

ASAL

Automotive Stampings and Assemblies Limited

CIN: L28932PN1990PLC016314

ASAL/SE/2019-20

July 01, 2019

The Executive Director,
BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Bldg., P.J. Towers,
Dalal Street, Mumbai 400 001

The Executive Director,
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra (East),
Mumbai 400 051

Scrip Code: **520119**

Scrip Code: **ASAL**

Sub: Summary of proceeding of 29th Annual General Meeting held on July 01, 2019.

Dear Sir,

Pursuant to Regulation 30 and Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith summary of proceedings of 29th Annual General Meeting (AGM) of the Company held on Monday, July 01, 2019 at Moolgaokar Auditorium, Ground Floor, A Wing, MCCIA Trade Tower, International Convention Centre, Senapati Bapat Road, Pune: 411 016.

Kindly take it on your records.

Thanking You.

Yours faithfully,

For **Automotive Stampings and Assemblies Limited**



Ashutosh Kulkarni
Company Secretary
ICSI M. No. ACS – 18549



Website: www.autostampings.com

Regd Office: : TACO House, Plot No- 20/B FPN085, V.G. Damle Path, Off Law College Road,
Erandwane, Pune: 411004 Tel: 020 66085000 Fax: 020 6608 5034

Chakan: Gat No. 427, Medankarwadi, Chakan, Tal. Khed, Dist: Pune –410 501 Tel: 91 2135 679800-03

Halol: Survey No. 173, Village Khakharia, Taluka: Savali, Dist: Vadodara, Halol – 389 350, Gujarat Telefax: 91 2667 288042, 09377666122

Uttarakhand: Plot No. 71, Sector 11, Integrated Industrial Estate, Pantnagar, US Nagar 263153 State- Uttarakhand Tel: 91 05944250652

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**SUMMARY OF PROCEEDINGS OF THE 29TH ANNUAL GENERAL MEETING OF
AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED HELD ON MONDAY,
JULY 01, 2019 AT MOOLGAOKAR AUDITORIUM, GROUND FLOOR, A WING,
MCCIA TRADE TOWER, INTERNATIONAL CONVENTION CENTRE, SENAPATI
BAPAT ROAD, PUNE: 411 016.**

Directors Present:

1. Mr. Pradeep Bhargava - Chairman (Independent Director) & Chairman of Audit Committee
2. Mr. Shrikant Sarpotdar - Independent Director
3. Mr. Arvind Goel - Non Executive Director
4. Mr. Deepak Rastogi - Non Executive Director
5. Mr. Sanjay Sinha - Non Executive Director
6. Mr. Bharat Parekh - Non Executive Director

The AGM commenced at 10.00 a.m. on Monday, July 01, 2019.

Mr. Pradeep Bhargava occupied the Chair and welcomed everybody present at the venue. He informed that Ms. Rati Forbes, Independent Director, Chairman of Stakeholders Relationship Committee and Nomination and Remuneration Committee was unable to attend the AGM due to pre-occupation. She authorised Mr. Pradeep Bhargava, member of Nomination & Remuneration Committee and Mr. Deepak Rastogi, member of Stakeholders Relationship Committee to address queries relating to Investors, if any.

He declared that the necessary quorum was present and that the AGM was in order. He further informed that the instruments of Proxy, Auditors Report, Statutory Registers and other documents as per AGM Notice were available for inspection. He introduced the Directors, Chief Operating Officer present on the dias. Further Mr. Swapnil Dakshindas, Partner of B S R & Co. LLP, Statutory Auditors and Mr. S.V. Deulkar, Partner, SVD & Associates, Practicing Company Secretaries were also present at the AGM.

Mr. Pradeep Bhargava informed that there was no qualification, observation or comments in the Statutory Auditors' Report or matters having any adverse effect on the functioning of the Company. Further necessary clarifications on the observations of Secretarial Auditors have been given in Board's Report. He delivered a speech thereafter highlighting the performance of the Company during the Financial Year 2018-19.

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The Chairman briefed the Members about e-voting. He stated that the Company had provided e-voting facility to the Members to cast their votes electronically in respect of all businesses mentioned in the 29th AGM notice. The e-voting facility was kept open for a period of three days from Friday, June 28, 2019, 09:00 a.m. IST. to Sunday, June 30, 2019, 05:00 p.m. IST. Mr. S.V. Deulkar, Partner, SVD & Associates, Practicing Company Secretaries was appointed as scrutinizer for scrutinizing the e-voting process.

In order to enable the Members at the AGM in person or in proxy to cast their vote, a poll was taken in respect of all the Resolutions contained in the Notice. Mr. S.V. Deulkar, Partner, SVD & Associates, Practicing Company Secretaries was appointed as scrutinizer for poll. Then scrutinizers locked and sealed the empty polling boxes in the presence of the Members and proxies.

Before proceeding for poll, the Chairman invited the Members to offer comments and seek clarifications on all Resolutions including adoption of audited accounts for the year ended March, 31 2019. Few questions were raised and satisfactorily answered by the Chairman. The Chairman explained the objective and implication of all Resolutions before they were put to vote at the meeting.

The following items of business were transacted at the Annual General Meeting:

Ordinary Business

1. Adoption of the audited Financial Statements of the Company for the financial year ended March 31, 2019 together with the Reports of the Board and Auditors thereon. (Ordinary Resolution).
2. Appointment of Mr. Bharat Parekh (DIN: 01521346) liable to retire by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution).

Special Business

3. Appointment of Mr. Sanjay Sinha (DIN: 08210898) as a Director of the Company. (Ordinary Resolution).
4. Appointment of Mr. Arvind Goel (DIN: 02300813) as a Director of the Company. (Ordinary Resolution).
5. Re-appointment of Mr. Pradeep Bhargava (DIN: 00525234) as an Independent Non- Executive Director of the Company for second term of four consecutive years w.e.f. July 22, 2019. (Special Resolution).

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6. Re-appointment of Ms. Rati Forbes (DIN: 00137326) as an Independent Non-Executive Director of the Company for second term of one consecutive year w.e.f. July 22, 2019. (Special Resolution).
7. Appointment of Mr. Shrikant Sarpotdar (DIN: 01800442) as an Independent Non-Executive Director. (Ordinary Resolution).
8. Appointment of Mr. Neeraj Shrivastava as a Manager designated as Chief Executive Officer. (Special Resolution).
9. Approval of Related Party transactions with Tata Motors Limited (TML). (Ordinary Resolution).

The Chairman then ordered that all the Resolutions in the Notice be put to poll. Members were requested to cast their votes using the poll/ ballot papers provided to them. The Chairman further declared that results of the e-voting and poll will be reconciled and declared on receipt of scrutinizer's (Mr. S.V. Deulkar, Partner, SVD & Associates, Practicing Company Secretaries) report. The same will also be uploaded on the Company's website within 2 days of this AGM and will also be communicated to the Stock Exchanges on which shares of the Company are listed. Thereafter, actual Poll commenced and AGM was concluded at 11.45 a.m. on July 01, 2019.

For Automotive Stampings and Assemblies Limited



Ashutosh Kulkarni
Company Secretary
ICSI M. No. ACS – 18549



Place: Pune
Date: July 01, 2019

Website: www.autostampings.com

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