

# ASAL

Automotive Stampings and Assemblies Limited

CIN: L28932PN1990PLC016314

ASAL/SE/2020-21  
July 28, 2020

The Executive Director,  
**BSE Limited**,  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Bldg., P.J. Towers,  
Dalal Street, Mumbai 400 001  
Scrip Code: **520119**

The Executive Director,  
**National Stock Exchange of India Ltd.**,  
Exchange Plaza,  
Bandra (East),  
Mumbai 400 051  
Scrip Code: **ASAL**

Dear Sir/Madam,

**Sub: Submission of 30<sup>th</sup> Annual General Meeting Notice of the Company**

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we submit herewith the Notice calling 30<sup>th</sup> Annual General meeting of the Members of the Company to be held on Thursday, August 20, 2020 at 11:00 a.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

The said Notice of 30<sup>th</sup> Annual General Meeting is available at the website of the Company [www.autostampings.com](http://www.autostampings.com).

Please take it on your records.

Thanking you,  
Yours faithfully,  
For **Automotive Stampings and Assemblies Limited**



**Ashutosh Kulkarni**  
**Company Secretary**  
M. No. – A18549

Website: [www.autostampings.com](http://www.autostampings.com)

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

**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,

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

A **TATA** Enterprise

## NOTICE

**NOTICE** is hereby given that the Thirtieth (30th) Annual General Meeting (AGM) of the Members of Automotive Stampings and Assemblies Limited will be held on Thursday, the 20<sup>th</sup> day of August, 2020 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, 2020 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sanjay Sinha (DIN: 08210898) who retires by rotation and, being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

3. **Appointment of Ms. Bhavna Bindra (DIN: 07314422) 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** Ms. Bhavna Bindra (DIN: 07314422), who was appointed as an Additional Director of the Company by the Board of Directors with effect from July 15, 2019 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, but who 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 her 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 Ms. Bhavna Bindra, who has submitted a declaration that she 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 July 15, 2019 up to July 14, 2024 be and is hereby approved.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised 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. Appointment of Mr. Jitendraa Dikkshit as a 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, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V to the Act and Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), the approval of Members of the Company be and is hereby accorded for the appointment of Mr. Jitendraa Dikkshit, as a “Manager” under Section 196 of the Act, designated as the ‘Chief Executive Officer’ of the Company (hereinafter referred to as the “appointee”) and terms of his remuneration for a period of 3 years from October 17, 2019 to October 16, 2022 upon the terms and conditions as set out below 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:-

##### **Remuneration:**

- a. Basic Salary: In the scale of basic salary of ₹ 1,00,000/- to ₹ 1,80,000/- per month with authority to the Board and/or Nomination and Remuneration Committee to fix his salary within the abovescale from time to time, Present basic salary being ₹ 1,25,000/- per month. The increments may be decided by the Board and/or Nomination and Remuneration Committee from time to time subject however, upto 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: The appointee shall be entitled to the perquisites and allowances as per the Company Rules in addition to the salary and incentive remuneration. Such perquisites and allowances shall 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 insofar 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.

## Automotive Stampings and Assemblies Limited

In particular, the following perquisites and allowances are presently allowed to the appointee: -

A) Allowances: -

- Executive Allowance - ₹ 50,000/- 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 - ₹ 84,321/- 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 hospitalisation, 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: The appointee 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.
- 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, however not exceeding the limits stipulated under 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 TATA AutoComp Hendrickson Suspensions Pvt. Ltd. (THSL)**

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 and July 8, 2020, 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 THSL, selling or otherwise disposing of or buying, leasing of property of any kind to / from THSL, rendering / availing of any services to / from THSL, expenses, sale or purchase of fixed assets to /from THSL, any transaction from time to time in the nature of loan / advance, short term /long term loan, Inter Corporate Deposits from THSL 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, 2020, with THSL a Related Party, up to an estimated annual value of ₹ 110 Crore (Rupees One Hundred and Ten 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 THSL.

**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 but not limited to delegation of powers as may be necessary, proper or expedient to give effect to this Resolution.”

