



AUTOMOBILE CORPORATION OF GOA LIMITED

Ref: ACG: S&L: 2040

June 30, 2020.

Bombay Stock Exchange Limited
(Corporate Relationship Dept.)
1 st Floor New Trading Ring, Rotunda Building,
P J Towers Dalal Street,
Fort, MUMBAI – 400 001.

Dear Sirs,

Sub: Notice of 40th Annual General Meeting and Book Closure
Scrip Code: 505036

Pursuant to Regulation 30 read with Schedule III Part A Para of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of the 40th Annual General Meeting of the Company to be held on July 24, 2020 at 3.30 pm IST through Video Conferencing(VC) / Other Audio Visual Means(OAVM).

NOTICE is hereby given pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 91 of the Companies Act, 2013, that the Register of Members and Share Transfer Books of the Company will remain closed from Friday, 17th July, 2020 to Tuesday, 21st July, 2020 (both days inclusive) and the Dividend for the year ended 31st March, 2020, if declared by the Members in the AGM to be held on 24th July, 2020 will be paid to those Shareholders whose names appears;

- a) To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on Thursday, July 16, 2020;
- b) To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on Thursday, July 16, 2020.

The Notice is also displayed on the Company website www.acglgoa.com

Kindly take note of the above.

Thanking you,

Yours faithfully,
For Automobile Corporation of Goa Ltd

O V Ajay
CEO & Executive Director



AUTOMOBILE CORPORATION OF GOA LIMITED

NOTICE
[PURSUANT TO SECTION 101 OF THE COMPANIES ACT, 2013]

Dear Members,

NOTICE is hereby given that the 40th Annual General Meeting of the Members of AUTOMOBILE CORPORATION OF GOA LIMITED will be held on Friday, July 24, 2020 at 3.30 p.m. IST at the Registered Office of the Company at Honda, Sattari, Goa 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 the Auditors thereon.
2. To confirm the payment of Interim Dividend and declare a Final Dividend for the year ended March 31, 2020.
3. To appoint a Director in place of Mr Girish Wagh (DIN 03119361), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

4. Appointment of Mr Aasif Huseini Malbari (DIN 07345077) as a Non Independent Non-Executive Director

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr Aasif Huseini Malbari (DIN 07345077) who was appointed as an Additional Director of the Company by the Board of Directors effective July 8, 2019 and holds office till the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a director of the Company, be and is hereby appointed a Non Independent Non Executive director of the Company whose office shall be liable to retirement by rotation."

5. Re-Appointment of Mr Shrinivas V Dempo (DIN 00043413) as an Independent Director

To consider and if thought fit, to pass with or without modification, if any, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Code of Governance Guidelines on Board Effectiveness, Mr. Shrinivas V Dempo (DIN 00043413), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office with effect from 12th September, 2020 to 11th September, 2025, as per the recommendation of the Board and Nomination and Remuneration Committee."

Registered Office & Factory: Honda Sattari, Goa 403 530 (India)

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6. Payment of Commission to Non-Executive and Independent Directors

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 197 (1) (ii) (A) of the Companies Act, 2013 and Regulation 17(6) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company, in addition to the sitting fees for attending the meetings of the Board of Directors and its Committees thereof, the consent of the Company be and is hereby accorded to pay a commission upto 1% of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013 to be paid to and distributed amongst the directors other than the CEO & whole-time directors of the Company or some or any of them in such amounts or proportions and in such manner as may be directed by the Board of Directors for the Financial Year 2020-21.”

7. Approval for the Material Related Party Transactions with Tata Motors Limited

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Regulation 23 (4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (LODR) (including any statutory modifications or amendments or re-enactments thereof, for the time being in force) and the Company's Policy on 'Materiality and Dealing with Related Party Transactions', the approval of the Members of the Company be and is hereby accorded to the Material Related Party Transactions, (including taxes, transactions, contracts and other arrangements) with Tata Motors Limited, for the Financial Year 2020-21 aggregating to Rs. 41,878.00 Lakhs

RESOLVED FURTHER that the Board of Directors of the Company be and are hereby authorized to perform and execute all such deeds, matters and things (including delegation of such authority) as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.”

