



AUTOMOBILE CORPORATION OF GOA LIMITED

July 25, 2020

The General Manager
Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 505036

Dear Sir/Madam,

Sub: **Proceedings and Voting Results of the 40th Annual General Meeting ('AGM') of Automobile Corporation of Goa Limited ('the Company') held on Friday, July 24, 2020**

In terms of the General Circular dated May 5, 2020 read with General Circulars dated April 8, 2020 and April 13, 2020 issued by the Ministry of Corporate Affairs ('MCA') and in compliance with the with the provisions of the Companies Act, 2013 ('Act') and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the 40th AGM of the Company was held on Friday, July 24, 2020 at 3.30 p.m. (IST) through Video Conferencing (VC)/Other Audio Visual Means (OVAM) to transact the business as stated in the Notice dated May 28 , 2020, convening the AGM. In this regard, please find enclosed the following:

- 1) Summary of the proceedings of the AGM of the Company as required under Regulation 30, Para A of Schedule – III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('the Listing Regulations') – Annexure A
- 2) Voting results of the businesses transacted at the AGM, as required under Regulation 44(3) of the Listing Regulations – Annexure B
- 3) Report of the Scrutinizer dated July 25, 2020, pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 – Annexure C

The AGM concluded at 4.16 p.m. (IST).

The Voting Results along with the Scrutinizer's Report dated July 25, 2020 is made available on the Company's website at www.acglgoa.com.

This is for your information and records.

Thanking you,
Yours faithfully,
For Automobile Corporation of Goa Ltd

O V Ajay
CEO & Executive Director

Encl.: as above Annexure



AUTOMOBILE CORPORATION OF GOA LIMITED

Annexure - A

A Summary of proceedings of the 40th Annual General Meeting

The Compliance Officer welcomed the members to the 40th AGM of Automobile Corporation of Goa Ltd and informed that in view of the COVID-19 pandemic, the company is holding AGM through video conferencing (VC) or other audio visual means (OAVM) complying with provisions of companies Act and MCA. He iterated that all efforts feasible under the circumstances have been made by the Company for the members to participate and vote on the items being considered in the meeting.

The Compliance office updated the members that Notice calling the AGM was uploaded on the website of the Company at www.acglgoa.com and a circular was also given in the newspaper under rule 20. The Notice can also be accessed from the websites of BSE Limited at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com. He further updated that the facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM was provided by NSDL under URL of www.evoting.nsdl.com with a facility for login under shareholders section as per the process given in the Annual Report.

Pursuant to Article 73 of Article of Association, the proceedings were handed over to the Chairman, Mr. Shrinivas Dempo.

The Chairman introduced himself and informed the members that he was attending this meeting from his office in Panaji, Goa. After ascertaining Quorum (39 members were present) from the Compliance Officer, he confirmed meeting to be in order and being conducted complying with the provision of Companies Act 2013, MCA and SEBI guidelines. He confirmed that all the directors are present in the meeting and he asked other Directors present at the meeting to introduce themselves. All the Directors introduced themselves with their name, committees in which they were present in the company and place from where they were attending.

Chairman also mentioned that Mr. Abhishek Kumar and Chirag Sanghvi of BSR & Co, (Statutory Auditors), Chief Internal Auditor Mr. Suraj Singh, Secretarial Auditor Mr. Shivaram Bhat, who was also a Scrutinizer for the AGM and CFO & Compliance officer Mr. Raghendra Singh Butola were also present.

The Chairman welcomed the Members and made his opening remarks by congratulating the company and all its employees on achieving a splendid milestone of 31 years of manufacturing bus bodies and that ACGL will endeavor to carry forward this journey in many years to come.

The Chairman highlighted that in spite of Auto Industry witnessing multifold challenges, posed by slow economic growth, regulatory changes and effects of the COVID-19 pandemic, the company has achieved profits of Rs 13.33 Crore, after an exceptional expense of Rs 1.35 Crore related to VRS in FY19-20 and before other comprehensive income, as against Rs. 31.73 Crores in the preceding financial year, through rigorous cost management and value engineering.

The Chairman further mentioned that company is focusing on both the health of its employees and the community and the financial health of the organization by adopting a slew of stringent measures. He also spoke on CSR activities carried on by the Company and stated that the Company's business priorities co-exist with social commitments to drive holistic development of communities around. He also highlighted on Company's commitment on cost efficiencies, enhancing operational capacities, and efforts towards improvement on product craftsmanship and to develop newer bus models to improve the Company's competitiveness and market share.