## Automotive Stampings and Assemblies Limited

### 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 and July 8, 2020 and in continuation of approval of Members of the Company at 26<sup>th</sup> & 28<sup>th</sup> Annual General Meeting held on July 25, 2016 and June 5, 2018 respectively, consent of the Members of the Company be and is hereby accorded to enter/ continue to enter into transaction(s) of sale, supply / purchase of goods, materials 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, any transaction from time to time in the nature of loan, 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, sale or purchase of fixed assets to /from Tata AutoComp, issue of Letter of Comfort / providing of any guarantee or security, if any by Tata AutoComp, any other transactions with / by Tata AutoComp including rate revisions, reimbursement / recovery of expenses etc. whether material or otherwise, for a period of five (5) financial years with effect from April 1, 2020 with Tata AutoComp, a Related Party, up to an estimated annual value of ₹ 110 Crore (Rupees One Hundred and Ten 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 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

Ashutosh Kulkarni

Company Secretary

ICSI Membership No.:-A18549

Date : July 8, 2020

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. 14/ 2020 dated April 8, 2020 and the General Circular No. 17/ 2020 dated April 13, 2020 in relation to “Clarification on passing of Ordinary and Special Resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19” (collectively referred to as “MCA Circulars”) and SEBI vide its circular dated May 12, 2020 in relation to “Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Covid-19 pandemic”. (“SEBI Circular”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM on Thursday, August 20, 2020 at 11.00 a.m. (IST). The deemed venue for the 30th 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 30th 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 [csk@kelkarcs.com](mailto:csk@kelkarcs.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 6 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 6 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. Sanjay Sinha (DIN: 08210898) will retire by rotation at the AGM and being eligible, offers himself for re-appointment. Ms. Bhavna Bindra 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.



## Automotive Stampings and Assemblies Limited

---

7. In line with the MCA Circular dated May 5, 2020 and SEBI Circular dated May 12, 2020, the Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. The Notice convening the 30<sup>th</sup> 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 **Friday, August 14, 2020 to Thursday, August 20, 2020** (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.
  - The dividend for the financial year ended March 31, 2012 which remained unpaid or unclaimed over a period of seven years was transferred by the Company to the Fund on September 7, 2019.

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 Company has sent notices to all such members in this regard and thereafter transferred the shares to the IEPF during financial year 2019-20. The details of unpaid / unclaimed dividend and number 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 2020-21.
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 dematerialised and transferred to a demat account in the name of "Automotive Stampings and Assemblies Limited - Unclaimed Securities Suspense Account".

## Automotive Stampings and Assemblies Limited

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

21. Non-Resident Indian Members are requested to inform the Company/Depository Participant, immediately of:
  - 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 30<sup>th</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>Monday, August 17, 2020 09:00 a.m. IST</b>	<b>Wednesday, August 19, 2020 05:00 p.m. IST</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. Thursday, August 13, 2020**. 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, August 13, 2020** 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 atleast 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. Thursday, August 13, 2020. 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. C. S. Kelkar, Partner or failing him Ms. Shruti Kanhere Partner, C. S. Kelkar & 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 and MCA Circular No. 20/2020 dated May 05, 2020.

## REMOTE E-VOTING THROUGH ELECTRONIC MEANS

### 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, August 13, 2020** 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/EASIEST 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/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](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 dematerialised 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.

**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

## Automotive Stampings and Assemblies Limited

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; [csk@kelkarcs.com](mailto:csk@kelkarcs.com) or [shruti@kelkarcs.com](mailto:shruti@kelkarcs.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, 25<sup>th</sup> 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.



**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 July 8, 2020.**

**ITEM NO. 3**

Ms. Bhavna Bindra (DIN: 07314422) was appointed as an Additional Director of the Company at the Board Meeting held on July 15, 2019, pursuant to Section 161 of the Act and Article 37 of the Articles of Association of the Company. As such, Ms. Bhavna Bindra holds office as Director upto 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 Ms. Bhavna Bindra for the office of the Director of the Company at the ensuing AGM.

The Company has received from Ms. Bhavna Bindra (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 she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, (iii) a declaration to the effect that she 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 she meets the criteria of independence and she is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact her ability to discharge her duties with an objective independent judgment and without any external influence as prescribed under the Act and the Listing Regulations and other related documents. She holds valid registration certificate with Data Bank of Independent Directors.

In the opinion of the Board, Ms. Bhavna Bindra fulfils the conditions specified in the Act and Rules made thereunder for her 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 her appointment as Non- Executive Independent Director for first term of 5 (five) consecutive years commencing from July 15, 2019 up to July 14, 2024.

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.

