



# AUTOMOBILE CORPORATION OF GOA LIMITED

July 21, 2021

**BSE Limited**

First Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
**Mumbai – 400 001**

Dear Sirs,

Sub: **Intimation pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

Scrip code: 505036

Ref: Our letter no. ACG: S&L:3878 dated July 8, 2021

We would like to inform that Board of Directors of the Company at its meeting held on July 21, 2021 have considered and approved the request received from EDC Limited (EDC) for re-classification from 'Promoter Group category' to 'Public category'.

The Company shall seek shareholders' approval for the re-classification in line with the provisions of Regulation 31A of SEBI Listing Regulations.

We enclose herewith extract of the minutes of Board Meeting for your perusal. Request you to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,  
**For Automobile Corporation of Goa Limited**

**O V Ajay**  
**CEO & Executive Director**  
**DIN: 07042391**



# AUTOMOBILE CORPORATION OF GOA LIMITED

Annexure

## EXTRACT OF THE MINUTES OF MEETING OF BOARD OF DIRECTORS OF THE COMPANY HELD ON JULY 21, 2021

Board was appraised that the Company had received request from EDC Limited ('EDC') vide their letter No. EDC/MD/3066 dated July 5, 2011 seeking reclassification from 'Promoter Group category' to 'Public Category'. It was further informed that EDC is part of the "Promoter Group" of Company along with Tata Motors Ltd., and Tata Motors Finance Ltd. As on June 30, 2021 holding of the Group Companies is as follows:

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

However, it was informed that in terms of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') the process of reclassification was not automatic and the Promoter seeking reclassification and the Company approving such reclassification has to comply with the conditions and process stipulated under the said regulation.

Board was appraised with the regulatory requirements for the said reclassification. It was noted that EDC in their letter have confirmed that they satisfy all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI Listing Regulations and have also confirmed that they shall continue to comply with the conditions mentioned in Regulation 31A of SEBI Listing Regulations post reclassification from 'Promoter and Promoter Group' to 'Public Category' at all times.

The Board analysed the request received from EDC and considering the above, accorded its consent for re-classification of EDC Limited from 'Promoter Group category' to 'Public Category' and decided to place the request before the shareholders for their approval.

Board passed the following resolution unanimously:

Resolution: "RESOLVED that pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and subject to the consent of Members of the Company and approval of the Stock Exchange where the Company's shares are listed and such other authorities as may be required, consent of the Board of the Directors of the Company be and is hereby accorded for the proposed reclassification of EDC Limited ('EDC') from the 'Promoter Group' category to 'Public category' of the Company.

RESOLVED FURTHER that request for reclassification be placed before shareholders for their approval as required under Regulation 31A of the SEBI Listing Regulations.

RESOLVED FURTHER that CEO & Executive Director and Chief Financial Officer of the Company be and are hereby severally authorized to perform all such acts, deeds, matters and things as may be required, to execute all documents as may be required and take all such steps and decisions to give full effect to the aforesaid resolution. "

For Automobile Corporation of Goa Limited

O V Ajay  
CEO & Executive Director  
DIN: 07042391