AUTOMOBILE CORPORATION OF GOA LIMITED

He acknowledged the contributions made by all the Directors on the Board. He thanked Mr. Abhay Bawale who was separated from the Board and welcomed Mr. Aasif Malbari who joined as a Non Executive Director.

The Chairman then concluded by congratulating the management, staff and associates for achieving yet another profitable year despite challenging market conditions culminating in significant downturn in revenues. He also thanked all the shareholders and stakeholders for their support.

The Chairman mentioned that "Register of directors & KMP and their shareholding as per section 170 of the Company Act, 2013 and Register of contracts and arrangements under section 189 of the Company Act, 2013" were available for the online inspection upon the request of any member during the meeting. He also mentioned that any members who would like to ask questions may post their queries in the chat box provided on NSDL platform, which may be taken up in the later part of the meeting.

The Chairman updated members that the Notices dated 3rd Jul'20 for convening this AGM and copy of Annual report for financial year ending 31st Mar 20 already been circulated to the members of the company electronically. He further mentioned that in accordance to the provisions of Companies Act 2013, Companies (Management and Administration) Rules, 2014 as amended from time to time, and Regulation 44 of the Listing Obligations, the Company had provided members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means through e-Voting Services provided by National Securities Depository Limited (NSDL) during the period July 21, 2020 to July 23, 2020.

The Chairman also mentioned that "Auditors Report and Secretarial Auditor Report of the Company for financial year ending 31st March 2020 don't contain any qualification and adverse remarks, so with the permission of members he shall take audited financial statements ended March 31, 2020, Directors reports and the Auditors report as read.

On the request of the Chairman, the Chief Financial Officer briefed the members on the financials of the Company. The CFO mentioned that the Company's net revenue (with other income) for the financial year 2019-20 was Rs 343.55 Crores as against Rs. 436.18 Crores in the preceding financial year. The Company's profit before tax during the financial year 2019-20 was at Rs.13.33 crores (after exceptional expense of Rs 1.35 Crore related to VRS and before other comprehensive income) as against Rs.31.73 Crores in the preceding financial year. Net profit after tax stood at Rs.9.66 Crores as compared to Rs. 20.14 Crores in the preceding financial year. He further stated that during the year company has utilized Rs 38 Crore out of its reserve & surplus for buy back of shares (including transaction cost & buy back tax) and payment of dividend. Company has bought 3.33 lakh shares i.e. 5.19% of paid up share capital. The present paid up share capital of the company is 6.08 Crore representing 60.88 Lakh shares.

The Chairman invited CEO and Executive Director to address shareholders. The CEO mentioned that FY20 was the most challenging with numerous cyclical and non-cyclical factors challenging every aspect of the business. Despite a decline of net revenues by 21.24% at 343.55 crores, your company was able to remain profitable at the end of the year with is a consequence of rigorous cost management and value engineering.

The CEO also mentioned that company was able to deliver a completely new set of vehicles compliant with the BS6 norms well in time for introduction in the market along with a new set of pressing components from our Pune unit.

The CEO updated that during FY20, significant improvements in its design capabilities were done involving 3D digital prototyping and printing with corresponding improvement in manufacturing processes to achieve industry benchmarks for quality and craftsmanship.



AUTOMOBILE CORPORATION OF GOA LIMITED

The CEO emphasized that in the present pandemic situation, safety of the employees and the society at large is of paramount importance and company is working on various initiatives under the guidance of the Board, for ensuring Business Continuity in current COVID-19 scenario, including safeguarding people, financial health of the organization, supply chain sustenance and continuity of operations.

The CEO thanked all the members of the Board, key shareholders, Tata Motors, Government of Goa, EDC, Statutory Auditors, Tax Authorities for their guidance and support to the organization and its management. He also thanked all the employee of the ACGL for their contribution on cost reduction measures.

The Chairman asked Compliance Officer to read the Notices circulated for the approval of members and asked permission of members to excuse himself during this period from the Chair as one of the resolution is related to him. The Chairman handover the chair to Mr. Pinto for this period.

The Compliance officer read the following business which were approved by the members of the Company with requisite majority by remote e-voting before as well as remote e-voting during the AGM by passing the resolutions as mentioned in the notice convening the said AGM.

