

## NOTICE

**NOTICE** is hereby given that the Thirty-First (31<sup>st</sup>) Annual General Meeting (AGM) of the Members of Automotive Stampings and Assemblies Limited will be held on Friday, the 28<sup>th</sup> day of May, 2021 at 11:00 a.m.(IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) 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, 2021 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Deepak Rastogi (DIN: 02317869) who retires by rotation and, being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

3. **Appointment of Mr. Prakash Gurav (DIN: 02004317) as Non- Executive Independent Director**

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

“**RESOLVED THAT** Mr. Prakash Gurav (DIN: 02004317), who was appointed as an Additional Director of the Company by the Board of Directors with effect from April 05, 2021 and who holds office up to the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013 (‘the Act’) and Article 37 of the Articles of Association of the Company, and is eligible for appointment as Director and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT**, pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, appointment of Mr. Prakash Gurav, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and who is eligible for appointment, as an Independent Director of the Company, not liable to retire by rotation to hold office for a term of 5 (five) consecutive years commencing from April 05, 2021 up to April 04, 2026 be and is hereby approved.

**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient or desirable for the purpose of giving effect to this Resolution.”

#### 4. 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 Resolution No.[4] passed at the Annual General Meeting of the Company held on August 20, 2020 for the appointment and 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, 2021 for the remainder of the tenure of his contract, 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 ₹ 1,00,000 to ₹ 1,80,000/- 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, 2021 being ₹ 137,500/- 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 ₹ 1,80,000/- per month..
- b. Incentive Remuneration: Upto 200 % of basic salary to 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 Dikshitt 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.

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- 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, 2021: -

A) Allowances: -

- Executive Allowance - ₹ 55,000/- per month (or any other Allowance paid as per the Company Rules)
- Driver Allowance - ₹ 12,000/- per month
- Car Allowance - ₹ 16,500/- per month
- Fuel and Maintenance allowance - ₹ 12,000 /- per month
- Personal Pay - ₹ 96,805/- per month

B) Perquisites: -

- i) 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.
- ii) Medical Reimbursement: Expenditure incurred by the appointee and his family on domiciliary medical treatment shall be reimbursed, subject to a ceiling of one month's basic salary in a year. The amount may be paid as a Medical Allowance on a monthly basis, subject to a ceiling of one month's salary 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.
- iii) 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 one month's salary in a year as per the rules of the Company.
- iv) Insurance: Mr. Jitendraa Dikkshit shall be eligible for the benefit of Group Mediciam Insurance And Group Personal Accident Insurance Policies taken out as per the Rules of the Company.
- v) 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.
- vi) Contributions to Provident Fund, Superannuation Fund or Annuity Fund shall be as per the rules of the Company.

- vii) 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.”

## 5. To approve Related Party transactions of the Company with FIAT Auto India Pvt. Ltd. (FIAT)

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 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 January 28, 2021 consent of the Members of the Company be and is hereby accorded to enter or to continue to enter into transaction(s) of sale, supply / purchase of goods, materials, tools, dies, fixtures etc. to / from FIAT, selling or otherwise disposing of or buying, leasing of property of any kind to / from FIAT, rendering / availing of any services to / from FIAT, expenses, sale or purchase of fixed assets to /from FIAT, any transaction from time to time in the nature of loan / advance, short term /long term loan, Inter Corporate Deposits from FIAT 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 the period of five (5) financial years with effect from April 1, 2021, with FIAT a Related Party, up to an estimated annual value of ₹ 70 Crore (Rupees Seventy 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 FIAT.

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**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and is hereby authorized to negotiate and finalize other terms and conditions and to do all such acts, deeds and things including but not limited to 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 : April 26, 2021

