

# ASAL

Automotive Stampings and Assemblies Limited  
CIN: L28932PN1990PLC016314

ASAL/QC/22/2025-26

January 28, 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: Outcome of the Board Meeting held on January 28, 2026**

We hereby inform you that, the Board of Directors at their Meeting held today on January 28, 2026 has inter- alia approved the following Business Items;

1. Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (Listing Regulations), "UNAUDITED FINANCIAL RESULTS" of the Company along with "LIMITED REVIEW REPORT" of the Statutory Auditors of the Company on the Financial Results of the Company for the quarter and nine months ended December 31, 2025. The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 are attached herewith as **Annexure I**
2. Re-appointment of Mr. Prakash Gurav (DIN: 02004317) as Non-Executive, Independent Director of the Company for the second consecutive term commencing from April 05, 2026 till attaining the age of 75 years i.e. up to December 28, 2028 (both days inclusive) subject to approval of Shareholders of the Company by way of Special Resolution through Postal Ballot.

Based on information available with us, we hereby affirm that Mr. Prakash Gurav (DIN: 02004317) is not debarred from holding the Office of Director by virtue of any SEBI Order or any other authority.

The additional information required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is annexed herewith as an **Annexure II**.

The Board Meeting of the Company commenced at 04:00 P.M. (IST) and concluded at 5:40 P.M. (IST).

Thanking You,

**For Automotive Stampings and Assemblies Limited**

**Suhas Dode**  
Chief Executive Officer

Website: [www.autostampings.com](http://www.autostampings.com) E-mail: [cs@autostampings.com](mailto:cs@autostampings.com)

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Sanand: Sr. No.86/1/P,87/2,89/2, 107/2/2,108/2,108/3 & 104, Sanand, Ahmedabad, Gujarat, 382110

Jamshedpur: Plot no 63,64,65,66, Chhota Govindpur, JSR, Jamshedpur, District: East Singhbhum State: Jharkhand PIN Code: 831015

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# BSR & Co. LLP

Chartered Accountants

8th floor, Business Plaza  
 Westin Hotel Campus  
 36/3-B, Koregaon Park Annex  
 Mundhwa Road, Ghorpadi  
 Pune - 411 001, India  
 Telephone: +91 (20) 6747 7300  
 Fax: +91 (20) 6747 7100

**Limited Review Report on unaudited financial results of Automotive Stampings and Assemblies Limited for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Automotive Stampings and Assemblies Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of Automotive Stampings and Assemblies Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Sucheta Kolhatkar

Partner

Pune

Membership No.: 114192

28 January 2026

UDIN:26114192BTOJVR7699

Registered Office:

BSR & Co. (a partnership firm with Registration No. BAA1223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nasco IT Park 4, Nasco Center, Western Express Highway, Ghatkopar (East), Mumbai - 400063

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**AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED**

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

Email : cs@autostampings.com | CIN: L28932PN1990PLC016314

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**

Sl. No.	Particulars	Quarter Ended		Nine months ended		(INR in Lakhs)
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
<b>1</b>	<b>Income</b>					
	Revenue from operations	25,012.76	21,177.77	19,815.64	63,497.37	58,720.98
	Other income	- 87	51.82	93.86	112.25	259.40
	<b>Total income</b>	<b>25,020.63</b>	<b>21,229.59</b>	<b>19,909.50</b>	<b>63,609.62</b>	<b>58,980.38</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of materials consumed	18,773.38	15,333.93	13,864.85	47,294.22	43,452.84
	b) Changes in inventories of finished goods and work-in-progress	(722.48)	(367.20)	804.78	(1,838.97)	(484.43)
	c) Employee benefits expense	1,380.47	1,284.88	1,168.97	3,758.72	3,393.31
	d) Finance costs	358.32	377.70	392.45	1,098.81	1,132.55
	e) Depreciation and amortisation expense	489.92	492.82	496.92	1,493.89	1,460.79
	f) Other expenses	3,886.03	3,668.01	2,824.71	10,254.76	8,404.93
	<b>Total expenses</b>	<b>24,165.74</b>	<b>20,790.14</b>	<b>19,552.68</b>	<b>62,061.43</b>	<b>57,795.99</b>
<b>3</b>	<b>Profit Before Exceptional item and Tax (1-2)</b>	<b>854.89</b>	<b>439.45</b>	<b>356.82</b>	<b>1,440.05</b>	<b>1,184.39</b>
<b>4</b>	<b>Exceptional Item (Note 7)</b>	<b>108.14</b>	<b>-</b>	<b>-</b>	<b>108.14</b>	<b>-</b>
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>746.75</b>	<b>439.45</b>	<b>356.82</b>	<b>1,440.05</b>	<b>1,184.39</b>
<b>6</b>	<b>Tax expense</b>					
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
<b>7</b>	<b>Profit for the period / year (5-6)</b>	<b>746.75</b>	<b>439.45</b>	<b>356.82</b>	<b>1,440.05</b>	<b>1,184.39</b>
<b>8</b>	<b>Other comprehensive income</b>					
	A. Items that will not be reclassified to profit or loss	(45.88)	5.28	(21.08)	(35.40)	(63.24)
	B. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	<b>Total other comprehensive income/(loss) (Net of tax)</b>	<b>(45.88)</b>	<b>5.28</b>	<b>(21.08)</b>	<b>(35.40)</b>	<b>(63.24)</b>
<b>9</b>	<b>Total comprehensive income for the period / year (7+8)</b>	<b>700.87</b>	<b>444.73</b>	<b>335.74</b>	<b>1,404.65</b>	<b>1,121.15</b>
10	Paid-up equity share capital : (Face value INR 10/-)	1,586.44	1,586.44	1,586.44	1,586.44	1,586.44
11	Other Equity					
12	Earnings per share (of INR 10/- each) (not annualised for the quarters)					
	Basic: INR	4.71	2.77	2.25	9.08	7.47
	Diluted: INR	4.71	2.77	2.25	9.08	7.47
						10.58