ORDINARY BUSINESS

Ordinary Business:

- 1. Ordinary Resolution :**
Consideration and adoption of Audited Financial Statements for the year ended March 31, 2020 together with the Reports of Board of Directors and the Auditors thereon.
- 2. Ordinary Resolution:**
Confirmation on payment of Interim Dividend and declaration of Final Dividend for the year ended March 31, 2020.
- 3. Ordinary Resolution:**
Appoint a Director in place of Mr Girish Wagh (DIN 03119361), who retires by rotation and being eligible offers himself for re-appointment.



AUTOMOBILE CORPORATION OF GOA LIMITED

Special Business:

4. **Ordinary Resolution:**
Appoint Mr Aasif Huseini Malbari (DIN 07345077) as a Non Independent Non-Executive Director
5. **Special Resolution:**
Appoint Mr Shrinivas V Dempo (DIN 00043413) as an Independent Director of the Company
6. **Ordinary Resolution:**
Approve payment of Commission to Non- Executive and Independent Directors.
7. **Ordinary Resolution:**
Approve Material Related Party Transaction with Tata Motors Limited
8. **Ordinary Resolution:**
Approve the Material Related Party Transactions with Tata Cummins Pvt. Limited
9. **Special Resolution**
Approve terms of appointment of Mr. O V Ajay as the Chief Executive Officer and Executive Director (DIN 07042391) of the Company.

Mr. Pinto took the permission of the members to take ordinary and special business as read and requested Mr.Dempo to take the chair.

Mr. Dempo took the chair and asked CEO to reply the Questions received in the chat box. All the Questions were answered satisfactorily.

The Chairman then thanked the Members for their continued support and for attending and participating in the Meeting. He also thanked the Directors for joining the Meeting virtually. The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their vote. Upon completion of the e-voting process the CEO and Executive Director declared the Meeting closed. The meeting was terminated at 4.16 p.m. (IST)

The Scrutinizer's Report was received after conclusion of the meeting on July 25, 2020. All the Resolutions were declared as passed with requisite majority.

This is for your information and records.

Yours faithfully,
For Automobile Corporation of Goa Ltd

O V Ajay
CEO & Executive Director



AUTOMOBILE CORPORATION OF GOA LIMITED

Annexure B

40th Annual General Meeting Voting Results

| | |
|---|---|
| Date and time of Annual General Meeting | July 24, 2020 at 3:30 PM |
| Total Number of shareholders on Record date i.e. July 17, 2020 | 10,266 |
| No. of shareholders present in the meeting either in person or through proxy: | No arrangement for a physical meeting or appointment of proxy was made as the Meeting was held through VC/OAVM. |
| Promoter and Promoter Group | |
| Public | |
| No. of shareholders present in the meeting through VC/OAVM: | |
| Promoter and Promoter Group | 0 |
| Public | 39 |

Yours faithfully,
For Automobile Corporation of Goa Ltd

O V Ajay
CEO & Executive Director

[Home](#)[Validate](#)

| Resolution (1) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2020 and the Balance Sheet as at that date together with the Reports of the Directors | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 3435831 | 3030529 | 88.2037 | 3030529 | 0 | 100.0000 | 0.0000 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 3435831 | 3030529 | 88.2037 | 3030529 | 0 | 100.0000 |
| Public-Institutions | E-Voting | 87385 | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 87385 | 0 | 0.0000 | 0 | 0 | 0.0000 |
| Public- Non Institutions | E-Voting | 2565406 | 6790 | 0.2647 | 6703 | 87 | 98.7187 | 1.2813 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 2565406 | 6790 | 0.2647 | 6703 | 87 | 98.7187 |
| Total | | 6088622 | 3037319 | 49.8852 | 3037232 | 87 | 99.9971 | 0.0029 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | Add Notes | |

* this fields are optional

| Details of Invalid Votes | |
|-----------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |

[Home](#)[Validate](#)

| Resolution (2) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | To confirm the payment of Interim Dividend and declare Final Dividend on Equity Shares for the financial year ended March 31, 2020. | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 3435831 | 3030529 | 88.2037 | 3030529 | 0 | 100.0000 | 0.0000 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 3435831 | 3030529 | 88.2037 | 3030529 | 0 | 100.0000 |
| Public-Institutions | E-Voting | 87385 | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 87385 | 0 | 0.0000 | 0 | 0 | 0.0000 |
| Public- Non Institutions | E-Voting | 2565406 | 6940 | 0.2705 | 6790 | 150 | 97.8386 | 2.1614 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 2565406 | 6940 | 0.2705 | 6790 | 150 | 97.8386 |
| Total | | 6088622 | 3037469 | 49.8876 | 3037319 | 150 | 99.9951 | 0.0049 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | Add Notes | |