Ms. Bhavna Bindra is an Economics honours graduate from Shri Ram College of Commerce, Delhi and MBA from IIM Bangalore. Ms. Bhavna Bindra was the Managing Director-Materials (Accelerate India Program) at DSM India Private Limited wherein she was responsible for growth of Materials Cluster in the region, including alliances, Mergers & Acquisitions and investments. Prior to joining DSM India Private Limited, Ms. Bhavna Bindra led the ₹1300 Crore Distribution Business unit at Cummins India Ltd., where she was charged with providing aftermarket support across India for over half a million Cummins engines powering various applications including Power Generation, Mining, Railways, Defence, etc. Prior to taking this role in 2015, Ms. Bhavna led Cummins India's Automotive business from 2010. Ms. Bhavna has been on the Boards of Valvoline Cummins Private Ltd. And Cummins Sales and Service Private Limited as well as on the Board of Cummins DKSH. Before joining Cummins, Ms. Bhavna worked as a Consultant with The Boston Consulting Group across different industry verticals including Financial Services and Pharmaceuticals. She has also held a leadership position at Boston Analytics, a start-up focusing on Research and Analytics. A strong advocate of workplace Diversity, Ms. Bhavna worked actively to help developing strategies to attract and retain women employees for Cummins entities in

India. Ms. Bhavna was recognized as one of India Inc.'s 25 Rising Women Leaders in 2015 by Economic Times. She was also among the "40 Under Forty" Young Leaders list of Economic Times in 2016

She has diversified experience in corporate business and Strategy. Her expertise in automotive sector would be very valuable for the Board and the Company. Her experience would go a long way in creating stability and value for the Company's shareholders. Having regard to her background and wide experience, the appointment of Ms. Bhavna Bindra will be in the interest of the Company. The Board considers that her association would be of an immense benefit to the Company and it is desirable to avail her services as an Independent Director.

Copy of draft letter of appointment of Ms. Bhavna Bindra 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)

Ms. Bhavna Bindra 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 Ms. Bhavna Bindra 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**

Mr. Jitendraa Dikkshit joined the Company as 'Chief Operating Officer' wef April 10, 2019. 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 (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.

The appointment and the remuneration payable to him are 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 for a period not exceeding 3 years 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. He possesses graduate level qualification with expertise and specialised knowledge in the field in which the Company operates. The Company has received necessary disclosure from the appointee in this regard.

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 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.

## Automotive Stampings and Assemblies Limited

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](mailto: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 2019-20) and sought to be paid if any, No. of Board Meetings attended during the FY 2019-20, 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 hereinunder and forms part of the Notice.

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

Date of Birth and Age	December 1, 1965 – 54 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 2019-20) and sought to be paid, if applicable	₹ 29.17 Lakhs (paid as Chief Executive Officer of the Company w.e.f October 17, 2019)
No. of Board Meetings attended during the FY 2019-20	5
Relationships between Directors inter-se	None
List of Companies in which Directorship held as on March 31, 2020 (excluding foreign and Section 8 Companies)	Nil
Chairmanship / Membership of specified Committees* of the Boards of above Companies as on March 31, 2020	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.

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

## Automotive Stampings and Assemblies Limited

### 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 plants of the Company at Pune and Halol are in Commercial Production for more than last 19 years. The Plant at Pantnagar in Uttarakhand has been operational since last 12 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, 2020:

Particulars	(₹. in Lakhs)
Revenue from Sale of Products / Services (Net)	36,224.42
PAT	(1,701.37)

- 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)	56.58

- 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 and will be responsible for 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 range of ₹1,00,000/- to ₹ 1,80,000/- per month. Present salary being ₹ 1,25,000/- 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 subject however to the salary not exceeding ₹ 1,80,000/- per month.

# 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 appointee, 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:

Your Company incurred a loss after tax of ₹1,701.37 Lakhs in FY 2019-20 as against loss after tax of ₹ 1,262.75 Lakhs in FY 2018-19.

Your Company is operating in Auto Component segment and the products which are being manufactured by the Company are exclusively for industrial use and as such there is no independent market of its final products. The automobile industry and consequently, the auto component industry is going through a tough situation in view of pressure on sales. Thus the Company's performance is dependent on the performance of automobile industries to whom the Company supplies. During the year under review, the net Sales dropped by 24.73 per cent to ₹ 36,224.42 Lakhs as compared to previous year primarily due to reduction in Customer volumes & lower off take from key Customers. Sales of your Company did not grow as expected due to slower ramp up of new businesses and lower off-take from key customers. The capacity utilization of your Company was therefore low as compared to last year. During the financial year 2019-20, the manufacturing costs decreased due to reduced sales and change in product mix as compared to previous financial year 2018-19. Your Company's sales during the year were impacted by lower volumes than expected in all segments considering various developments in auto sector like BS- VI norms transition, introduction of Electric Vehicles in Passenger Vehicle segment resulted into low inventory / production for all OEMs & which was further exacerbated by COVID-19 related lockdown in March 2020.