8. Approval for the Material Related Party Transactions with Tata Cummins Pvt Ltd

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Regulation 23 (4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (LODR) (including any statutory modifications or amendments or re-enactments thereof, for the time being in force) and the Company's Policy on 'Materiality and Dealing with Related Party Transactions', the approval of the Members of the Company be and is hereby accorded to the Material Related Party Transactions, (including taxes, transactions, contracts and other arrangements) with Tata Cummins Pvt Ltd for the Financial Year 2020-21 aggregating of Rs. 2,500 Lakhs

Resolved further that the Board of Directors of the Company be and are hereby authorized to perform and execute all such deeds, matters and things (including delegation of such authority) as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.”

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9. Approval of terms of appointment of Mr. O V Ajay as the Chief Executive Officer and Executive Director (DIN 07042391) of the Company.

To consider, and if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act and the Rules framed thereunder, (including any statutory modifications or amendments or re-enactments thereof for the time being in force) and subject to such other approvals/permissions, if and as may be required, the Members of the Company hereby accord their approval for Mr O V Ajay (DIN 07042391) to continue as the Chief Executive Officer and Executive Director of the Company up to 13th January, 2023, upon the terms and conditions, including the remuneration to be paid (for the period 1.4.2020 to 13.01.2023) in the event of inadequacy of profits in any financial year as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment.”

“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof of the Company, be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

Notes:

- (a) The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of the business under Item No. 4, 5, 6, 7, 8 & 9 above is annexed hereto. The relevant details of the Directors seeking re-appointment/appointment under Item No. 3 pursuant to Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) is annexed.
- (b) Register of Members and Share Transfer Books of the Company will be closed from Friday, 17th July, 2020 to Tuesday 21st July, 2020 (both days inclusive).
- (c) Dividend as recommended by the Board of Directors, if approved at the meeting, will be paid / dispatched on or before 5th August, 2020 as under:
- 1) To all Beneficial Owners in respect of shares held in electronic form, as per the data made available by the National Securities Depositories Limited and The Central Depository Services (India) Limited, as of the close of business hours on 16th July, 2020.
 - 2) To all Members in respect of shares held in physical form, after giving effect to valid transfers in respect of requests lodged with the Company on or before the close of business hours on 16th July, 2020.
- (d) Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, ECS mandates, Nominations, Power of Attorney, Change of Address/name etc. to their Depository Participant only and not to the Company or Company's Registrar and Transfer Agent. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and the Registrar & Transfer Agent to provide efficient service to the members.
- (e) Members holding Share Certificates under different folio numbers but in the same order of names are requested to apply for consolidation of such folios and send relevant Share Certificates to the Registrar and Transfer Agent of the Company. Also Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management. Members can contact the Company's Share Registrars and Transfer Agents for assistance in this regard.

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(f) Nomination Facility:

As per the provisions of Section 72 of the Companies Act, 2013, facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in single name and 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 fresh nomination, he may submit the same in Form No. SH-14. Members holding shares in physical form are requested to submit the forms to the Company's Share Registrars and Transfer Agents. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.

(g) Member's attention is particularly drawn to the "Corporate Governance" section in respect of unclaimed and unpaid dividend.

(h) Members desiring any relevant information on the accounts at the Annual General Meeting are requested to write to the Company well in advance to ensure that such requests reach the Company at least seven days before the date of the Annual General Meeting, so as to enable the Company to keep the information ready.

(i) Relevant documents and registers will be available for inspection by the members at the registered office of the Company on the date of AGM.

(j) As per Securities and Exchange Board of India (SEBI) notification, submission of Permanent Account Number (PAN) is compulsorily required for participating in the securities market, deletion of name of deceased shareholder or transmission/transposition of shares. Members holding shares in dematerialized mode are requested to submit PAN details to their Depository Participant, whereas Members holding shares in physical form are requested to submit the PAN details to the Company's Registrar & Transfer Agent.

(k) Remote e-VOTING

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. 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 for 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 EGM/AGM without restriction on account of first come first served basis.
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 Companies Act, 2013.
5. 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 the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be

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transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

- 6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.acglgoa.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsd.com.
- 7. 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 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on **Tuesday, 21st July, 2020 at 9:00 A.M.** and ends on **Thursday, 23rd July, 2020 at 5:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

- Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsd.com/>
- Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

- 1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
- 2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- 3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- 4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****



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c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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5. Your password details are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered;
Ministry of Corporate Affairs, vide their General Circular 20/2020 have allowed Companies to hold their AGMs thru VC or OAVM. It has been mandated that the Company gives opportunity to the shareholders to register their email ids in case not already recorded.