* this fields are optional

| Details of Invalid Votes | |
|-----------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |

[Home](#)[Validate](#)

| Resolution (3) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | To appoint a Director in place of Mr Girish Wagh (DIN 03119361), who retires by rotation and being eligible offers himself for re-appointment. | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 3435831 | 3030529 | 88.2037 | 3030529 | 0 | 100.0000 | 0.0000 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 3435831 | 3030529 | 88.2037 | 3030529 | 0 | 100.0000 |
| Public- Institutions | E-Voting | 87385 | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 87385 | 0 | 0.0000 | 0 | 0 | 0.0000 |
| Public- Non Institutions | E-Voting | 2565406 | 6790 | 0.2647 | 6703 | 87 | 98.7187 | 1.2813 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 2565406 | 6790 | 0.2647 | 6703 | 87 | 98.7187 |
| Total | | 6088622 | 3037319 | 49.8852 | 3037232 | 87 | 99.9971 | 0.0029 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | Add Notes | |

* this fields are optional

| Details of Invalid Votes | |
|-----------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |

[Home](#)[Validate](#)

| Resolution (4) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | Appointment of Mr Aasif Huseini Malbari (DIN 07345077) as a Non Independent Non-Executive Director | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 3435831 | 3030529 | 88.2037 | 3030529 | 0 | 100.0000 | 0.0000 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 3435831 | 3030529 | 88.2037 | 3030529 | 0 | 100.0000 |
| Public- Institutions | E-Voting | 87385 | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 87385 | 0 | 0.0000 | 0 | 0 | 0.0000 |
| Public- Non Institutions | E-Voting | 2565406 | 6790 | 0.2647 | 5703 | 1087 | 83.9912 | 16.0088 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 2565406 | 6790 | 0.2647 | 5703 | 1087 | 83.9912 |
| Total | | 6088622 | 3037319 | 49.8852 | 3036232 | 1087 | 99.9642 | 0.0358 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | Add Notes | |

* this fields are optional

| Details of Invalid Votes | |
|-----------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |

[Home](#)[Validate](#)

| Resolution (5) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Special | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | Re-Appointment of Mr Shrinivas V Dempo (DIN 00043413) as an Independent Director | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 3435831 | 3435831 | 100.0000 | 3435831 | 0 | 100.0000 | 0.0000 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 3435831 | 3435831 | 100.0000 | 3435831 | 0 | 100.0000 |
| Public- Institutions | E-Voting | 87385 | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 87385 | 0 | 0.0000 | 0 | 0 | 0.0000 |
| Public- Non Institutions | E-Voting | 2565406 | 6790 | 0.2647 | 6701 | 89 | 98.6892 | 1.3108 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 2565406 | 6790 | 0.2647 | 6701 | 89 | 98.6892 |
| Total | | 6088622 | 3442621 | 56.5419 | 3442532 | 89 | 99.9974 | 0.0026 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | Add Notes | |

* this fields are optional

| Details of Invalid Votes | |
|-----------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |

[Home](#)[Validate](#)

| Resolution (6) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | To approve payment of Commission to Non-Executive and Independent Directors accordance to section 197(1) and 198 of the Companies Act 2013 | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 3435831 | 3030529 | 88.2037 | 3030529 | 0 | 100.0000 | 0.0000 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 3435831 | 3030529 | 88.2037 | 3030529 | 0 | 100.0000 |
| Public-Institutions | E-Voting | 87385 | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 87385 | 0 | 0.0000 | 0 | 0 | 0.0000 |
| Public- Non Institutions | E-Voting | 2565406 | 6790 | 0.2647 | 5551 | 1239 | 81.7526 | 18.2474 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 2565406 | 6790 | 0.2647 | 5551 | 1239 | 81.7526 |
| Total | | 6088622 | 3037319 | 49.8852 | 3036080 | 1239 | 99.9592 | 0.0408 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | Add Notes | |

* this fields are optional

| Details of Invalid Votes | |
|-----------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |

[Home](#)[Validate](#)

| Resolution (7) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | Yes | | | | |
| Description of resolution considered | | | | To approve the Material Related Party Transactions with Tata Motors Limited | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 3435831 | 405302 | 11.7963 | 405302 | 0 | 100.0000 | 0.0000 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 3435831 | 405302 | 11.7963 | 405302 | 0 | 100.0000 |
| Public-Institutions | E-Voting | 87385 | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 87385 | 0 | 0.0000 | 0 | 0 | 0.0000 |
| Public- Non Institutions | E-Voting | 2565406 | 6790 | 0.2647 | 6703 | 87 | 98.7187 | 1.2813 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 2565406 | 6790 | 0.2647 | 6703 | 87 | 98.7187 |
| Total | | 6088622 | 412092 | 6.7682 | 412005 | 87 | 99.9789 | 0.0211 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | Add Notes | |

* this fields are optional

| Details of Invalid Votes | |
|-----------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | 3030529 |
| Public Insitutions | |
| Public - Non Insitutions | |

[Home](#)[Validate](#)

| Resolution (8) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | Yes | | | | |
| Description of resolution considered | | | | To approve the Material Related Party Transactions with Tata Cummins Pvt Limited | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 3435831 | 405302 | 11.7963 | 405302 | 0 | 100.0000 | 0.0000 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 3435831 | 405302 | 11.7963 | 405302 | 0 | 100.0000 |
| Public-Institutions | E-Voting | 87385 | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 87385 | 0 | 0.0000 | 0 | 0 | 0.0000 |
| Public- Non Institutions | E-Voting | 2565406 | 6790 | 0.2647 | 6703 | 87 | 98.7187 | 1.2813 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 2565406 | 6790 | 0.2647 | 6703 | 87 | 98.7187 |
| Total | | 6088622 | 412092 | 6.7682 | 412005 | 87 | 99.9789 | 0.0211 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | Add Notes | |

* this fields are optional

| Details of Invalid Votes | |
|-----------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | 3030529 |
| Public Insitutions | |
| Public - Non Insitutions | |

[Home](#)[Validate](#)

| Resolution (9) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Special | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | Approval of terms of appointment of Mr. O V Ajay as the Chief Executive Officer and Executive Director (DIN 07042391) of the Company. | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 3435831 | 3030529 | 88.2037 | 3030529 | 0 | 100.0000 | 0.0000 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 3435831 | 3030529 | 88.2037 | 3030529 | 0 | 100.0000 |
| Public- Institutions | E-Voting | 87385 | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 87385 | 0 | 0.0000 | 0 | 0 | 0.0000 |
| Public- Non Institutions | E-Voting | 2565406 | 6790 | 0.2647 | 6701 | 89 | 98.6892 | 1.3108 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 2565406 | 6790 | 0.2647 | 6701 | 89 | 98.6892 |
| Total | | 6088622 | 3037319 | 49.8852 | 3037230 | 89 | 99.9971 | 0.0029 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | Add Notes | |

* this fields are optional

| Details of Invalid Votes | |
|-----------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |

Report of Scrutinizer

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies
(Management and Administration) Rules, 2014]

To,

Chairman, Annual General Meeting of the Equity Shareholders
of Automobile Corporation of Goa Limited (Regd Office: Honda, Sattari, Goa)

Held on Friday, 24th day of July, 2020 at 03:30 p.m. IST through
Video Conferencing(VC) / Other Audio Visual Means(OAVM).

Dear Sir,

I, Shivaram Bhat, Practising Company Secretary, have been appointed as the Scrutinizer by the Board of Directors of Automobile Corporation of Goa Limited (CIN:L35911GA1980PLC000400), pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, for the remote e-voting process in respect of the below mentioned resolutions proposed at the 40th Annual General Meeting (AGM) of the Equity Shareholders on Friday, 24th day of July, 2020 at 03:30 p.m. IST through VC / OAVM.

I have also appointed to scrutinize the remote e-voting process at the said AGM.



The Company has extended the facility of e-voting to the shareholders by tying up with the National Securities Depository Limited ('NSDL') e-voting facility.

The remote e-voting remained open for the period commencing from Tuesday, 21st July, 2020, 09:00 a.m. to Thursday, 23rd July, 2020, 05:00 p.m.

The Remote e-voting was also made available to the members at the AGM pursuant to MCA Circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020.

After the conclusion of the AGM, using the scrutinizer's login on the NSDL e-voting portal, the votes cast through remote e-voting as above was unblocked in the presence of following two witnesses who are not in the employment of the company:



Pooja Alornekar



Vivek Desai

I have scrutinized and reviewed the remote e-voting and e-voting at the meeting based on the data downloaded from the NSDL e-voting system.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting and e-voting at the AGM on the resolutions contained in the notice of the AGM.

