



AUTOMOBILE CORPORATION OF GOA LIMITED

Registered Office: Honda, Sattari, Goa – 403 530
Tel : (+91) 832 2383018 Fax : (+91) 832 2383062
Email: sctl@acglgoa.com Website : www.acglgoa.com
CIN: L35911GA1980PLC000400

POSTAL BALLOT NOTICE

Dear Member(s),

NOTICE IS HEREBY given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (**“Act”**) read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (**“Rules”**) and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), Secretarial Standard issued by Institute of Company Secretaries of India on General Meetings (**“SS-2”**), (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), General Circular No.14/2020 dated April 08, 2020 and General Circular No.17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No.10/2021 dated June 23, 2021 (**the “General Circulars”**) issued by the Ministry of Corporate Affairs (**“MCA”**) that Automobile Corporation of Goa Limited (**“the Company”**) is seeking approval of the members by way of passing an Ordinary Resolution for reclassification of shareholder EDC Limited belonging to ‘Promoter and Promoter Group’ category to ‘Public’ category, through postal ballot i.e. voting by electronic means.

Further, the MCA has, vide the aforementioned General Circulars, permitted the dispatch of Postal Ballot Notices by email to the shareholders who have registered their email IDs with the Company / RTA / Depository Participant / Depository and secure their votes through e-voting. In respect of those shareholders who have not registered their email IDs, the Company has provided the mechanism in this notice to register their email IDs and a public notice to that effect will be published. This Postal Ballot is accordingly being initiated in compliance with the General Circulars.

The proposed Ordinary Resolution and Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the proposed resolution is annexed hereto for your consideration.

Scrutinizer for conducting the Postal Ballot

Mr. Shivaram Bhat, a Practicing Company Secretary (Membership No. ACS 10454 and C.P. No. 7853) has been appointed as the Scrutinizer for conducting the Postal Ballot/ E-voting in accordance with the law and in a fair and transparent manner.

Due to difficulty in dispatch of the Notice along with the Explanatory Statement and Postal Ballot form by post or courier on account of threat posed by COVID-19 pandemic situation and as permitted under the MCA Circulars, the Company is sending the Notice in electronic form only. In compliance with Regulation 44 of the Securities & Exchange Board of India (Listing obligations & Disclosure Requirements) Regulations, 2015 and Sections 108, 110 and other applicable provisions of the Act read with the Rules, the Company is pleased to provide e-voting facility to enable the shareholders of the Company to cast their votes electronically, instead of Postal Ballot Form. The reasons for not enclosing the Postal Ballot form have already been explained in the foregoing paras. Members (whether holding shares in demat form or in physical form) are requested to cast their votes by E-voting. The Company has engaged the services of National Securities Depository Limited (**NSDL**) for the purpose of providing e-voting facility to all its Members.

Members (whether holding shares in demat form or in physical form) desiring to exercise their vote are requested to carefully follow the instructions in the Notes under the section ‘General instructions relating to e-voting’ in this Notice and cast their votes not later than 5:00 p.m. on Monday, October 18, 2021.

The Scrutinizer will submit his report to the Chairman of the Company or any other Director/person of the Company as authorised by the Board upon completion of scrutiny of votes cast through e-voting facility in a fair and transparent manner and the result of the Postal Ballot through e-voting facility will be announced on or before Tuesday, October 19, 2021 at the Company's Registered Office. The result of the Postal Ballot will also be displayed at the said address and posted on the Company's website www.acglgoa.com and the website of NSDL www.evoting.nsdl.com, besides communicating to the Stock Exchange viz. BSE Limited.

RESOLUTION PUT THROUGH POSTAL BALLOT

SPECIAL BUSINESS:

ITEM NO. 1 - TO APPROVE THE RE-CLASSIFICATION OF SHAREHOLDER BELONGING TO 'PROMOTER AND PROMOTER GROUP' CATEGORY TO 'PUBLIC' CATEGORY

To consider and if thought fit, to assent/ dissent to the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) (**"Listing Regulations"**) and other applicable laws and subject to necessary approvals from the BSE Limited (**"BSE"**) and such other approvals as may be necessary and in accordance with the recommendation of the Board, consent of the Members of the Company be and is hereby accorded for reclassification of the status of the following applicant entity (hereinafter referred to as the **'Outgoing Entity'**) from "Promoter and Promoter Group" category to "Public" category:

Name of the Outgoing Entity	No. of Equity Shares of Rs.10/- each held as on the date of this Notice	Percentage of Shareholding / Voting Rights as at the date of this Notice
EDC Limited	405302	6.66

RESOLVED FURTHER THAT the above applicant has confirmed that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of Listing Regulations have been complied with and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned in Regulation 31A of Listing Regulations post reclassification from "Promoter and Promoter Group" category to "Public" category.

RESOLVED FURTHER THAT on receipt of approval of the Stock Exchange i.e. BSE Limited upon application for reclassification of the aforementioned applicant, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of Listing Regulations as amended and other applicable provisions.