Web link for the Shareholders is provided, to register their email ids, on the TSR website.

The link is as follows:

URL : <https://green.tsrdarashaw.com/green/events/login/au>

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
- Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.sbhat@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice :

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, 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 sectl@acglgoa.dom.

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In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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 sectl@acglgoa.com.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF 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/ shareholders, who will be 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 in the AGM.
3. 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.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops 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. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

By order of the Board of Directors

O V Ajay
CEO and Executive Director

Dated: May 28, 2020
Registered Office:
Honda, Sattari, Goa – 403 530.

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Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4

The Board of Directors appointed Mr Aasif Huseini Malbari (DIN 07345077) as an Additional Director effective July 8, 2019. As per Section 161 of the Companies Act, 2013 read with Article 154 of the Articles of Association of the Company, he holds office till the forthcoming Annual General Meeting.

A notice has been received from a member as required under Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Director. Brief particulars about Mr Aasif Huseini Malbari is given in the Annexure I.

The Company has received from Mr Aasif Huseini Malbari, consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, and intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013.

No director, key managerial personnel or their relatives, except Mr Aasif Huseini Malbari, to whom the resolution relates, is interested or concerned in the resolution. Mr Aasif Huseini Malbari is not related to any of the directors of the Company.

The Directors commend the Ordinary Resolution at Item No.4 of the Notice for the approval of the Members of the Company.

Item No. 5

Mr. Shrinivas Dempo first joined the Company as an Independent Director in financial year 2015-16. Pursuant to the Companies Act 2013, Mr. Dempo, was appointed as an Independent Non-Executive Director to hold office for five consecutive years for a term upto 11th September, 2020, by the Members of the Company in the 36th AGM held on 1st August, 2016 pursuant to Sections 149 and 152 and other applicable provisions, of the Companies Act, 2013 and Clause 49 of Listing Agreement as amended or re-enacted from time to time.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a Special Resolution by the Company for another term of upto five consecutive years on the Board of a Company.

As on date, Mr. Dempo holds the following positions in the Company:

- Chairman of Board of Directors
- Member of Nomination and Remuneration Committee
- Member of Capital Investment Committee
- Member of the Corporate Social Responsibility Committee

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Mr. Dempo, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for a period from 12th September 2020 to 11th September, 2025.

Mr. Dempo neither holds any shares of the Company himself nor for any other person on a beneficial basis.

In the opinion of the Board, Mr. Dempo fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr Shrinivas Dempo as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (8:00 am to 4:30 pm) on any working day, except Sunday, upto and including the date of AGM of the Company.

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Based on the performance evaluation, the Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr Shrinivas Dempo as an Independent Director.

Accordingly, the Board recommends Special Resolution in relation to eligibility and re-appointment of Mr Shrinivas Dempo as an Independent Director for a period from 12th September, 2020 to 11th September, 2025, for the approval by the shareholders of the Company.

Except Mr. Shrinivas Dempo, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice of the AGM. Mr. Dempo is not related to any Director of the Company.

Item No. 6

The Non-Executive Directors and the Independent Directors of your Company bring with them significant professional expertise and rich experience across a wide spectrum of functional areas and play an important role of laying down policies and providing direction for conduct of the Company's business. By the valued contribution made by these Directors, through their active participation in the meetings of the Board and its Committees, the Company has been progressing over the years.

The Board is of the view that it is necessary that adequate compensation be given to the Non-Executive Directors and the Independent Directors, so as to compensate them for their time and efforts. The shareholders of the Company at the AGM held on 27.06.2019, had accorded their consent by way of Ordinary Resolution for payment of commission on profits to the Non-Executive Directors and the Independent Directors of the Company at a rate not exceeding 1 per cent of the net profits of the Company for the financial year 2019-20. Members are requested to accord their consent by way of Ordinary Resolution for payment of Commission on profits to the Non-Executive Directors and the Independent Directors for the Financial year 2020-21.

For financial year 2020-21 also, the payment of commission on profits is proposed at a rate not exceeding 1 per cent of the net profits of the Company in accordance with the provisions of Section 197 (1) (ii) (A) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, computed in the manner provided in Section 198 of the Companies Act, 2013, in the proportion as decided and recommended by the Board of Directors. Payment of commission to Non-Whole-Time Directors requires approval of the members by means of an Ordinary Resolution.