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. In view of the global outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 20/2020 dated May 5, 2020 in relation to “Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” read with General Circular No. 20/2020 dated May 5, 2020 and General Circular No.02/2021 dated January 13, 2021 General Circular No.14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No.02 / 2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs (‘MCA Circulars’) and Circular No. SEBI / HO / CFD / CMD1 / CIR / P / 2020 / 79 dated May 12, 2020 and SEBI / HO / CFD / CMD2 / CIR / P / 2021 / 11 dated January 15, 2021 issued by the Securities and Exchange Board of India (‘SEBI Circulars’).and MCA Circulars, the AGM of the Company is being held through VC / OAVM on Friday, May 28, 2021 at 11:00 a.m. (IST). The deemed venue for the 31st AGM will be TACO House, Plot No- 20/B FPN085, V.G. Damle Path, Off Law College Road, Erandwane, Pune: 411004, Maharashtra, India
2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
3. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the 31st AGM through VC/OAVM facility. Corporate Members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC or OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at [prajot@prajottungarecs.com](mailto:prajot@prajottungarecs.com) with a copy marked to [cs@autostampings.com](mailto:cs@autostampings.com) and [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
4. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. As per the provisions of Clause 3.A.III. of the General Circular No. 20/ 2020 dated May 5, 2020, the matters of Special Business as appearing at Item No(s) 3 to 5 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.
6. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item No(s) 3 to 5 of the Notice is annexed hereto. Requisite declarations have been received from Director/s for seeking re-appointment. In accordance with the provisions of Article 36 of Articles of Association of the Company, Mr. Deepak Rastogi (DIN: 02317869) will retire by rotation at the AGM and being eligible, offers himself for re-appointment. Mr. Prakash Gurav is being appointed as Non – Executive Independent Director of the Company for a period of 5 years. They are not related to any of the Directors of the Company. Pursuant to Regulation 26(4) and 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.

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7. In line with the MCA Circular dated May 5, 2020, SEBI Circular dated May 12, 2020 and SEBI / HO / CFD / CMD2 / CIR / P / 2021 / 11 dated January 15, 2021, the Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. The Notice convening the 31st AGM will be uploaded on the website of the Company at [www.autostampings.com](http://www.autostampings.com) and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also available on the website of CDSL.
8. The Register of Members and Share Transfer Books of the Company shall remain closed from **Saturday May 22, 2021 to Friday, May 28, 2021** (both days inclusive).
9. 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.
10. 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](http://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](http://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](http://www.iepf.gov.in) and on the website of the Company: [www.autostampings.com](http://www.autostampings.com).

11. 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](mailto: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..
12. 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](http://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](mailto:pune@linkintime.co.in) in case the shares are held in physical form, quoting your folio no..

13. 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](mailto:cs@autostampings.com) or to the Registrar in physical mode, after restoring normalcy or in electronic mode at [pune@linkintime.co.in](mailto: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
14. 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. A consolidated share certificate will be issued to such Members after making requisite changes.
15. Electronic copy of the relevant documents referred to in the AGM Notice and Explanatory Statement will be made available through email for inspection by Members, if so desired. Electronic copies of necessary statutory registers and auditors report/certificates will be available for inspection by the members at the time of AGM.
16. Members who wish to inspect the relevant documents referred above and in the Notice can send an email to [cs@autostampings.com](mailto:cs@autostampings.com) up to date of this AGM.
17. 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.  
  
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.
18. Members / investors may contact the Company on the designated E-mail ID: [cs@autostampings.com](mailto:cs@autostampings.com) for faster action from the Company's end.
19. The Company has paid the annual listing fees to the respective Stock Exchange(s) for the Financial Year 2021-22.
20. 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.



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21. 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.
22. 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.

### 23. 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.

24. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
25. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
  1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 and Secretarial Standard on General Meetings (SS -2) issued by the Institute of Company Secretaries of India, the Company is pleased to offer e-voting facility to its Members to exercise their right to vote by electronic means on all Resolutions set forth in the Notice convening the 31<sup>st</sup> Annual General Meeting, For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
  2. The e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com).
  3. The e-voting facility will be available during the following voting period:

Start Day, Date & Time	End Day, Date & Time
<b>Tuesday May 25, 2021 09:00 a.m. IST</b>	<b>Thursday May 27, 2021 05:00 p.m.</b>

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. Friday May 21, 2021. 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. Friday May 21, 2021 only shall be entitled to avail the facility of e-voting as well as voting at the AGM.
6. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis. The facility of participation at the AGM through VC / OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.
7. 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. Friday May 21, 2021 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](mailto:pune@linkintime.co.in).
8. The Board of Directors of the Company has appointed Mr. Jayesh Parmar, Partner or failing him 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](http://www.autostampings.com) and on the website of CDSL e-Voting [www.evotingindia.com](http://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](http://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](http://www.bseindia.com) and [www.nseindia.com](http://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](http://www.evotingindia.com).
12. The AGM has been convened through VC / OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and SEBI / HO / CFD / CMD2 / CIR / P / 2021 / 11 dated January 15, 2021.