RESOLVED FURTHER THAT Mr. O V Ajay (DIN: 07042391) Chief Executive Officer & Executive Director, the Chief Financial Officer and the Company Secretary of the Company, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange BSE Limited, seeking approvals from the Securities and Exchange Board of India, the BSE Limited (as applicable) and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts, whatsoever, which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to this resolution."

By Order of the Board
For **Automobile Corporation of Goa Limited**
Sd/-

O V Ajay
CEO & Executive Director
DIN: 07042391

Place: Honda, Sattari, Goa
Date: September 16, 2021

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and other applicable provisions of the Act setting out the material facts relating to the Special Business set out in the Notice and the reasons thereof is annexed hereto.
2. Relevant documents referred to in the accompanying Notice and the Statement pursuant to Section 102 of the Act, shall be available for inspection at the Registered Office and the Corporate Office of the Company during normal business hours (between 11.00 A.M. to 1.00 P.M.) on all working days upto and including the date of declaration of the results of Postal Ballot. The relevant documents will also be made available on the website of the Company during the abovementioned period.
3. In compliance with provisions of Section 108 and 110 of the Companies Act, 2013 (**"Act"**), read with the Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), and Secretarial Standard issued by Institute of Company Secretaries of India on General Meetings (**"SS-2"**), (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), General Circular No.14/2020 dated April 08, 2020 and General Circular No.17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No.10/2021 dated June 23, 2021 (**the "General Circulars"**) issued by the Ministry of Corporate Affairs (**"MCA"**) and other applicable laws the Company is pleased to offer e-voting facility to its Members holding equity shares as on September 10, 2021 being the cut-off date, to exercise their right to vote electronically on the above resolution.
4. Members desiring to exercise their vote by using e-voting facility are requested to carefully follow the instructions in the Notes under the Section – 'General instruction relating to e- voting' in this Notice.
5. On Account of threat posed by COVID 19 Pandemic and in terms of the general Circulars issued by MCA, the Notice, together with the documents accompanying the same, is being sent to all the Members, only electronically by e- mail, who have registered their e-mail ids with the Company / Registrar and Transfer Agents/ NDSL/ CDSL/ Depository Participants) and whose names appear in the Register of Members / list of Beneficial Owners as received from NSDL/CDSL as on September 10, 2021.
6. Process for registration of email **addresses is as under:**
 - i) 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.com
 - ii) 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. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
 - iii) Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
 - iv) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

7. The aforementioned mechanism of registration of email IDs for the purpose of e-voting will be also given by the Company in the Public Notice.
8. The Notice will be displayed on the website of the Company viz., www.acglgoa.com and is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com. The notice shall also be uploaded on the stock exchange viz. BSE Limited at www.bseindia.com.
9. The date of completion of sending of the Notice and the Explanatory Statement will be announced through advertisement in newspapers having wide circulation in the district where the Registered Office of Company is situated.
10. Mr. Shivaram Bhat, Practicing Company Secretary (Membership No. ACS 10454 and C.P. No. 7853), Goa, has been appointed as the Scrutinizer for conducting e-voting process in a fair and transparent manner.
11. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny of the e-votes submitted. The Scrutinizer's decision on the validity of the e-votes shall be final. The results of the postal ballot through e-voting will be announced on or before Tuesday, October 19, 2021 at the Registered Office of the Company. The results, together with the Scrutinizer's Report, will be displayed at the Registered Office of the Company and on the Company's website viz., www.acglgoa.com, and the website of NSDL besides being communicated to BSE Limited.
12. Kindly note that in view of the current outbreak of COVID-19 pandemic and also the urgency of the business to be transacted, the Members are allowed only one mode for voting i.e. e-voting.
13. The e-voting period commences on Sunday, September 19, 2021 at 9:00 a.m. IST and ends on Monday, October 18, 2021 at 5:00 p.m. IST. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the relevant cutoff date i.e. September 10, 2021, are requested to cast their vote electronically. The e-voting module shall be disabled by NSDL for voting on Monday, October 18, 2021 at 5.00 p.m. IST. Once the vote on a resolution is cast by a Member, he or she will not be allowed to change it subsequently.

14. General information relating to e-Voting:

- i) Pursuant to the provisions of Sections 108, 110 of the Act read with the Rules 20, 22 other applicable provisions of the Act, Regulation 44 of Listing Regulations, SS2 and other applicable laws and the General Circulars issued by MCA, the Company is offering e-voting facility to its Members in respect of the resolution proposed to be passed in terms of the Postal Ballot Notice.

The Company has engaged the services of National Securities Depository Limited (NSDL) as the Authorized Agency to provide e-voting facilities. The e-voting facility shall be available during the following voting period:

- a) Commencement of e-voting: Sunday, September 19, 2021 at 9.00 a.m.
 - b) End of e-voting: Monday, October 18, 2021 at 5.00 p.m.
- ii) The cut-off date for the purpose of e-voting is Friday, September 10, 2021.
 - iii) This communication forms an integral part of the Postal Ballot Notice, which is also available on the website of the Company (www.acglgoa.com) and NSDL www.evoting.nsdl.com.
 - iv) Please read the instructions for e-voting given below before exercising the vote.