With the exception of the Company's Chairman, Mr. Shrinivas Dempo who has opted not to receive any such commission, all the Non-Executive Directors and the Independent Directors of the Company are concerned or interested financially in the resolution because the resolution relates to payment of commission to self. Save and except these persons, no other Director or KMP of the Company or their relatives are, in any way, concerned with or interested in, financially or otherwise.

The Board commends the Ordinary Resolution set out at Item no. 6 of this notice for approval by the Members.

Item No. 7

The Company was jointly promoted by Tata Motors Limited ('TML') and EDC Limited in 1980. TML presently alongwith its group companies holds 49.77% of the paid up equity capital of the Company. The Company is an associate company to Tata Motors Limited.

The Companies (Amendment) Act 2017, in clause 2 (76), sub-clause (viii), has been added to include '(C) an investing company or the venturer of the company' [i.e. a body corporate whose investment in the company would result in the company becoming an associate company of the body corporate] in the definition of Related Party, thus making TML a Related Party under Companies Act. Further, in terms of IndAS, TML is an enterprise exercising significant influence.

Registered Office & Factory: Honda Sattari, Goa 403 530 (India)

Tel.:(+91) 832 6731111, 6731215 Fax: (+91) 832 6731262

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The Company is engaged in the business of manufacturing of pressed parts, components, sub-assemblies and assemblies for various ranges of automobiles and bus bodies with component parts for which TML is the single largest customer contributing around 88% of the total basic sales of the Company for the fiscal year 2018-19 and 2019-20.

Under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Material Related Party Transactions shall require approval of the Shareholders through ordinary resolution.

The said Regulation further provides a definition of the term 'Material' as follows:

“A transaction with a related party shall be considered material if the transaction(s) 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.”

Further, the materiality threshold limits defined by the Board of Directors, in its Policy on 'Materiality of Related Party Transactions (RPT) and on Dealing with Related Party Transactions' is in line with the said Regulation i.e. ten percent of the annual consolidated turnover

Now, Tata Motors Limited being a related party under Section 2(76) of the Companies Act 2013, read with Companies (Amendment) Act, 2017, Regulation (2) (1) (zb) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Indian Accounting Standard (Ind AS) 24, an approval is sought from the shareholders, pursuant to Regulation 23 (4) of SEBI (LODR) Regulations, 2015 by way of an Ordinary Resolution for 'Material Related Party Transactions' entered with Tata Motors Limited, as described hereunder:

Financial Year for which approval is sought	Aggregate Value of all transactions (in lakhs)
2020-2021	41,878.00
2021-2022	46,066.00
2022-2023	50,672.00

The Particulars of the Contracts/arrangements/transactions are as under:

Particulars	Information
Name of Related Party	Tata Motors Limited
Nature of relationship	Enterprise exercising significant influence/ Investing Company
Name of Director (s) or Key Managerial Personnel who is related, if any	None of the Directors or Key Managerial Personnel, are concerned/interested in this resolution.
Nature of related party transactions with Tata Motors Limited ('RPTs')	The following transactions are in the ordinary course of business and are conducted on an arm's length basis: Sale and purchase of goods, Services rendered/received, Interest Expense/Income, Recoveries/Bad Debts, Payment of dividend, Sale/Purchase of equipments, Reimbursement of expenses, CENVAT/GST benefit transactions, Deputation charges, Royalty payment, Inter Corporate Deposit transactions.
Material terms of the Contracts/arrangements/transactions	Terms and Conditions for transaction in ordinary course of business and arm's length: <ul style="list-style-type: none"> • Manufacturing activities are carried out as per the specifications provided by TML • Pricing – Profit linked approach, business/commercial reasons and comparable rates/quotations • Indirect Taxes as applicable • Currency – Rupees

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Duration of these RPTs	These transactions have been undertaken since inception of the Company from time to time as per the needs of business. Approval is taken for a period of 3 years.
The value of each type of RPTs in 2 years	This information forms part of the notes to the Audited Financial Statement for FY 2019-20.
Whether the transactions have been approved by the Audit Committee	Yes
Any other information relevant or important for the Members to make a decision on the proposed transaction	The proposed RPTs are necessary, ordinary and incidental to business as also play a significant role in the Company's business operations.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in this Resolution.