## 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 Friday May 21, 2021 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](http://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/EASIEEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEEST 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](http://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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
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).

- (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:**

1. 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](mailto:cs@autostampings.com) or [pune@linkintime.co.in](mailto:pune@linkintime.co.in) respectively.
2. 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](mailto:cs@autostampings.com) or [pune@linkintime.co.in](mailto:pune@linkintime.co.in) respectively.
3. The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the aforesaid Members.

## Automotive Stampings and Assemblies Limited

### INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder / members login where the EVSN of Company will be displayed.
2. Members are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ask questions during the AGM may register themselves as a "speaker" by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@autostampings.com](mailto:cs@autostampings.com) The Members who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to AGM mentioning their name, demat account number/folio number, email id, mobile number at [cs@autostampings.com](mailto:cs@autostampings.com) so as to enable the Management to keep the information ready. For smooth conduct of proceedings of the AGM, Members may note that the Company reserves the right to restrict number of questions and speakers during AGM depending upon availability of time.
6. Those Members who have registered themselves as a speaker will be allowed to express their views/ask questions during the AGM.

### INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those Members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the Members through the e-voting available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.
4. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

#### **(xx) Note for 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](http://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](mailto: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](mailto: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](mailto:prajot@prajottungarecs.com) and [cs@autostampings.com](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (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](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

## Automotive Stampings and Assemblies Limited

### 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 and 5 of the accompanying Notice dated April 26, 2021.**

#### ITEM NO. 3

Mr. Prakash Gurav (DIN: 02004317) was appointed as an Additional Director of the Company at the Board Meeting held on April 05, 2021, pursuant to Section 161 of the Act and Article 37 of the Articles of Association of the Company. As such, Mr. Prakash Gurav holds office as Director up to the date of the ensuing AGM and is eligible for appointment as a Director. Notice in writing under Section 160 of the Act has been received from a Member indicating its intention to propose Mr. Prakash Gurav for the office of the Director of the Company at the ensuing AGM.

The Company has received from Mr. Prakash Gurav (i) consent in writing to act as director in Form DIR 2 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, (iii) a declaration to the effect that he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, and (iv) a declaration to the effect that he meets the criteria of independence and he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact her ability to discharge his duties with an objective independent judgment and without any external influence as prescribed under the Act and the Listing Regulations and other related documents. He holds valid registration certificate with Data Bank of Independent Directors.

In the opinion of the Board, Mr. Prakash Gurav fulfills the conditions specified in the Act and Rules made thereunder for his appointment as an Independent Director of the Company and is independent of the Management. The Board, based on the recommendation of the Nomination and Remuneration Committee, recommends his appointment as Non- Executive Independent Director for first term of 5 (five) consecutive years commencing from April 05, 2021 up to April 04, 2026.

Details as stipulated in Regulations 26(4) and 36 (3) of the Listing Regulations and as per Secretarial Standards – 2 on General Meetings is annexed and forms part of this AGM Notice.

Copy of draft letter of appointment of Mr. Prakash Gurav setting out the terms and conditions of appointment is available for inspection by the Members at the website of the Company viz. [www.autostampings.com](http://www.autostampings.com)

Mr. Prakash Gurav and her 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.

None of the Directors or Key Managerial Personnel or their relatives other than Mr. Prakash Gurav are concerned or interested, financial or otherwise, in the Resolution set out at an Item No. 3.

Accordingly the Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members of the Company.

## ITEM NO. 4

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 30<sup>th</sup> Annual General Meeting held on August 20, 2020, Members of the Company regularized appointment and 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 05, 2021 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 being entered into in this behalf with the Mr. Jitendraa Dikkshit in the FY 2020-21 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.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.

### I. General Information

1. Nature of Industry: The Company is manufacturer of sheet metal components, assemblies and sub-assemblies for the automotive industry.
- 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, 2021:



## Automotive Stampings and Assemblies Limited

Particulars	(₹ in Lakhs)
Revenue from Sale of Products / Services (Net)	33,913.02
PAT	(2,969.89)

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) PAT	65.00

3) Recognition or Awards: Nil

4) Job Profile and his suitability:

Mr. Jitendraa Dikkshit 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:

Basic Salary	In the scale of ₹. 1,00,000 to ₹ 1,80,000/- per month. The Salary with effect from April 1, 2021 being ₹137,500/- per month.
Incentive Remuneration	Upto 200% of basic salary to be paid at the discretion of the Board and/or 'Nomination and Remuneration Committee'.
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 ₹ 1,80,000/-.