15. **General instructions relating to e-Voting:**

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: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period.2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none">1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.

	<ol style="list-style-type: none"> 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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.nsdl.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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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.nsdl.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*****.
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***.

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) 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.
- c) How to retrieve your 'initial password'?
 - (i) 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'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email IDs are not registered**.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) 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.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) 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 etc.
 - d) 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.

Step 2: Cast your vote electronically on NSDL e-Voting system

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 1020 990 and 1800 22 44 30 or send a request to Mr Sagar Ghosalkar, Asst. Manager at evoting@nsdl.co.in

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

ITEM NO. 1 - TO APPROVE THE RE-CLASSIFICATION OF SHAREHOLDER BELONGING TO 'PROMOTER AND PROMOTER GROUP' CATEGORY TO 'PUBLIC' CATEGORY

EDC Limited ("**Outgoing Entity**"), a member of the Promoter and Promoter Group of the Company, vide its letter no. EDC/MD/3066 dated July 5, 2021 ("**Request Letter**") has requested for reclassification of their status from "Promoter and Promoter Group" category to "Public" category in compliance with Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") as amended.

Pursuant to Regulation 31A of Listing Regulations along with amendments thereto, the Board of Directors of the Company reviewed and approved the request and decided to place the same before the shareholders for approval and thereafter, make an application to the stock exchange i.e. BSE Limited for approval.

Background

Automobile Corporation of Goa Limited ("**the Company**") was incorporated in 1980 under the Companies Act, 1956 as a joint venture between Tata Motors Limited and EDC Limited, (formerly known as Economic Development Corporation of Goa, Daman & Diu Limited)

EDC Limited is a State Government Corporation which was incorporated on March 12, 1975 as 'Economic Development Corporation of Goa, Daman & Diu Limited' and in September, 1999 the name was changed to EDC Limited. The activities of EDC Limited are mainly development banking along with other development activities in the State of Goa.

Request for reclassification

EDC Limited vide their Request Letter has sought reclassification from 'Promoter and Promoter Group' category to 'Public' Category and has informed that they are not, directly or indirectly, associated with the business of the Company and do not have any influence over the business and policy decisions made by the Company and neither they are involved in the day to day activities of the Company nor they are exercising any control over the affairs of the Company.

Further, EDC Limited, the Outgoing Entity has confirmed that it:

- i) does not, together, hold more than 10% (ten percent) of the total voting rights in the Company;
- ii) does not exercise control over the affairs of the Company, directly or indirectly;
- iii) does not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- iv) is not represented on the board of directors of the Company (including through nominee director);
- v) is not acting as a key managerial person in the Company;
- vi) is not 'willful defaulters' as per the Reserve Bank of India Guidelines; and
- vii) is not fugitive economic offenders.

EDC Limited has also confirmed that subsequent to its reclassification, it shall continue to comply with the provisions of Regulation 31A (4) of the Listing Regulations.

Impact of exit of EDC Limited from 'Promoter and Promoter Group'

EDC Limited is part of the "Promoter Group" of Company along with Tata Motors Ltd. and Tata Motors Finance Ltd. As at date of this Notice, holding of the 'Promoter and Promoter Group' is as follows:

Name of the Shareholders from the Promoter Group	Tata Motors Limited	Tata Motors Finance Limited	EDC Limited
Number of Equity share of Rs. 10/- each	2,982,214	48,315	405,302
Percentage of shares	48.98	0.79	6.66

At present overall Shareholding of the 'Promoter and Promoter Group' is 56.43%. Post EDC Limited getting classified as 'public category' the overall Shareholding of the 'Promoter and Promoter Group' will get reduced to the extent of shareholding of EDC Limited.

Board's Consideration & Recommendation

At the Board Meeting held on July 21, 2021, the Board of Directors of the Company reviewed the Request Letter for reclassification vis-à-vis the requirements under Regulation 31A of the Listing Regulations and approved the proposal subject to the approval of members and stock exchange i.e. BSE Limited subsequently. With respect to the pre-requisites in relation to the Company, as at the date of the approval:

- a) The Company is in compliance with requirements of minimum public shareholding as required under Regulation 38 of the Listing Regulations;
- b) The trading in equity shares of the Company have not been suspended by the stock exchanges where equity shares of the Company are listed;
- c) The Company does not have outstanding dues to the SEBI, Stock Exchanges or the Depositories.

In view of the above, the Board recommended reclassification of EDC Limited from the 'Promoter and Promoter Group' category to 'Public' category and proposed the Item No.1 of the Notice for the approval of Members by way of an Ordinary Resolution.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in the Notice.

By Order of the Board
For **Automobile Corporation of Goa Limited**

Sd/-

O V Ajay
CEO & Executive Director
DIN: 07042391

Place: Honda, Sattari, Goa.
Date: 16 September, 2021