The Board commends the Ordinary Resolution set forth in Item No. 7 of the Notice for the approval of the Members in terms of Regulation 23 of SEBI LODR Regulations, 2015.

Item No. 8

Under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Related Party Transactions shall require prior approval of the Audit Committee and all Material Related Party Transactions shall require approval of the Shareholders through an Ordinary Resolution.

The said Regulation further provides a definition of the term 'Material' as follows: "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."

Further, the materiality threshold limits defined by the Board of Directors, in its Policy on 'Materiality of Related Party Transactions (RPT) and on Dealing with Related Party Transactions' is in line with the said Regulation i.e. ten percent of the annual consolidated turnover

The Company is engaged in the business of manufacture and sale of sheet metal fabricated parts like Oil Pans having automobile application to Tata Cummins Private Limited, who uses the same towards manufacture and sale of internal combustion engines having industrial, automobile, genset applications. The revenue contributed from the Pressings Segment has significantly increased over the years, owing to increase in sale volumes majorly to Tata Cummins Private Limited, which is likely to increase considerably in the coming years.

Now, Tata Cummins Private Limited being a related party under Section 2(76)(iv) of the Companies Act 2013, Regulation (2) (1) (zb) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, an approval is sought from the shareholders, pursuant to Regulation 23 (4) of SEBI (LODR) Regulations, 2015 by way of an Ordinary Resolution for 'Material Related Party Transactions' entered with Tata Cummins Private Limited, as described hereunder:

Financial Year for which approval is sought	Aggregate Value of all transactions (in lakhs)
2020-2021	2,500.00
2021-2022	2,800.00
2022-2023	3,100.00

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The Particulars of the Contracts/arrangements/transactions are as under:

Particulars	Information
Name of Related Party	Tata Cummins Private Limited ('TCPL')
Nature of relationship	2(76)(iv)- A private Company in which a director, manager or his relative is a member or director. Mr. Girish Wagh, non-executive non independent director is a non-executive non independent director on the Board of TCPL
Name of Director (s) or Key Managerial Personnel who is related, if any	Mr. Girish Wagh serves a non-executive non independent director on the Board of both the Companies.
Nature of related party transactions with Tata Cummins Private Limited ('RPTs')	The following transactions are in the ordinary course of business and are conducted on an arm's length basis: 1. Sale of Pressing and Assembly components.
Material terms of the Contracts/arrangements/transactions	<ul style="list-style-type: none">• Manufacturing activities are carried out as per the specifications provided by Tata Cummins Private Limited with Production Part Approval Process (PPAP) Certification and Engineering Source Approval.• Amortization of tooling cost by TCPL.• Pricing based on available drawings, volume projections and subject to commercial discussions between the parties on the transaction on pro tempore/transitional basis.• Standard TCPL warranty terms for Automotive and Power Generation Genset application• Bailment• Indirect Taxes as applicable• Currency – Rupees
Duration of these RPTs	These transactions have been undertaken since 1995, from time to time as per the needs of business.
The value of each type of RPTs in 2 years	This information forms part of the notes to the Audited Financial Statement for FY 2019-20.
Whether the transactions have been approved by the Audit Committee	Yes
Any other information relevant or important for the Members to make a decision on the proposed transaction	The proposed RPTs are necessary, ordinary and incidental to business as also play a significant role in the Company's business operations.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, except Mr. Girish Wagh as aforesaid, is concerned or interested, financially or otherwise, in this Resolution.

The Board commends the Ordinary Resolution set forth in Item No. 8 of the Notice for the approval of the Members in terms of Regulation 23 of SEBI LODR Regulations, 2015.

Item No 9:

- A. Mr. O V Ajay was initially appointed as CEO, KMP & Executive Director of the Company on January 14, 2015 for a period of three years. At the 38th Annual General Meeting of the Company held on July 28, 2018, Mr O V Ajay was re-appointed to continue to hold office for the period of 5 years effective January 14, 2018 to January 13, 2023, subject to review by the Board of Directors after 3 years from commencement of contract.

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- B. Upon the recommendation of the Nomination and Remuneration Committee, the Board at its meetings held on May 28, 2020 considered the matter and proposed to take the consent of shareholders afresh at the Annual General Meeting for continuation of Mr. O. V. Ajay as CEO & Executive Director of the Company upto January 13, 2023 and for payment of remuneration during the period commencing from April 01, 2020 till the end of the tenure.
- C. Payment of remuneration, deputation charges, benefits, allowances, incentive, commission and perquisite to Mr. O V Ajay shall be within the overall limits as given below and as may be approved by the Board from time to time.