*[Signature]*  
*[Signature]*

**AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED**

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**Notes to the financial results:**

- 1 The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on January 28, 2026.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, to the extent applicable.
- 3 The Statutory auditors of the Company have conducted a limited review on the above unaudited financial results of the Company for the quarter and nine months ended December 31, 2025, under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and have expressed an unqualified conclusion.
- 4 The Company has only one reportable segment i.e. "Automobile components" as per Ind AS 108 'Operating Segments' prescribed under Section 133 of the Companies Act, 2013. Accordingly, the disclosures as per the listing agreement are not applicable to the Company.
- 5 The Company does not have any Subsidiary / Associate / Joint Venture Company(ies) as on December 31, 2025.
- 6 As of December 31, 2025, the Company's total current liabilities exceeded its total current assets by INR 3,785.30 Lakhs. The Company has carried out an assessment of the current and budgeted financial performance. And on the basis of this assessment, available bank financing facilities and the financial support from the Holding company, the Company expects to meet the liabilities in the normal course of business.
- 7 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws, collectively referred to as the 'New Labour Codes'. The Company has assessed and disclosed the incremental impact of these changes, taking into consideration the best information available read with the FAQs released by the Ministry of Labour & Employment and the Institute of Chartered Accountants of India. Considering the materiality, regulatory-driven and non-recurring nature of this impact, the Company has presented incremental impact of INR 108.14 Lakhs related to Employee Benefit Obligations under "Exceptional item" in the Statement of unaudited financial results for the quarter and nine months ended December 31, 2025. The Company continues to monitor developments on the rules to be notified by regulatory authorities, including clarifications/ additional guidance from authorities and will continue to assess the accounting implications basis such developments/ guidance.

By Order of the Board

For AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

  
Arvind Chel  
Chairman  
DIN:02300813

Place: Pune  
Date: January 28, 2026

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## ANNEXURE II

Sr. No	Details of events that needs to be provided	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	<p>The Members of the Company at their 31<sup>st</sup> Annual General Meeting (AGM) held on May 28, 2021 appointed Mr. Prakash Gurav (DIN: 02004317), as an Independent Director of the Company for a First term of 5 (five) consecutive years commencing from April 05, 2021 up to April 04, 2026 (both days inclusive).</p> <p>Based on recommendations of the Nomination and Remuneration Committee; the Board of Directors at its meeting held today, Subject to the approval of shareholders of the Company by way of Special Resolution through Postal Ballot, considered and approved, Re-appointment of Mr. Prakash Gurav (DIN: 02004317) as Non-Executive Independent Director for a second consecutive term commencing from April 05, 2026 till attaining the age of 75 years i.e. up to December 28, 2028 (both days inclusive).</p>
2	Date of appointment / Cessation (as applicable) and Term of appointment.	Re-appointment of Mr. Prakash Gurav (DIN: 02004317) as Non-Executive Independent Director is for a second consecutive term commencing from April 05, 2026 till attaining the age of 75 years i.e. up to December 28, 2028 (both days inclusive) and shall be Subject to the approval of shareholders of the Company by way of Special Resolution through Postal Ballot.
3	Brief profile	<p>Mr. Prakash Gurav has completed Masters in Commerce from University of Pune and is a Qualified Chartered Accountant. His professional skills mainly include Accounting, Cost Management, Finance, Taxation IT and Operational/ Performance analysis.</p> <p>Mr. Prakash Gurav has post qualification experience of more than 46 years, mainly include the following:</p> <p>For 19+ years, he had worked with Cummins India Limited, a subsidiary of Cummins Inc., USA. He had led the Finance function for nine years and was a member of senior management team, responsible for the oversight of the operations of Cummins India Limited. He was a member of Board of Directors of Cummins India Limited as an alternate Director and was also on the Board of some of the Cummins entities in India.</p>

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		<p>He had worked with Tata Motors Limited, one of the core companies in Tata group, for 12+ years and was Senior Vice President – Corporate Finance, at the time of his retirement on December 31, 2013. At Tata Motors, He was responsible for External Financial Reporting, Accounting and Taxation.</p> <p>Post retirement from Tata Motors, he was associated with Tata Capital Limited for 4 years as Senior Advisor – Private Equity group.</p> <p>He has experience as an Independent Director in listed and unlisted companies.</p>
4	Disclosure of relationships between the Directors of the Company (in case of appointment of a Director)	Mr. Prakash Gurav is not related to any Director or Key Managerial Personnel (KMP) of the Company.
5	Shareholding in the Company as on date of Appointment.	NIL

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