

**KEYNOTE**

009171

Ref # Buyback/ACGL/Let-SEBI&amp;SE/Ps(02)

September 11, 2019

The Manager  
BSE Limited  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

Dear Sir,

**Reg: Proposed Buy-Back of equity shares by Automobile Corporation of Goa Limited  
(the "Company")**

We are pleased to inform you that our services have been retained by Automobile Corporation of Goa Limited to act as the Manager to the proposed Buy-Back of equity shares to be undertaken by the Company.

The Board of Directors of the Company approved the proposal of Buy-Back of up to 3,33,000 fully paid-up equity shares of ₹ 10/- each at a price of ₹600/- (Rupees Six Hundred Only) per equity share for a total consideration of ₹19,98,00,000 (Rupees Nineteen Crore Ninety Eight Lakhs only) from the equity shareholders of the Company as on the Record Date, on a proportionate basis through the "Tender Offer" route subject to the approval of the shareholders through postal ballot to adopt the new set of Articles of Association as per the Companies Act, 2013, containing the enabling provisions for the Company to buy-back its own shares,

The Shareholders of the Company approved the adoption of new set of Articles of Association as per the Companies Act, 2013, containing the enabling provisions for the Company to Buy-Back its own shares through the process of Postal Ballot, the results of which were announced on Friday, September 06, 2019.

A Public Announcement in terms of Regulation 7 of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 in respect of the Offer for Buy-Back of equity shares has been published today i.e. September 11, 2019 in Business Standard - English National Daily and Hindi Daily and Goa Doot - Regional Language Daily (Goa - Marathi).

In this regard we are enclosing herewith the following:

- Hard copy of the public announcement as published in the newspaper; and
- Copy of the Board Resolution passed on July 24, 2019

We request you to kindly take the above on record.

Thanking you and assuring you of our best co-operation at all times

Yours sincerely,  
For **KEYNOTE FINANCIAL SERVICES LIMITED**

  
Uday S. Patil  
Director –Investment Banking

**Keynote Financial Services Limited**

(formerly known as Keynote Corporate Services Limited)

The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400028

Tel.: 91 22 6826 6000 • Fax: 91 22 6826 6088 Email: info@keynoteindia.net • Website: www.keynoteindia.net

CIN-L67120MH1993PLC072407



- e) In case of certain Eligible Shareholders viz., non-resident Indians, non-residents etc. (where the respective regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians, the funds payout would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder's account
- f) The Shareholder Broker would issue contract note to the Eligible Shareholders tendering Equity Shares in the demat mode in the Buy-Back. The Company's Broker would also issue a contract note to the Company for the Equity Shares in the demat mode accepted under the Buy-Back.
- g) Eligible Shareholders who intend to participate in the Buy-Back should consult their respective Shareholder Broker for details of any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Shareholder Broker upon the Eligible Shareholders for tendering their Equity Shares in the Buy-Back (secondary market transaction). The Buy-Back consideration, received by the Eligible Shareholders who have tendered Equity Shares in the Buy-Back, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.
- h) The Equity Shares lying to the credit of the Company Demat Account will be extinguished in the manner and following the procedure prescribed in the Buy-Back Regulations.
- xvii) Record Date and Shareholder Entitlement.**
- a) As required under the Buy-Back Regulations, the Company has fixed September 20, 2019 as the record date (the "Record Date") for the purpose of determining the entitlement and the names of the Eligible Shareholders, who are eligible to participate in the Buy-Back. The Equity Shares proposed to be bought back by the Company, as part of this Buy-Back shall be divided into two categories: (a) reserved category for Small Shareholders and (b) the general category for all other Shareholders, and the entitlement of a Shareholder in each category shall be calculated accordingly.
- b) In accordance with the proviso to Regulation 6 of the Buy-Back Regulations, 15% (Fifteen per cent) of the number of Equity Shares which the Company propose to Buy-Back, or number of Equity Shares entitled as per shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of this Buy-Back.
- c) Based on the shareholding as on the Record Date, the Company will determine the entitlement of each Shareholder to tender their Equity Shares in the Buy-Back. This entitlement for each Shareholder will be calculated based on the number of Equity Shares held by the respective Shareholder as on the Record Date and the ratio of Buy-Back applicable in the category to which such Shareholder belongs. The final number of Equity Shares the Company will purchase from the Shareholders will be based on the Equity Shares tendered. Accordingly, in the event of the overall response to the tender offer being in excess of Buy-Back Offer Size, the Company may not purchase all the Equity Shares tendered by the Shareholders over and above their entitlement.
- d) After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in small shareholders category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Shareholders in that category, and thereafter from Shareholders who have tendered over and above their entitlement in other category.
- e) In order to ensure that the same Eligible Shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder or General category, the Company proposes to club together

