company supplies just in time / just in sequence all components required by TMPVL being the Company located in proximity to TMPVL. Further your Company enters into various transaction(s) such as sale, supply / purchase of goods, materials, tools, dies and fixtures to / from TMPVL, selling or otherwise disposing of or buying, leasing of property of any kind to / from TMPVL, rendering / availing of any services to / from TMPVL, warranty expenses, sale or purchase of fixed assets to /from TMPVL, any transaction from time to time in the

nature of loan / advance, short term /long term loan, Inter Corporate Deposits from TMPVL with or without interest / charges thereon including rollover / extension of maturity / repayments from time to time if any, issue / providing of any Guarantee or security, if any, any other transaction including transactions related to rate revisions, reimbursement/ recovery of expenses etc. whether material or otherwise for its various projects. The objective being to serve in a most efficient way and providing just-in-time deliveries. In light of the above, your Company has been dealing through such transactions with the said related party.

Considering business plans of the Company, the Board of Directors of the Company on recommendation of Audit Committee at its meeting held on April 25, 2022 approved the said limit of Rs. 600 Crore p.a. (plus applicable taxes) for a period of 5 years w.e.f. date of passing this resolution by the members of the Company in General Meeting. These transactions may be considered as material for the coming financial years in terms of the provisions of Regulation 23 of the Listing Regulations and therefore, the Board has proposed the same to be placed before the Members for their approval as an Ordinary Resolution at the 32nd Annual General Meeting of the Company. Looking at the nature of business of the Company and the transactions, such approval of Members for the period of five financial years would be essentially required at this point of time.

The individual transaction values would be commercially agreed based on mutual discussions / negotiations with related party.

The key details as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI (Listing Regulation and Disclosure Requirements) Regulation 2015 are as below:

1. Name of the related party and nature of relationship: Tata Motors Passenger Vehicles Limited (TMPVC) subsidiary of Tata Motors Limited, Associate company of Holding Company.
2. Applicability of the agreement / arrangement is subject to statutory approval, if any.- Not applicable
3. A summary of the information provided by the management of the listed entity to the audit committee : Management communicated to the Audit Committee regarding related party, nature of transaction, tenure of transaction and other necessary information as per regulation
4. Justification on proposed transaction is in the interest of the listed entity: Proposed transaction will result into increase in business of the Company
5. Transactions relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: NA
6. Valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction: NA
7. Notice period for termination: Based on various contracts.
8. Manner of determining the pricing and other commercial terms: Based on commercial negotiations, on arm's length basis, as far as possible and in tune with market parameters.
9. Disclosure of interest: None of the Directors, Key Managerial Personnel or their respective relatives are interested or concerned in the Resolution.
10. Duration – 5 financial years as stated above.
11. Monetary value: Estimated values as mentioned in the Resolution.
12. Nature, material terms and particulars of the arrangement:

Automotive Stampings and Assemblies Limited

Name of the Company	Nature of Contract / arrangement
Tata Motors Passenger Vehicles Limited (TMPVL)	Sale, supply / purchase of goods, materials, tools, dies, fixtures etc. to / from TMPVL
	Selling or otherwise disposing of or buying, leasing of property of any kind to / from TMPVL
	Rendering / availing of any services to / from TMPVL
	Warranty expenses
	Sale / purchase of Fixed Assets to / from TMPVL
	Any transaction of loan, Inter Corporate Deposits from TMPVL with or without interest / charges thereon including roll-over / extension of maturity, waiver from time to time
	Issue of Letter of Comfort / providing of any Guarantee or security, if any, by TMPVL
	Any other transactions with / by TMPVL including reimbursement / recovery of expenses etc.

13. Any other information relevant or important for the Members to make a decision on the proposed transaction: None.

None of the Director, Key Managerial Personnel or their respective relatives are in any way concerned or interested, financially or otherwise, in this Resolution.

The Board recommends an Ordinary Resolution set out at Item No.8 of the Notice for approval by the Members.

BY ORDER OF THE BOARD

For Automotive Stampings and Assemblies Limited

Prasad Zinjurde
Company Secretary
ICSI Membership No.:-A54800

Date : 25.04.2022

Place : Pune

Registered Office:

TACO House, Plot No- 20/B FPN085, V.G. Damle Path,
Off Law College Road, Erandwane, Pune: 411004,
Maharashtra, India