My responsibility as scrutinizer for the remote e-voting and the e-voting at the AGM is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions.



Shivaram Bhat
Company Secretary

I now submit my consolidated Report as under on the result of the remote e-voting and the e-voting at the AGM in respect of the said resolutions.

Item No. 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.

(i) Voted in favour of the resolution:

| Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|--------------------------|------------------------------|---------------------------------------|
| 61 | 30,37,232 | 100 (rounded off) |

(ii) Voted against the resolution:

| Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|--------------------------|------------------------------|---------------------------------------|
| 1 | 87 | 0 |

(iii) Invalid votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 0 | 0 |



Item No. 2

To confirm the payment of Interim Dividend and declare a Final Dividend for the year ended March 31, 2020.

(i) Voted in favour of the resolution:

| Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|--------------------------|------------------------------|---------------------------------------|
| 62 | 30,37,319 | 100 (rounded off) |

(ii) Voted against the resolution:

| Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|--------------------------|------------------------------|---------------------------------------|
| 1 | 150 | 0 |

(iii) Invalid votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 0 | 0 |



Item No. 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.

(i) Voted in favour of the resolution:

| Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|--------------------------|------------------------------|---------------------------------------|
| 61 | 30,37,232 | 100 (rounded off) |

(ii) Voted against the resolution:

| Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|--------------------------|------------------------------|---------------------------------------|
| 1 | 87 | 0 |

(iii) Invalid votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 0 | 0 |



Item No. 4

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

(i) Voted in favour of the resolution:

| Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|--------------------------|------------------------------|---------------------------------------|
| 60 | 30,36,232 | 99.96 |

(ii) Voted against the resolution:

| Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|--------------------------|------------------------------|---------------------------------------|
| 2 | 1,087 | 0.04 |

(iii) Invalid votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 0 | 0 |



Item No. 5

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

(i) Voted in favour of the resolution:

| Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|--------------------------|------------------------------|---------------------------------------|
| 61 | 34,42,532 | 100 (rounded off) |

(ii) Voted against the resolution:

| Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|--------------------------|------------------------------|---------------------------------------|
| 2 | 89 | 0 |

(iii) Invalid votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 0 | 0 |



Item No. 6

Payment of Commission to Non-Executive and Independent Directors.

(i) Voted in favour of the resolution:

| Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|---------------------------------|-------------------------------------|--|
| 58 | 30,36,080 | 99.96 |

(ii) Voted against the resolution:

| Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|---------------------------------|-------------------------------------|--|
| 4 | 1,239 | 0.04 |

(iii) Invalid votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|--|---|
| 0 | 0 |



Item No. 7

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

(i) Voted in favour of the resolution:

| Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|---------------------------------|-------------------------------------|--|
| 60 | 4,12,005 | 99.98 |

(ii) Voted against the resolution:

| Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|---------------------------------|-------------------------------------|--|
| 1 | 87 | 0.02 |

(iii) Invalid votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|--|---|
| 2 | 30,30,529 |



Item No. 8

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

(i) Voted in favour of the resolution:

| Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|---------------------------------|-------------------------------------|--|
| 60 | 4,12,005 | 99.98 |

(ii) Voted against the resolution:

| Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|---------------------------------|-------------------------------------|--|
| 1 | 87 | 0.02 |

(iii) Invalid votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|--|---|
| 2 | 30,30,529 |



Shivaram Bhat
Company Secretary

Item No. 9

Special Resolution for approval of terms of appointment of Mr. O V Ajay as the Chief Executive Officer and Executive Director (DIN 07042391) of the Company.

(i) Voted in favour of the resolution:

| Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|--------------------------|------------------------------|---------------------------------------|
| 60 | 30,37,230 | 100 (rounded off) |

(ii) Voted against the resolution:

| Number of members voting | Number of votes cast by them | % of total number of valid votes cast |
|--------------------------|------------------------------|---------------------------------------|
| 2 | 89 | 0 |

(iii) Invalid votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 0 | 0 |



Shivaram Bhat
Company Secretary

The data and all other relevant records relating to e-voting were handed over to the Director authorized by the Board for safe keeping.

You may accordingly declare the result of the voting.

Thanking you, yours faithfully,

Place: Panaji, Goa.

Dated: 25/07/2020



A handwritten signature in black ink, appearing to read "Shivaram", with a horizontal line underneath it.

Shivaram Bhat
Practising Company Secretary
CP No. 7853

UDIN: A010454B000501582