Particulars	Terms of Appointment
Basic Deputation Charges Scale	Rs 5,50,000 pm to 7,00,000 pm
Incentive Remuneration	As awarded by the Board not exceeding 200% of deputation charges to be paid annually.
Commission	At the discretion of the Board subject to limits specified under the Companies Act, 2013
Perquisites & Allowances	
Minimum Remuneration in case of inadequacy of profits during any financial year	Such amount of Deputation charges, Incentive Remuneration and perquisites as per Schedule V of the Companies Act, 2013
Notice period on either side	6 months
Severance fees payable by the Company for terminating employment	6 months' salary

- Tenure of appointment:
Up to January 13, 2023 ("Term") [For the purposes of consent for payment of remuneration to the appointee, the "Term" shall deemed to be commencing from April 01, 2020 till the end of the tenure.
- Terms of Employment and Nature of Duties:
Mr O V Ajay is on deputation from Tata Motors Limited. Subject to the approval of the Board of Directors and/or the Nomination Remuneration Committee of the Company and such other approvals as may be required, he shall be entitled to the remuneration as mentioned above. Out of the above, the remuneration which would be directly paid by Tata Motors Limited will be charged back to the Company as Deputation charges plus taxes, as may be applicable from time to time.

The CEO & Executive Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

The CEO & ED shall also accept and discharge such other duties as may be assigned to him by the Board from time to time and which can be reasonably expected of him in consideration of his position as the CEO & ED.

- The Company's performance as recorded in the preceding five years (as below) was under the leadership of Mr O V Ajay.

(Rupees in Crores)

Financial Highlights	2019-20	2018-19	2017-18	2016-17	2015-16
Profit after Tax	9.66	20.14	20.68	20.96	16.53
Total Revenue	343.55	436.18	497.63	475.21	423.78

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2. Mr O V Ajay has taken various initiatives to improve the performance, to strengthen and reshape the business strategies, product portfolio and other value-added services that enabled the Company to emerge as a stronger business player despite the weak business environment.
3. Mr O V Ajay was appointed Additional Director on December 16, 2014 and he took over as the CEO and Executive Director on January 14, 2015 when the Company was going through a critical phase in the backdrop of poor industrial relations and weak order book. With his academic qualifications and the vast experience which he brings from Tata Motors in a similar field, Mr O V Ajay brought a very clear vision and foresight to the management of the Company. A number of bus models have been introduced by the Company to offer variety, comfort and passenger safety at a competitive cost. Under his leadership and guidance, the Company has done extremely well on all counts including number of buses sold and the profit earned. As one of the spearheaded initiative, he relentlessly drove the efforts to build a strong marketing foundation for the Company. His robust leadership ensured that the Company maintain its' industry leadership in the most challenging environment and sustain its profitability even during the tightest competition scenario in the industry.
4. Pursuant to the provisions of Section 197 read together with Schedule V of the Act, in respect of the payment of managerial remuneration in case of no profits or inadequacy of profits as calculated under Section 198 of the Act, the Company may pay such remuneration upto the ceiling limits as specified in Schedule V, provided the Members' approval by way of a Special Resolution has been passed for payment of remuneration for a period not exceeding 3 years.

The Nomination and Remuneration Committee of the Board and the Board of Directors have on May 28, 2020 accorded their approvals to the above and have recommended the aforesaid resolution as set out in this Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives is in any way concerned or interested in the said Resolution, except for Mr O V Ajay.



