

# ASAL

Automotive Stampings and Assemblies Limited  
CIN: L28932PN1990PLC016314

ASAL/SE/19/2025-26

March 13, 2026

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: Board comments on fine levied by the Exchange**

This is in reference to your letters/emails dated February 20, 2026 and March 09, 2026 received by the Company for non-compliance under Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended December 31, 2025.

As advised in your letter, the notice of non-compliance was duly placed before the Board of Directors of the Company. The Board, at its meeting held on Friday, March of 13, 2026, took note of the notices dated February 20, 2026 and March 09, 2026 received from National Stock Exchange India Limited and BSE Limited regarding non-compliance with Regulation 6(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended December 31, 2025.

The Board has noted that the non-compliance occurred due to practical constraints. The Company had taken immediate steps to find suitable candidate with adequate experience. However, the selected candidate had difficulty of committing joining date due to mandatory notice period of the previous employer.

The non-compliance was thus neither deliberate nor intentional and occurred solely due to time required to select and onboard a suitable candidate.

# ASAL

**Automotive Stampings and Assemblies Limited**  
CIN: L28932PN1990PLC016314

The Board of directors approved the appointment of Mr. Krishna Dayma as Company Secretary and Compliance Officer with effect from March 13, 2026, in compliance with Regulation 6(1) of the Listing Regulations. A suitable intimation thereof has been given to the stock exchanges.

The Company has paid the fine levied by the Exchanges along with applicable GST.

The Board expresses its commitment to ensuring strict adherence to all applicable provisions of the Listing Regulations and has advised the management to strengthen internal monitoring mechanisms to avoid recurrence of such instances in future.

This intimation is in response to below mentioned Letters and Emails received from National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") respectively.

NSE - NSE/LIST-SOP/COMB/FINES/0179 dated February 20, 2026 and NSE/LIST-SOP/COMB/FINES/0179 dated March 09, 2026.

BSE - SOP-CReview/ QTR-Dec-25 dated February 20, 2026 and SOP-Reminder/ QTR December 2025 dated March 09, 2026.

Thanking you,  
Yours faithfully,

For **Automotive Stampings and Assemblies Limited**

**Suhas Dode**  
Chief Executive Officer

## National Stock Exchange of India

NSE/LIST-SOP/COMB/FINES/0179

February 20, 2026

To,  
The Company Secretary  
**Automotive Stampings and Assemblies Limited**

Dear Sir/Madam,

**Subject: Notice for non-compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and/or Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 ("Depository Regulations")**

Your attention is drawn towards SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30, 2026 (hereinafter referred to as "Master Circular"), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with the Listing Regulations and/or Depository Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with certain Listing Regulation(s) and/or Depository Regulations for the quarter ended December 31, 2025. The details of non-compliance(s)/delayed compliance(s), total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure**.

You are requested to inform the Promoters about identified non-compliance/delayed compliance and to ensure compliance with respective regulation(s) and/or make the payment of fines within 15 days from the date of this notice, failing which the Exchange may initiate following actions as per Master Circular:

1. Initiate freezing of entire shareholding of the Promoters in the Company as well as in other securities held in the Demat account of the Promoters.
2. Trading in securities of your Company shall take place on 'Trade for Trade' basis, in case of consecutive defaults with Regulation 76 of Depository Regulations i.e., Shifting of trading in securities to Z Category as per Master Circular.

Upon receipt of this review notice, the Company may file the waiver request. Below are the parameters for filing the application for waiver:

- a) Waiver applications sent via mail is not considered. The Company is requested to submit waiver application on the below mentioned path:

**NEAPS>>Compliance>>Fine Waiver>>Waiver Request.**

- b) Detailed submission indicating reasons for waiver, mentioning whether it intends to seek personal hearing before the concerned Committee.

- c) Further, **compliance is a pre-requisite for applying for waiver**. Thus, waiver application of the non-complied Companies will not be processed without achieving the compliance.