- the Equity Shares held by such Eligible Shareholders with a common permanent account number ("PAN") for determining the category (Small Shareholder or General) and entitlement under the Buy-Back. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of the PAN of the joint shareholders is identical and where the PAN of all joint shareholders are not available, the Company will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds/trusts and insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Registrar to the Buy-Back (defined below) as per the shareholder records received from the depositories
- f) The Eligible Shareholders' participation in the Buy-Back will be voluntary. The Shareholders can choose to participate, in full or in part, and get cash in lieu of Equity Shares to be accepted under the Buy-Back or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buy-Back, without additional investment. The Shareholders may also tender a part of their entitlement additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Shareholders, if any.
- g) The maximum tender under the proposed Buy-Back by any Shareholder cannot exceed the number of Equity Shares held by the Shareholder as on the Record Date.
- h) The Equity Shares tendered as per the entitlement by Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in Buy-Back Regulations.
- i) Detailed instructions for participation in the proposed Buy-Back (tender of Equity Shares in the Buy-Back) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Shareholders as on Record Date.
- xviii) Compliance Officer**
- The Company has designated Ms. Manisha Shirgaonkar as the compliance officer for the purpose of the Buy-Back ("Compliance Officer"). Investors may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e., 9:00 a.m. to 4:30 p.m. on all working days except Saturday, Sunday and public holidays at the below-mentioned address:
- |                    |  |
|--------------------|--|
| <b>Name</b>        | Ms. Manisha Naik Shirgaonkar           |
| <b>Designation</b> | Company Secretary & Compliance Officer |
| <b>Address</b>     | Honda, Sattari, Panaji, Goa, 403530    |
| <b>Email</b>       | sectl@acglgoa.com                      |
| <b>Contact</b>     | 0832-2383018/2383014                   |
- xix) Investor Service Centre and Registrar to the Buy-Back**
- In case of any query, the shareholders may contact TSR Darashaw Consultants Pvt. Ltd ("Registrar to the Buy-Back") on any day, except Saturday, Sunday and public holidays between 10:00 a.m. to 3:30 p.m. at the following address

**xx) Manager to the Buy-Back**

The Company has appointed **Keynote Financial Services Limited** as Manager to the Buy-Back. Their contact details are as under

# KEYNOTE

**Keynote Financial Services Limited,**

The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai – 400028;

**Tel:** +91–22– 68266000-3; **Fax:** +91–22– 6826 6088;

**E-mail:** mbd@keynoteindia.net; **Website:** www.keynoteindia.net;

**Contact Person:** Ms. Pooja Sanghvi;

**SEBI Registration No.:** INM 000003606;

In case of any query, the Shareholders may contact the Registrar to the Buy-Back/ Manager to the Buy-Back, from Monday to Friday between 10 am & 5 pm at the above mentioned addresses.

**xxi) Directors' responsibility statement**

In terms of Regulation 24(i)(a) of the Buy-Back Regulations, the Board of Directors of the Company accept responsibility for all the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc., which may be issued in relation to the Buy-Back and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information.