AUTOMOBILE CORORATION OF GOA LIMITED

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V OF THE ACT

I	General Information					
1	Nature of Industry		Manufacture of Bus Bodies & Sheet Metal Components			
2	Date of Commencement of Commercial Production		The Company was incorporated on September 1, 1980 and Commencement of Business Certificate was granted on January 23, 1981. The Company had since commenced its business.			
3	Financial performance based on given indicators (Rupees in crores)					
	Financial Highlights	2019-20	2018-19	2017-18	2016-17	2015-16
	Profit after Tax	9.66	20.14	20.68	20.96	16.53
	Total Revenue	343.55	436.18	497.63	475.21	423.78
4	Foreign investments or collaborators, if any		The Company has not entered into any material foreign collaboration and no direct capital investment has been made in the Company. Foreign investors, mainly comprising of FIIs and NRIs are investors in the Company on account of past issuances of securities/secondary market purchases.			
II	Information about appointee					
1	Background Details		Mr. O V Ajay took charge as the CEO and Executive Director of the Company effective January 14, 2015. Before this assignment, he worked with Tata Motors Limited Jamshedpur Plant as a Graduate Engineer Trainee in the year 1985 and has handled diverse functions during his 29 years there. Starting with maintenance of the Engine and Gearbox divisions, he rose to head the Electronics Division. Subsequently, he was the head of the Central Tool Room where he lead a team that successfully developed dies and fixtures for the prestigious Tata Prima Truck. He then shifted to head the Planning function and during his tenure, Tata Motors Jamshedpur executed major modernization and capacity expansion projects. Prior to being deputed to ACGL as Chief Operating Officer (COO), he was General Manager (Technical) at the Tata Motors' Jamshedpur Plant, responsible for the Planning, Toolroom, Utilities, Engineering Change Management, Standards and New Vehicle Productionization.			
2	Past Remuneration Details		Remuneration in FY 2019-20 to CEO and ED; Rs 1.19 crore consisting of; Salary - Rs. 0.73 crore Perquisites - Rs 0.09 crore and Incentive Remuneration of - Rs 0.37 crore.			
3	Recognition & Awards		Mr. O V Ajay Participated in TML CVBU and SPD Vendor meets in the Financial years 2016, 2017 and 2019 held in Pune. During FY 2017 he received "Highest TGP Pre-Packaging Implementation Award" on behalf of the company.			
4	Job profile and his suitability		Please refer point no 2 and 3 of the Explanatory Statement			
5	Remuneration Proposed		As detailed under "C" above.			



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6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	<p>Not readily available for the similar size of organization.</p> <p>The Remuneration of CEO and Executive Director is decided by the Nomination and Remuneration Committee of the Board based on the Company's performance, the performance/track record of the CEO and Executive Director and the responsibility shouldered by him.</p>
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Besides the remuneration paid/payable to Mr. O. V Ajay, there is no pecuniary relationship with the Company or with the managerial personnel of the Company.
III	Other Information	
1	Reasons of loss or inadequate profits	<p>Members are requested to refer to point no 1 in the Explanatory Statement providing reasons for inadequacy of the profit situation.</p> <p>Further, the Indian automotive sector was already struggling in Financial Year 2019-20 due to slow economic growth, starting from 23rd March 2020, BS-VI transition and the ongoing lockdowns across India and the rest of the world.</p>
2	Steps taken or proposed to be taken for improvement	The Company has taken various initiatives to maintain its leadership, improve business share and the financial performance. Efforts are also being made to optimize operations, marketing strength both for Bus and Sheet Metal division and cost control to sustain in the wake of adverse situations.
3	Expected increase in productivity & profits in measurable terms	Vigorous efforts of own marketing targets, cost control, quality initiatives and focus on operational improvements would help the Company in terms of profitability in the years to come. Though the Automobile Industry is witnessing a continued slowdown, in anticipation of revival of the overall economy in future, the above step from the Company is expected to improve the Company's performance and profitability. Whilst weak market trend witnessed in FY 19-20, continued upto Q1 of FY 20-21, due to COVID-19 pandemic. There are signals of an economic recovery in the later part of FY 20-21.

By order of the Board of Directors

O V Ajay
CEO and Executive Director

Dated: May 28, 2020
Registered Office:
Honda, Sattari,
Goa – 403 530.



AUTOMOBILE CORPORATION OF GOA LIMITED

Annexure I

Details of Directors seeking appointment / re-appointment at this Annual General Meeting
[Pursuant to SEBI Listing Regulation and Secretarial Standard - 2 on General Meetings]