**National Stock Exchange Of India Limited**

d) In case the Company is non-complaint under multiple regulations, the Company is advised to file a single application mentioning the details of all the respective regulations and quarters for which the Company intends to apply for waiver.

e) **Non-refundable** Processing fees for an amount of Rs.10,000 plus 18% GST to be paid to the designated Exchange, (as segregated between the Exchanges as per the policy for waiver of fines) only if the fine amount is more than Rs. 5,000/- exclusive of GST.

However, before filing an application for waiver of fines, you are requested to refer to the below policy available on the Exchange's website. For ready reference you may refer below link:

**Policy on processing of waiver application:**

[https://nsearchives.nseindia.com/web/circular/2026-01/Policy\\_for\\_waiver\\_of\\_fines\\_Final1\\_20260113193131.pdf](https://nsearchives.nseindia.com/web/circular/2026-01/Policy_for_waiver_of_fines_Final1_20260113193131.pdf)

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as 'Board comments on fine levied by the Exchange'.

**Path: NEAPS > COMPLIANCE > Announcements > Announcements/ CA (Subject: Updates)**

In case of any clarification, you may send an email on **listingsop@nse.co.in** or contact any of the below mentioned Exchange Officers from Listing Compliance Department:

- Ms. Harshita Chaubal
- Ms. Sonam Yadav
- Ms. Madhu Kadam
- Ms. Duhita Dhure
- Ms. Chanchal Daga (Waiver request)
- Ms. Sweety Mamodia (Waiver request)
- Mr. Vinod Nimbalkar (Waiver request)

Yours faithfully,

For **National Stock Exchange of India Limited**

**Rachna Jha**  
**Manager**

**National Stock Exchange Of India Limited**
**Annexure**

Regulation	Quarter	Fine amount per day (Rs.)	No. of days of non-compliance	Fine amount(Rs.)
REGULATION 6(1)	31-Dec-2025	1000	13	13000
<b>Total Fine</b>				<b>13000</b>
<b>GST @18%</b>				<b>2340</b>
<b>Total Fine Payable (Inclusive of GST)</b>				<b>15340*</b>

\* In case the Company is non-compliant as on the date of this letter then fine amount will keep on increasing every day till the date of compliance.

**Notes:**

- If the fine amount is paid before receipt of this letter then inform the Exchange accordingly.
- Please update the payment details on below mentioned path: NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

<b>BENEFICIARY NAME</b>	<b>NATIONAL STOCK EXCHANGE OF INDIA LIMITED</b>
<b>BANK NAME</b>	<b>IDBI BANK LTD</b>
<b>A/C NO</b>	<b>Please refer Unique Account Code used for making Annual Listing fees to the Exchange</b>
<b>BRANCH</b>	<b>BANDRA KURLA COMPLEX, MUMBAI</b>
<b>RTGS/IFSC CODE</b>	<b>IBKL0001000</b>

- The fine paid as mentioned above will be credited to IPFT as envisaged in the circular.

**520119-Fines as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Actions for Non-Compliance)**

From bse.soplodr <bse.soplodr@bseindia.com>

Date Fri 2/20/2026 5:19 PM

To Company Secretary (ASAL) <cs@autostampings.com>; Company Secretary (ASAL) <cs@autostampings.com>

Cc bse.soplodr <bse.soplodr@bseindia.com>

You don't often get email from bse.soplodr@bseindia.com. [Learn why this is important](#)

Ref.: SOP-CReview/ QTR-Dec-25

To  
The Company Secretary/Compliance Officer  
**Company Name: Automotive Stampings and Assemblies Ltd**  
**Scrip Code: 520119**

Dear Sir/Madam,

**Sub: Fines as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Actions for Non-Compliance).**

The company is advised to refer to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 issued by Securities and Exchange Board of India (SEBI) with respect to penal actions prescribed for non-compliance of certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Standard Operating Procedure for suspension and revocation of trading of specified securities of listed entities.