**For and on behalf of Board of Directors of Automobile Corporation of Goa Limited**

<b>Sd/-</b>	<b>Sd/-</b>	<b>Sd/-</b>
OV Ajay	Yatin Kakodkar	Manisha Naik Shirgaonkar
Chief Executive Officer & Executive Director	Non-Executive - Independent Director	Company Secretary & Compliance Officer

**Place:** Goa

**Date:** September 9, 2019



# AUTOMOBILE CORPORATION OF GOA LIMITED

Certified True Copy of Resolution passed on the 222<sup>nd</sup> Meeting of the Board of Directors of Automobile Corporation of Goa Limited held on Wednesday, July 24, 2019 at 2:00 pm at Geetanil, Fort, Mumbai

## A) Buy Back Approval:

**Resolution:** "Subject to the approval of the shareholders through postal ballot to adopt the new set of Articles of Association as per the Companies Act, 2013, which will contain enabling provisions for the Company to buy back its own shares, the Board of Directors (the "**Board**") of Automobile Corporation of Goa Limited (the "**Company**") at its meeting held today, approved the buyback by the Company of its fully paid-up equity shares of Rs. 10 each, not exceeding 3,33,000 equity shares (representing 5.19% of the total number of equity shares in the paid-up equity share capital of the Company) at a price of Rs. 600 (Rupees six hundred only) per equity share (the "**Buy-Back Offer Price**") payable in cash for an aggregate consideration not exceeding Rs. 19,98,00,000/- (Rupees Nineteen Crore Ninety Eight Lakhs) excluding the transaction costs viz. brokerage, applicable taxes such as securities transaction tax, buyback tax, GST, Stamp duty, or any other tax & levies as may be imposed by any governmental authorities, filing fees, advisors fees, public announcement expenses, printing and dispatch expenses and other incidental and related expenses etc. (the "**Buy-Back Offer Size**"), being 9.93% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited financial statements of the Company for the financial year ended March 31, 2019 which is within the statutory limits of 10% (ten percent) of the aggregate of the fully paid-up equity share capital and free reserves and is within the authority of the Board of Directors to undertake the Buy-Back from the equity shareholders of the Company, as on the record date, on a proportionate basis, through the Tender Offer route as prescribed under the Companies Act, 2013 and the SEBI Buyback Regulations, 2018 (hereinafter referred to as the "**Buy-Back**").

RESOLVED FURTHER THAT in terms of Regulation 4 of the Buy-Back Regulations, the Buy-Back shall be made out of the Company's free reserves and/ or such other sources as may be permitted by law through the Tender Offer route in such manner as may be prescribed under the Companies Act and the Buy-Back Regulations, and on such terms and conditions as the Board may deem fit in its absolute discretion.

RESOLVED FURTHER THAT in terms of Regulation 6 of the Buy-Back Regulations, the Company may Buy-Back its Equity Shares from the existing equity shareholders/beneficial owners of the Equity Shares of the Company as on Record Date ("Eligible Shareholders"), on a proportionate basis provided that 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buy-back or number of Equity Shares entitled as per the shareholding of small shareholders, as defined in the Buy-Back Regulations ("**Small Shareholders**"), as of the Record Date, whichever is higher, shall be reserved for the Small Shareholders.

RESOLVED FURTHER THAT the Company shall implement the Buy-Back using the "Mechanism for acquisition of shares through Stock Exchange pursuant to tender offer under Buy-Back" notified by SEBI vide circular bearing CIR/CFD/ POLICYCELL/1/2015 dated April 13, 2015 as amended via SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, including any amendments thereof.

RESOLVED FURTHER THAT the company hereby designates BSE Limited as the designed stock exchange to provide a separate acquisition window ("**Acquisition Window**") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buy-Back.

*Handwritten signature*



## AUTOMOBILE CORPORATION OF GOA LIMITED

RESOLVED FURTHER THAT the Buy-Back from the Eligible Shareholders who are residents outside India including foreign corporate bodies, foreign institutional investors / foreign portfolio investors, nonresident Indians, shareholders of foreign nationality, if any, shall be subject to Foreign Exchange Management Act, 1999 and rules and regulations framed there under, if any, Income Tax Act, 1961 and rules and regulations framed there under and also subject to such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the RBI under Foreign Exchange Management Act, 1999, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 as amended and rules and regulations framed there under, if any.