Due to all above factors the Company has incurred loss (net) of ₹1,701.37 Lakhs for the year ended March 31, 2020.

## Automotive Stampings and Assemblies Limited

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.

THSL being Associate Company 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 has been selling, supplying sheet metal components and assemblies etc. to THSL. Your Company provides certain support services to THSL and vice a versa. Further there are certain expenses which are cross charged and are recovered by THSL and vice a versa accordingly.

Apart from the above transactions, THSL has provided Inter Corporate Deposits (ICDs) /short term loans to your Company from time to time amounting to ₹ 10.00 Crore till March 2020. These ICDs/ short term loans have been rolled over with prepayment option till FY 2021-22 as per Boards' approval.

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 approval of the Members.

Your Company supplies just in time / just in sequence all components required by THSL being the Company located in proximity to THSL. Further your Company enters into various transaction(s) such as sale, supply / purchase of goods, materials, tools, dies and fixtures to / from THSL, selling or otherwise disposing of or buying, leasing of property of any kind to / from THSL, rendering / availing of any services to / from THSL, warranty expenses, sale or purchase of fixed assets to /from THSL, any transaction from time to time in the nature of loan / advance, short term /long term loan, Inter Corporate Deposits from THSL 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 July 8, 2020 approved the said limit of ₹ 110 Crore p.a. (plus applicable taxes) for a period of 5 years w.e.f. April 1, 2020 to March 31, 2025 subject to approval of Members at the ensuing 30th 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 30th Annual General Meeting of the Company. The said approval would be effective for the period of five financial years with effect from April 1, 2020. 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: TATA AutoComp Hendrickson Suspensions Pvt. Ltd. (THSL), Associate Company of Holding Company.
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; Mr. Sanjay Sinha, Director of the Company holds position of Chief Executive Officer of THSL. Except as mentioned above, 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
TATA AutoComp Hendrickson Suspensions Pvt. Ltd. (THSL),	Sale, supply / purchase of goods, materials, tools, dies, fixtures etc. to / from THSL.
	Selling or otherwise disposing of or buying, leasing of property of any kind to / from THSL.
	Rendering / availing of any services to / from THSL
	Warranty expenses
	Sale / purchase of Fixed Assets to / from THSL
	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.

## Automotive Stampings and Assemblies Limited

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.

### Item No. 6

Further to the 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 approval of the Members.

Tata AutoComp being holding Company is related party of the Company as per the Act read with Rules, Listing Regulations and as per Ind- AS 24. Tata AutoComp being holding Company provides support services such as IT, ERP, logistics and other services etc. to your Company. Further there are certain expenses which are cross charged and are recovered by Tata AutoComp and vice a versa accordingly.

Apart from the above transactions, Tata AutoComp has provided Inter Corporate Deposits (ICDs) /short term / long term loans to your Company from time to time amounting to ₹ 68.50 Crore till March 2020. These ICDs/ short term loans/ long term loans have been rolled over with prepayment option till FY 2021-22 as per Boards' approval.

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 approval of the Members.

In compliance with the said Listing Regulations, the Audit Committee of the Company has reviewed and approved the said on going transactions. Earlier the Members at 26th AGM of the Company held on July 25, 2016 approved RPTs with Tata AutoComp for a period of 3 years w.e.f. April 1, 2016 to March 31, 2019 for an aggregate amount of ₹ 50 Crore per annum plus applicable taxes. Further Members of the Company at 28th AGM of the Company held on June 5, 2018 approved RPTs with Tata AutoComp for a period of 5 years w.e.f. April 1, 2019 to March 31, 2024 and enhanced the aggregate amount to ₹ 75 Crore per annum plus applicable taxes.

Considering business plans of the Company, the Board of Directors of the Company on recommendation of Audit Committee at its meeting held on July 8, 2020 approved enhancement in the said limit by additional ₹ 35 Crore p.a. aggregating to ₹ 110 Crore p.a. (plus applicable taxes) for a period of 5 years w.e.f. April 1, 2020 to March 31, 2025 subject to approval of Members at the ensuing 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 30th Annual General Meeting of the Company. The said approval would be effective for the period of five financial years with effect from April 1, 2020. 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 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: Tata AutoComp Systems Ltd (Tata AutoComp), Holding Company.
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: Mr. Arvind Goel, Director of the Company holds position of Chief Executive Officer and Managing Director of Tata AutoComp. Mr. Deepak Rastogi, Director of the Company holds position of Chief Financial Officer of Tata AutoComp.