Particulars	Mr Shrinivas Dempo	Mr Girish Wagh	Mr Aasif Huseini Malbari
Director Identification Number (DIN)	00043413	03119361	07345077
Date of Birth & Age	2 nd February, 1969, 51 years	2 nd December 1970, 49 years	2 nd October, 1974, 46 years
Appointed on	12 th September, 2015	30 th October, 2017	8 th July, 2019
Qualifications	Post Graduate in Commerce from Sydenham College, affiliated to Bombay University, Master's degree in Business Administration from the Carnegie Mellon University (U.S.A.)	Bachelor's Degree in Mechanical Engineering from Pune University, Post Graduate Diploma in Manufacturing Management from S. P. Jain Institute of Management Research, Mumbai	Chartered Accountant and Company Secretary
Expertise in specific functional areas	<p>Shrinivas V Dempo is Chairman of the Goa-based Dempo Group of Companies, which has diversified interests in industries such as calcined petroleum coke, shipbuilding, food processing, real estate and newspaper publishing. He has been Chairman of the western region of the largest industry lobby in India, the Confederation of Indian Industry. In 2013, Mr. Dempo was named honorary vice consul of Italy in Goa, India. He was appointed Chairman (Independent Director) of Automobile Corporation of Goa Ltd, a Tata Group Company.</p> <p>Mr. Dempo has a long association with football, having patronized a premier football club. He was nominated as the 'Goa venue director' for the 'local organising committee' (LOC) of the FIFA U-17 World Cup India 2017. He was also the President of the Goa Football Association (GFA) from October 2010 to July 2014 and the AIFF Vice President from December 2012 to December 2016.</p>	<p>Mr. Girish Wagh in his illustrious career, has delivered key projects such as the Tata ACE - Mini Truck, Nano, Bolt, Zest, Tiago, Hexa and Tigor. In his long standing association of 25 years, he has worked in various roles related to Manufacturing, Purchasing & Supply Chain and Business Excellence. For his excellent contribution to the Automotive Industry he was recognized as a "Rising Star" by the Automotive News Europe in 2011. In 2020, Mr. Girish Wagh was awarded, the "CV Man of the Year", by prestigious CV Apollo Awards magazine, for his dynamic leadership in steering TATA Motor's Commercial Vehicle business Unit, into an agile organization that is ready to accommodate diverse technologies, bring down costs through modularity and deliver better value to its customers & ecosystem stakeholders through a combination of products and schemes like 'Samarth'.</p> <p>In Jun'17, Mr. Girish Wagh took over as the Head of the</p>	<p>Mr Aasif Malbari has 20 years experience with Unilever (Hindustan Unilever Limited (HUL) across finance, buying and supply chain. Further his career included Stints as Business Finance, Supply chain Finance, Business Commercial, Buying, Planning & Logistics, Controllership, Treasury & Investor Relations. Presently, Mr Malbari is with Tata Motors Ltd as Vice President Finance, Passenger Vehicle Business Unit.</p>

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		<p>Commercial Vehicles Business Unit of Tata Motors.</p> <p>His previous roles have included Product Line Head – Medium & Heavy Commercial Vehicles, Head - Programme Planning & Project Management and Head - Operations of the Passenger Car Business Unit</p>	
	<p>Mr. Dempo is on the Executive Council of Goa University, besides being associated with a number of non-governmental organizations performing yeoman service to society such as the Charles Correa Foundation as also the Goa Cancer Society whose president he is. He continues his multi-generational engagement with Goan society, which covers institutions and programmes of higher education, cultural enrichment, environmental conservation, sporting excellence and affirmative action, under the Dempo Charities Trust and Vasanttrao Dempo Education & Research Foundation.</p> <p>Goa Carbon is India's second largest petroleum coke producer and is a listed entity of the Dempo Group. The group's overseas subsidiary has recently taken ownership control of Vena.tv (Video & Entertainment Network Asia), a software company at the forefront of video advertising technology offering a single monetisation solution for mobile applications worldwide.</p>		
Directorships held in other Companies	<p>Goa Carbon Limited Hindustan Foods Limited</p>	<p>Tata Marcopolo Motors Ltd Tata Motors Finance Ltd</p>	Nil



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Memberships/ Chairpersonships of Audit and Stakeholders' Relationship Committees across public companies	Member of Stakeholders Relationship Committee- Hindustan Foods Ltd	Nil	Member of Audit Committee- Automobile Corporation of Goa Ltd
Shareholding in the Company	Nil	Nil	Nil

None of the Directors is related to each other or other Directors of the Company. For other details, such as number of meetings of the Board attended during the year, remuneration drawn and relationship with other directors and key managerial personnel in respect of the above directors, please refer to the Board's Report and the Corporate Governance Report.