The Exchange had also issued a guidance note regarding the provisions of the said SEBI circular which is disseminated on the Exchange website at the following link:

[https://www.bseindia.com/downloads1/Guidance\\_Note\\_for\\_SEBI\\_SOP\\_Circular.pdf](https://www.bseindia.com/downloads1/Guidance_Note_for_SEBI_SOP_Circular.pdf)

In this regard it is observed that the company is non-compliant/late compliant with the following Regulations for the period mentioned below:

Applicable Regulation of SEBI (LODR) Regulations, 2015	Fine prescribed (*)	Fines levied for the	Compliance status	Fine payable by the company as on 20 <sup>th</sup> February,2026 (inclusive of GST @ 18 %)		
				Basic Fine	GST @ 18 %	Total Fine payable
<b>Regulation 13(3)</b> Non-submission of the statement on shareholder complaints within the period prescribed under this regulation or under any circular issued in respect of redressal of investor grievances	Rs. 1,000/- per day till the date of compliance.	quarter ended December 2025	-	0	0	0
<b>Regulation 76 of SEBI (Depositories &amp; Participants) Regulation 2018</b> Non-submission of Reconciliation of share Capital audit Report.	NA	quarter ended December 2025	-	-	-	-
<b>Regulation 6(1)</b> Non-compliance with requirement to appoint a qualified company secretary as the compliance officer	Rs. 1,000 per day	quarter ended December 2025	Non-complied	13000	2340	15340
<b>Regulation 7(1)</b>	Rs. 1,000 per day	quarter ended	-	0	0	0



**NSE/LIST/C/2026/0263****March 09, 2026**

**The Promoter(s)**  
**Automotive Stampings and Assemblies Limited**  
TACO House, Plot No- 20/B FPN085,  
V.G. Damle Path, Pune - 411004

Dear Sir/Madam,

**Subject: Reminder before freezing of Promoters Holdings for non-compliance with SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“Listing Regulations”) and/or Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 (“Depository Regulations”)**

Your attention is drawn towards SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 (“Master Circular”) issued on July 11, 2023 and last updated on January 30, 2026, specifying Standard Operating Procedure for imposing fines and suspension of trading in case the non-compliance with Listing Regulations and/or Depository Regulations is continuing and/or repetitive. It is hereby informed that your Company has not complied with / delayed complied with certain regulations of Listing Regulations and/or Depository Regulations and/or not paid the fine amount levied for observed non-compliance till date.

In view of the identified non-compliance/delayed compliance, the total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure**.

As per aforesaid Master circular, if the non-compliant listed entity fails to ensure compliance with respective regulations and/or make the payment of fines within 15 days from the date of exchange notice, then the Exchange is duty bound to freeze the entire shareholding of the promoters in the Company as well as in other securities held in the demat account of the promoter till further notice.

Your Company has failed to ensure compliance and/or make the payment of fines. In view of the same, this is the final reminder to ensure compliance with identified regulations and/or payment of fines **within 10 days** from the date of this letter, failing of which the Exchange will initiate freezing of promoter holdings as per above mentioned Master circular.

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as ‘Board comments on fine levied by the Exchange’.

**Path: NEAPS > COMPLIANCE > Announcements > Announcements/ CA (Subject: Updates)**

Yours faithfully  
For **National Stock Exchange of India Limited**

**Rachna Jha,**  
**Manager**

This Document is Digitally Signed



Signed by: RACHNA JHA  
Date: Mon, Mar 9, 2026 20:41:13 IST  
Location: NSE

CC:

Sr. No.	Name of Promoter(s)
1.	Tata AutoComp Systems Limited

This Document is Digitally Signed

Signed by: RACHNA JHA  
Date: Mon, Mar 9, 2026 20:41:13 IST  
Location: NSE

**Annexure**

Regulation	Quarter	Fine amount per Day (Rs.)	No. of Day (s)	Fine amount (Rs.)
6	31-Dec-2025	1000	13	13000
<b>Total fine</b>				<b>13000</b>
<b>GST@18%</b>				<b>2340</b>
<b>Total Fine payable (Inclusive of 18% GST)</b>				<b>15340*</b>

\* In case the Company is non-compliant as on the date of this letter then fine amount will keep on increasing every day till the date compliance is achieved.

