

## **Tata AutoComp to acquire Gestamp stake in ASAL**

**Pune 2<sup>nd</sup> December, 2010:** Tata AutoComp Systems Limited, one of India's auto-component conglomerate announced today the signing of a share purchase agreement where Tata AutoComp Systems Limited has agreed to purchase 37.5% stake in Automotive Stampings and Assemblies Limited (ASAL), a listed company, from Gestamp Servicios, S.L of Spain for a price consideration of Rs. 89.50 per share. The said transfer is an *inter se* transfer amongst qualifying Promoters. Upon the consummation of the transaction, Tata AutoComp will own 75% stake in ASAL and the balance will be held by public.

Speaking on the development, Mr. R S Thakur, ED & CEO, Tata AutoComp said; "We have identified stampings as a core business area and the move is in sync with our overall growth strategy and we expect a significant growth in this business. ASAL has grown to a stage where it can offer a wide range of products and services to meet the evolving demand from the Indian automobile industry."

Over the past two years, Tata AutoComp has been rationalizing its portfolio and has divested its stake in 7 of its Business Units. This acquisition is a part of its consolidation strategy whereby Tata AutoComp will focus on select product lines and grow the businesses it has, in future.

ASAL is the only listed company in the Tata AutoComp portfolio. With this acquisition, Tata AutoComp will have 5 subsidiaries and 6 joint ventures with leading auto-component majors.

### **About Tata AutoComp Systems Limited:**

Tata AutoComp Systems Limited (Tata AutoComp), promoted by the Tata Group, provides products and services to the Indian and Global automotive OEM's as well as Tier 1 suppliers. Its clients include Ashok Leyland, BMW, Fiat, Force Motors, Ford Motors India, General Motors India, Honda, John Deer, Mahindra & Mahindra, Mahindra-Navistar, Man, Mercedes-Benz, Nissan, Piaggio, Renault, Tata Motors, Toyota Kirloskar Motors Limited, Volkswagen and Volvo-Eicher. Tata AutoComp has own capabilities in Automotive Interior & Exterior Plastics, Composites and Engineering. Tata AutoComp has 6 joint ventures in partnership with companies from the Global Auto Component Industry and has over 40 manufacturing facilities spread across India and China.

For more information, please visit [www.tacogroup.com](http://www.tacogroup.com)

### **About ASAL:**

Automotive Stampings and Assemblies Limited (ASAL), is in the business of manufacturing and marketing automotive components and aggregates made from sheet metal. Some of its leading customers include General Motors, John Deere, Piaggio, Mahindra and Mahindra, Tata Motors and Volvo. ASAL has manufacturing facilities located in Pune, Halol and Pantanagar.