CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED [“ASAL”]

Regd Office: G-71/2 MIDC Industrial Area, Bhosari, Pune, Maharashtra – 411 026, India

Cash Offer for acquisition of Equity Shares from shareholders / beneficial owners

This Corrigendum to the Public Announcement is being issued by YES BANK Limited (“**YBL**”), [hereinafter referred to as the “**Manager to the Offer**”] on behalf of Gestamp Servicios, S. L. [hereinafter referred to as the “**Acquirer**” or “**Gestamp**”] pursuant to and in compliance with, among others, Regulation 10 and 12 of Chapter III of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto [the “**Takeover Regulations**”].

The shareholders / beneficial owners of Automotive Stampings and Assemblies Limited (“ASAL” or “Target Company”) are requested to note the following developments / amendments with respect to and in connection with the Public Announcement dated February 15, 2007 (**“PA”**).

1. Revised Schedule of Activities

Securities and Exchange Board of India (**“SEBI”**) issued comments on the draft Letter of Offer on June 19, 2007 and therefore the dates with respect to various activities as per the disclosure made in the PA have undergone a change.

The Letter of Offer, Acceptance Form cum Withdrawal Form and Transfer Deeds have been dispatched to the shareholders / beneficial owners on June 28, 2007 and the revised schedule of activities is as follows.

Activities	Original Schedule as per PA	Revised Schedule
PA date	Thursday – February 15, 2007	Thursday – February 15, 2007
Specified Date *	Monday – February 19, 2007	Monday – February 19, 2007
Last date for Competitive Bid	Thursday – March 8, 2007	Thursday – March 8, 2007
Last date by which Letter of Offer will be posted to the Shareholders	Friday – March 30, 2007	Friday – June 29, 2007
Date of opening of the Offer	Wednesday – April 11, 2007	Wednesday – July 4, 2007
Last date for revising the Offer Price	Thursday – April 19, 2007	Thursday – July 12, 2007
Last date up to which Shareholders may withdraw acceptance of the Offer	Wednesday – April 25, 2007	Wednesday – July 18, 2007
Date of closure of the Offer	Monday – April 30, 2007	Monday – July 23, 2007
Date for communicating acceptance/rejection under the Offer and payment of consideration for applications accepted and/or return of Shares / Share certificates for applications rejected	Tuesday – May 15, 2007	Tuesday – August 7, 2007

* Specified Date is only for the purpose of determining the names of Shareholders of the Company as on such date to whom the Letter of Offer is sent.

2. Reserve Bank of India ("RBI") approval for transfer of shares

The Acquirer made an application to RBI on February 21, 2007 for transfer of Shares from eligible public Shareholders in favour of the Acquirer. RBI, vide their letter dated March 20, 2007 granted approval to the Acquirer to acquire upto 38,24,453 shares of ASAL i.e. upto 19,02,261 shares through open offer [except from Overseas Corporate Bodies (OCBs)] and the balance from Tata Autocomp Systems Ltd. Overseas Corporate Bodies [OCBs] are not entitled to participate in this open offer in terms of RBI letter dated March 20, 2007.

3. RBI approval for funds transfer from off shore to domestic cash escrow

Subsequent to PA, the Acquirer received approval from RBI vide their letter dated March 20, 2007 and transferred, on May 16, 2007 Euros 8,30,000 [equivalent to Rs. 4,60,23,500/-] from offshore cash escrow account with HSBC Bank Plc., London to domestic cash escrow account opened with The Hongkong and Shanghai Banking Corporation Limited, 52/60, M G Road, Mumbai 400001 under the name and style of “Gestamp - ASAL - Open Offer Escrow Account” and bearing No. 019 158740 001. Further, the Acquirer is in the process of remitting additional funds into domestic cash escrow account to meet interest obligations.

4. Interest for the delay

Eligible shareholders/beneficial owners are entitled to receive interest at the rate of 10% per annum for the delay in payment of purchase consideration beyond May 15, 2007, the date by which acceptance/rejection should have been intimated and the corresponding payment for the acquired shares and/or the share certificates/shares for the rejected shares should have been dispatched/returned, as per the schedule in terms of the PA.

5. General

This announcement should be read in conjunction with the PA. The terms not defined herein will have the same meaning as defined in PA. All other terms and conditions of the Offer remain unchanged. For further details, please refer to the Letter of Offer and Acceptance Form cum Withdrawal Form.

The Acquirer and its directors accept full responsibility for the information contained in this corrigendum to the PA and also for the obligations of the Acquirer as laid down in the Takeover Regulations.

The PA and this corrigendum to the PA are also available on SEBI’s website at www.sebi.gov.in. Eligible persons to the Offer may also download a copy of the Letter of Offer and Acceptance Form cum Withdrawal Form which will be available on SEBI’s website during the Offer period i.e. from Wednesday – July 4, 2007 to Monday – July 23, 2007 and send their acceptances on or before Monday – July 23, 2007.

REGISTRAR TO THE OFFER	ISSUED BY: MANAGER TO THE OFFER
MCPL **Mondkar Computers Pvt Limited** **SEBI Registration No: INR 000000 114** 21, Shakil Niwas, Opp: Satya Sai Baba Temple Mahakali Caves Road, Andheri East, Mumbai 400093 Tel No: +91 22 2825 7641 / 2836 6620; Fax: +91 22 2820 7207 Email: info@mondkarcomputers.com Contact: Ashok Gupta	YES BANK EXPERIENCE OUR EXPERTISE **YES BANK Limited** **SEBI Reg No: MB / INM 0000 10874** 12th Floor, Discovery of India Building, Nehru Centre Dr. Annie Besant Road Worli, Mumbai 400018 Tel No: +91 22 6669 9000; Fax No: +91 22 2497 4158 Email ID: merchantbanking@yesbank.in Contact : Dhanraj Uchil/Ajay Shete

This corrigendum to the PA is being issued on behalf of the Acquirer i.e Gestamp Servicios, S. L, 16 Alfonso XII Street, Zip Code 28014, Madrid, Spain.

Place : Mumbai
Date : July 3, 2007

Ad size: 12w x 23h