**Notes:**

- **If the fine amount is paid before receipt of this letter, then inform the Exchange accordingly.**
- Please update the payment details on below mentioned path:  
NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL0001000

- The fine paid by the Company will be credited to IPFT as envisaged in the circular.
- In case of any clarification, you may contact to either of the below named Exchange Officers in Regulatory Operations Department:
  - Ms. Harshita Chaubal
  - Ms. Duhita Dhure
  - Ms. Sonam Yadav
  - Ms. Madhu Kadam
  - Ms. Chanchal Daga (Waiver request)
  - Ms. Sweety Mamodia (Waiver request)
  - Mr. Vinod Nimbalkar (Waiver request)

This Document is Digitally Signed


 Signed by: RACHNA JHA  
 Date: Mon, Mar 9, 2026 20:41:13 IST  
 Location: NSE

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**520119-Reminder for freezing of promoters' demat account SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter VII (A)-Penal Action for Non-Compliance)**

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From bse.soplodr <bse.soplodr@bseindia.com>

Date Mon 3/9/2026 7:27 PM

To Company Secretary (ASAL) <cs@autostampings.com>; Company Secretary (ASAL) <cs@autostampings.com>; Arvind Goel (Group Office) <Arvind.Goel@tataautocomp.com>; Sudipta Marjit (Group Office) <Sudipta.Marjit@tataautocomp.com>; haren.modi@linkintime.co.in <haren.modi@linkintime.co.in>; CompanySecretaries-GroupOffice <CSGO@tataautocomp.com>

Cc bse.soplodr <bse.soplodr@bseindia.com>

You don't often get email from bse.soplodr@bseindia.com. [Learn why this is important](#)

Ref.: SOP-Reminder/QTR December 2025

To;

Company Secretary & compliance officer/ Promoter of the company

**Company Name: Automotive Stampings and Assemblies Ltd**

**Scrip Code: 520119**

Dear Sir/Madam,

**Sub: Reminder for freezing of promoters' demat account SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter VII (A)-Penal Action for Non-Compliance).**

Pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024-chapter-VII(A)-Penal Actions for Non-Compliance has inter alia prescribed certain penal actions such as levy of financial fines, freezing of promoter demat accounts, transfer to Z group (Trade for Trade) ending with suspension of trading in the securities of the listed entities which do not comply with critical regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

It is observed that as per the latest shareholding pattern report submitted by the **Automotive Stampings and Assemblies Ltd**, (Scrip Code: **520119**), your name has been included in the list of promoters of the company.

The company is non-compliant/not paid fines with the provisions of **following Regulation(s)** for the period mentioned below. As mandated in the SEBI SOP circular the company has been intimated about the pending compliance and has also been informed that **all the promoters' demat accounts would be frozen if the compliance was not completed and fines not paid.**

**The details of fines levied, inter alia, pursuant to aforesaid SEBI Master Circulars are as under:**

Applicable Regulation of SEBI (LODR) Regulations, 2015	Fine amount outstanding (incl. GST @ 18 %) (Amount in Rs.)	Fines levied and calculated for the quarter ended	Compliance status
<b>Regulation 13(3)</b> Non-submission of the statement on shareholder complaints within the period prescribed under this regulation or under any circular issued in respect of redressal of investor grievances	0	December 2025	-
<b>Regulation 76 of SEBI (Depositories &amp; Participants) Regulation 2018</b> Non-submission of Reconciliation of share Capital audit Report	0	December 2025	-
<b>Regulation 6(1)</b> Non-compliance with requirement to appoint a qualified company secretary as	0	December 2025	Non-complied

the compliance officer			
<b>Regulation 7(1)</b>	0	December 2025	-
Non-compliance with requirement to appoint share transfer agent			
<b>Total</b>	<b>0</b>		