Except as mentioned above, none of the other Directors, Key Managerial Personal or their respective relatives are in any way concerned or interested 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
Tata AutoComp Systems Ltd. (Tata AutoComp)	Sale, supply / purchase of goods, materials 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
	Any transaction of loan, Inter Corporate Deposits from Tata AutoComp with or without interest / charges thereon including roll-over / extension of maturity from time to time
	Sale or purchase of fixed assets to /from Tata AutoComp
	Issue of Letter of Comfort / providing of any Guarantee or security, if any, by Tata AutoComp
	Any other transactions with / by Tata AutoComp including rate revision, reimbursement / recovery of expenses etc.

## **Automotive Stampings and Assemblies Limited**

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.6 of the Notice for approval by the Members.

### **BY ORDER OF THE BOARD**

For Automotive Stampings and Assemblies Limited

Ashutosh Kulkarni  
Company Secretary

ICSI Membership No.:-A18549

Date : July 8, 2020

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 30<sup>th</sup> 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	Ms. Bhavna Bindra DIN: 07314422 Non- Executive Independent Director
Date of Birth and Age	May 8, 1977 42 years
Date of first appointment on the Board	July 15, 2019
Qualifications	A certified six sigma green belt, Ms. Bhavna Bindra is an Economics honours graduate from Shri Ram College of Commerce, Delhi and MBA from IIM Bangalore.
Brief Resume and Expertise in specific functional areas	Ms. Bhavna Bindra was the Managing Director-Materials (Accelerate India Program) at DSM India Private Limited wherein she was responsible for growth of Materials Cluster in the region, including alliances, Mergers & Acquisitions and investments. Prior to joining DSM India Private Limited, Ms. Bhavna Bindra led the ₹1300 Crore Distribution Business unit at Cummins India Ltd., where she was charged with providing aftermarket support across India for over half a million Cummins engines powering various applications including Power Generation, Mining, Railways, Defence, etc. Prior to taking this role in 2015, Ms. Bhavna led Cummins India's Automotive business from 2010. Ms. Bhavna has been on the Boards of Valvoline Cummins Private Ltd. And Cummins Sales and Service Private Limited as well as on the Board of Cummins DKSH. Before joining Cummins, Ms. Bhavna worked as a Consultant with The Boston Consulting Group across different industry verticals including Financial Services and Pharmaceuticals. She has also held a leadership position at Boston Analytics, a start-up focusing on Research and Analytics. A strong advocate of workplace Diversity, Ms. Bhavna worked actively to help developing strategies to attract and retain women employees for Cummins entities in India. Ms. Bhavna was recognized as one of India Inc.'s 25 Rising Women Leaders in 2015 by Economic Times. She was also among the "40 Under Forty" Young Leaders list of Economic Times in 2016.
Terms and conditions of appointment/ re-appointment	Refer Item No.3 of the AGM Notice.
Details of remuneration last drawn (FY 2019-20) and sought to be paid, if applicable	Nil
No. of Board Meetings attended during the FY 2019-20	4
Inter-se relationships with other Directors, Manager and Key Managerial Personnel of the Company	None

## Automotive Stampings and Assemblies Limited

List of Companies in which Directorships held as on March 31, 2020 (excluding foreign Companies)	1. Automotive Stampings And Assemblies Limited# 2. Kennametal India Limited#
Chairmanship / Membership of specified Committees* of the Boards of Companies as on March 31, 2020	<p><b><u>Audit Committee -</u></b></p> <p>1. Automotive Stampings And Assemblies Limited- Member 2. Kennametal India Limited - Member</p> <p><b><u>Corporate Social Responsibility Committee -</u></b></p> <p>1. Automotive Stampings And Assemblies Limited- Chairperson</p> <p><b><u>Risk Management Committee</u></b></p> <p>1. Kennametal India Limited - Member</p>
No. of shares held in the Company: (a) Own (b) For other persons on a beneficial basis	Nil

**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

Ashutosh Kulkarni  
Company Secretary  
ICSI Membership No.:-A18549

Date : July 8, 2020

Place : Pune

**Registered Office:**

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