# 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 incurred a loss after tax of ₹ 2,969.89 Lakhs in FY 2020-21 as against loss after tax of ₹1,701.37 Lakhs in FY 2019-20.

The Company is operating in Auto Component segment catering to the Automotive OEMs and there is no independent market of its final products. The Company's performance is dependent on the performance of automotive OEMs to whom the Company supplies The automobile industry and consequently, the auto component industry is going through a tough situation due to COVID and supply chain issues for certain key components faced by our customers. During the year under review, the net Sales excluding operating income dropped by 6.38 per cent to ₹ 33,910.81 Lakhs as compared to previous year. The sales during the year were impacted by lower volumes than expected in all segments. Sales did not grow as expected due to slower ramp up of new businesses and lower off-take due to lock down. During the financial year 2020-21, the manufacturing costs decreased due to, change in product mix as compared to previous financial year 2019-20 and Company cost reductions programs which were implemented. The Company continues suffer on account of higher financing cost.

Due to all above factors the Company has incurred loss (net) of ₹ 2,969.89 Lakhs for the year ended March 31, 2021.

- 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 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. 5

Further to the applicable provisions of Section 188 and any other applicable provisions of the Companies Act, 2013 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 approval of the Members.

## Automotive Stampings and Assemblies Limited

Fiat India Automobiles Private Limited (FIAT) is a related party of the Company. The Company manufactures and sells a range of sheet metal components, assemblies and sub- assemblies for Automobile Industry and is a Tier one auto components supplier to all major OEMs.

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

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 approval of the Members.

Considering business plans of the Company, the Board of Directors of the Company on recommendation of Audit Committee at its meeting held on January 28, 2021 approved the said limit of ₹ 70 Crore p.a. (plus applicable taxes) for a period of 5 years w.e.f. April 1, 2021 to March 31, 2026 subject to approval of Members at the ensuing 31st Annual 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 31st Annual General Meeting of the Company. The said approval would be effective for the period of five financial years with effect from April 1, 2021. 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 are as below:

1. Name of the related party and nature of relationship: FIAT Auto India Private Limited (FIAT)
2. Applicability of the agreement / arrangement is subject to statutory approval, if any.- Not Applicable
3. Notice period for termination: Based on various Contracts.
4. 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.
5. Disclosure of interest: None of the other Directors, Key Managerial Personnel or their respective relatives are in any way interested or concerned financially or otherwise, in this Resolution.
6. Duration – 5 financial years, as stated above.
7. Monetary value: Estimated values as mentioned in the Resolution.

8. Nature, material terms and particulars of the arrangement

Name of the Company	Nature of Contract / arrangement
FIAT Auto India Private Limited (FIAT),	Sale, supply / purchase of goods, materials, tools, dies fixtures etc. to / from FIAT.
	Selling or otherwise disposing of or buying, leasing of property of any kind to / from FIAT.
	Rendering / availing of any services to / from FIAT
	Warranty expenses
	Sale / purchase of Fixed Assets to / from FIAT
	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.

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

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

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the proposed resolution. The Board recommends the Special Resolution as set out at Item No. 5 of the Notice of the AGM for approval by the members.

**BY ORDER OF THE BOARD**

For Automotive Stampings and Assemblies Limited

Prasad Zinjurde  
Company Secretary  
ICSI Membership No.:-A54300

Date : April 26, 2021

Place : Pune

**Registered Office:**

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

## Annexure to the Notice

### Details of Directors seeking Appointment at the 31st Annual General Meeting Pursuant to Regulations 26 and 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 – [Secretarial Standards on General Meetings]