**Note: In case of Non-Compliance the fines will continued to be levied further till the date of compliance.**

As per Exchange records, it is observed that the company **has not yet complied/ not paid the fines**. Therefore, as in duty bound in terms of the provisions of SEBI SOP circular the Exchange would be proceeding to give instructions to the depositories to **freeze the demat accounts of all the entities mentioned in the shareholding pattern by the company, within 10 days from the date of this communication.**

*It may also be noted that presently the SEBI circular stipulates that the freeze on promoters' demat accounts should **be lifted only after the company complies and pays fines.***

***(Note: For unfreezing of promoters demat accounts, the Company is required to comply with all the pending compliances and pay all the outstanding fines levied under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (erstwhile SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 , SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018, and SEBI SOP Circular No. SEBI/HO/CFD/CMD/CIR/P/2016/116 dated October 26, 2016, SEBI CIRCULAR NO CIR/CFD/CMD/12/2015, SEBI Circular CIR/MRD/DSA/31/2013 dated September 30, 2013)***

**It may be noted that:**

- Policy for exemption of fines detailing the reasons for waiver / reduction of fines levied as per the provisions of SEBI SOP circular is disseminated on the Exchange website at the following link: [https://www.bseindia.com/downloads1/Policy\\_for\\_Exemption\\_of\\_Fines\\_SOP.pdf](https://www.bseindia.com/downloads1/Policy_for_Exemption_of_Fines_SOP.pdf)
- An application for waiver of fines submitted by the company if any, will be considered **only after the applicant company has first complied with the compliances for which it is seeking full / partial waiver of fines**, as required under the Listing Regulation.
- An illustrative list of scenarios which cannot be considered to fall within the ambit of "events" entailing waiver or reduction of fine has been included in the policy disseminated on the Exchange website at aforesaid link. <https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20250826-47>
- The request of waiver of fine can be submitted to Exchange through Listing center along with documentary evidence at the following path :**Listing Centre > Listing Operations > Listing Module > Issue Type > Waiver > Sub process > Waiver (Please note that waiver applications sent via mail will not be considered)**
- The decision of the Exchange shall be final and repeated applications for waivers that are declined earlier, would not be entertained, unless there are any mitigating fresh facts. The Exchange reserves the right to accede to or deny the request for waiver/ reduction in penalty, for reasons to be recorded in writing.

**Yours faithfully**

**Reena Raphel**  
**Manager**  
**Listing Compliance**

**Arpeeta Pawaskar**  
**Deputy Manager**  
**Listing Compliance**

**In case of any further queries / clarifications please email the following ids:**

Regulation	Officer Name	Email Id
Reg. 6,7,76	Ms. Arpeeta Pawaskar	<a href="mailto:Arpeeta.Pawaskar@bseindia.com">Arpeeta.Pawaskar@bseindia.com</a> ;
Reg.13(3)	Mr. Krishna Rathi	<a href="mailto:Krishna.Rathi@bseindia.com">Krishna.Rathi@bseindia.com</a> ;

Company is requested to remit the fine amount to the following designated **VIRTUAL BANK ACCOUNT** of the Exchange:

<b>Company Name</b>	Automotive Stampings and Assemblies Ltd		
<b>Account Name</b>	<b>Bank Name &amp; Branch</b>	<b>Virtual Bank Account No.*</b>	<b>IFSC Code</b>

BSE Limited	ICICI Bank Ltd.- CMS Branch	BSER04699	ICIC0000104
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**\*Note: This bank account is specifically dedicated to SOP fine and Waiver fees only, Therefore, company is advised not to deposit/credit any amount payable other than SOP fines/penalties/waiver.**

The company is required to submit fine remittance details in the following format given at Annexure I to Email id: [bse.soplodr@bseindia.com](mailto:bse.soplodr@bseindia.com)

**Annexure-I (On letterhead of the company)**

Sub: Details of Payment of fines for Non-Compliance with Regulations of SEBI (LODR) Regulations, 2015.

**Remittance details:**

Scrip Code	Regulation & Quarter	Bank UTR number	Date of Payment	Amount paid	TDS deducted, if any	Net Amount paid

This mail is classified as 'PUBLIC' by priya.gupta on March 09, 2026 at 19:26:49.