Name, Director Identification Number and designation of the Director	Mr. Prakash Gurav DIN: 02004317 Non- Executive Independent Director
Date of Birth and Age	December 28, 1953 67 years
Date of first appointment on the Board	April 05, 2021
Qualifications	Mr. Prakash Gurav is Masters in Commerce from University of Pune and a Qualified Chartered Accountant.
Brief Resume and Expertise in specific functional areas	<p>He has post qualification experience of more than 40 years, mainly in senior management positions. The experience mainly covers all the key areas of Accounting and Costing, Financial Reporting, Finance, Taxation, IT, Strategy and Operational/ Performance analysis.</p> <p>At Cummins India Limited he had led the Finance function for nine years and was a member of senior management team, responsible for the oversight of the operations of Cummins India Limited. During this period, he was also on the Board of Cummins India Limited as an alternate Director and was also on the Board of some of the Cummins entities in India.</p> <p>He had worked in senior management positions at Tata Motors Limited 12+ years and led the teams responsible for external Financial Reporting, Accounting, Shared Services and Taxation.</p> <p>Post his retirement from Tata Motors, he is engaged with professional assignments.</p>
Terms and conditions of appointment/ re-appointment	Refer Item No.3 of the AGM Notice.
Details of remuneration last drawn (FY 2020-21) and sought to be paid, if applicable	Nil
No. of Board Meetings attended during the FY 2020-21	Nil
Inter-se relationships with other Directors, Manager and Key Managerial Personnel of the Company	None

<p>List of Companies in which Directorships held as on March 31, 2021 (excluding foreign Companies)</p>	<ol style="list-style-type: none"> <li>1. Automotive Stampings And Assemblies Limited#</li> <li>2. Kolte-Patil Developers Limited #</li> <li>3. Kolte-Patil I-Ven Townships (Pune) Limited</li> <li>4. Commercial Engineers and Body Builders Limited #</li> <li>5. Tide Water Oil Company India Limited #</li> <li>6. Powerica Limited</li> <li>7. Corolla Realty Limited</li> <li>8. Profit Growth Partners Private Limited</li> </ol>
<p>Chairmanship / Membership of specified Committees* of the Boards of Companies as on March 31, 2021</p>	<p><b><u>Audit Committee -</u></b></p> <ol style="list-style-type: none"> <li>1. Automotive Stampings And Assemblies Limited- Member</li> <li>2. Kolte-Patil Developers Limited – Chairperson</li> <li>3. Kolte-Patil I-Ven Townships (Pune) Limited – Chairperson</li> <li>4. Commercial Engineers and Body Builders Limited – Chairperson</li> <li>5. Powerica Limited – Chairperson</li> </ol> <p><b><u>Corporate Social Responsibility Committee -</u></b></p> <ol style="list-style-type: none"> <li>1. Kolte-Patil Developers Limited – Member</li> <li>2. Kolte-Patil I-Ven Townships (Pune) Limited – Member</li> <li>3. Commercial Engineers and Body Builders Limited – Member</li> <li>4. Powerica Limited – Member</li> </ol> <p><b><u>Nomination and Remuneration Committee -</u></b></p> <ol style="list-style-type: none"> <li>1. Kolte-Patil Developers Limited – Member</li> <li>2. Kolte-Patil I-Ven Townships (Pune) Limited – Member</li> <li>3. Commercial Engineers and Body Builders Limited – Member</li> <li>4. Powerica Limited – Member</li> <li>5. Automotive Stampings and Assemblies Limited - Chairman</li> </ol> <p><b><u>Stakeholders Relationship Committee –</u></b></p> <ol style="list-style-type: none"> <li>1. Kolte-Patil Developers Limited – Member</li> <li>2. Commercial Engineers and Body Builders Limited – Member</li> <li>3. Automotive Stampings and Assemblies Limited - Chairman</li> </ol>
<p>No. of shares held in the Company: (a) Own (b) For other persons on a beneficial basis</p>	<p>Nil</p>

# ASAL

Thirty-first Annual Report 2020-21

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## Automotive Stampings and Assemblies Limited

### Notes:

\*Membership/Chairmanship in listed entities and public limited companies excluding Section 8 Companies, private and foreign companies.

# Listed Entity

For other details such as number of meetings of the Board attended during the year, sitting fees paid and relationship with other directors and key managerial personnel in respect of above Director please refer to the Report on Corporate Governance, which is a part of this Annual Report.

### BY ORDER OF THE BOARD

For Automotive Stampings and Assemblies Limited

Prasad Zinjurde  
Company Secretary  
ICSI Membership No.:-A54800

Date : April 26, 2021

Place : Pune

### Registered Office:

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