RESOLVED FURTHER THAT nothing contained herein above shall confer any right on any shareholder to offer, or confer any obligation on the part of the Company or the Board to Buy-Back any shares and/or impair any power of the Company or the Board to terminate any process in relation to such Buy-Back, if so permissible by law.

RESOLVED FURTHER THAT for the purpose of giving effect to the proposed Buy-Back, a Committee of the Board of Directors of the Company or the designated executives of the company and/or combination thereof, to be called as "Buy-back Committee", be and is hereby constituted comprising of Mr. Yatin Kakodkar (Independent Director), Mr. O V Ajay (Chief Executive Officer) and Mr. Raghwendra Singh Butola ( Chief Financial Officer).

RESOLVED FURTHER THAT the said Buy-back Committee be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, as the Buy-Back Committee may consider to be in the best interests of the shareholders, for the implementation of the Buy-Back including but not limited to:

- a) appointment, of merchant banker, broker, registrar, advertising agency, escrow bank, compliance officer and other legal advisor, consultants or representatives, depository, finalize their remuneration and enter into such agreements/engagement letters in respect thereof;
- b) finalizing the terms of Buy-Back such as the mechanism for the Buy-Back, Record date, Cut off dates, entitlement ratio, the schedule of activities for Buy-Back including finalizing the date of opening and closing of Buy-Back, the timeframe for completion of the Buy-Back;
- c) to enter into escrow arrangements as may be required in terms of the Buy-Back Regulations;
- d) opening, operation and closure of all necessary accounts, including bank accounts, depository accounts (including escrow account) for the purpose of payment and authorizing persons to operate the said accounts;
- e) preparation, signing and filing of public announcement, the draft letter of offer/ letter of offer and any other material in relation with the Buy-Back with the SEBI, ROC, the Stock Exchanges and other Appropriate Authority;
- f) making all applications to the Appropriate Authority for their requisite approvals including approvals as may be required from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules and regulations framed there under, if any;
- g) extinguishment of dematerialized shares and filing of certificate of extinguishment required to be filed in connection with the Buy-Back on behalf of the Company and/ or the Board, as required under applicable law;
- h) appoint any intermediaries / agencies / persons as may be required for the purposes of the Buy-Back and decide and settle the remuneration for all such

*M. N. Nair*



# AUTOMOBILE CORPORATION OF GOA LIMITED

- intermediaries/ agencies/ persons, including by the payment of commission, brokerage, fee, charges etc and enter into agreements/ letters in respect thereof;
- i) to affix the Common Seal of the Company on relevant documents required to be executed for the Buy-Back of shares in accordance with the provisions of the Articles of Association of the Company.
  - j) sign, execute and deliver such other documents, deeds and writings and to do all such acts, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buy-Back, and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buy-Back to the SEBI, RBI, ROC, Stock Exchanges, depositories and/or other Appropriate Authorities.
  - k) obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law.
  - l) dealing with stock exchanges (including their clearing corporations), where the Equity Shares of the Company are listed, and to sign, execute, and deliver such documents as may be necessary or desirable in connection with implementing the Buy-Back using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016.
  - m) to delegate all or any of the authorities conferred on them to any Director(s)/ Officer(s)/ Authorized Signatory(ies)/ Representative(ies) of the Company.
  - n) to give such directions as may be necessary or desirable and to settle any questions or difficulties whatsoever that may arise in relation to the Buy-Back.
  - o) to settle and resolve any queries or difficulties raised by SEBI, Stock Exchanges, ROC and any other authorities whatsoever in connection to any matter incidental to and ancillary to the Buy-Back.

RESOLVED FURTHER THAT the Buy-Back Committee be and is hereby authorised to delegate all or any of the authorities conferred upon it to any officer(s)/ authorized signatory(ies) of the Company.

RESOLVED FURTHER THAT in compliance with Regulation 24(3) of the SEBI Buy-Back Regulations, Ms. Manisha Naik Shirgaonkar, the Company Secretary be and is hereby appointed as the Compliance Officer for the Buy-Back.

RESOLVED FURTHER THAT as required under the provision to Section 68(6) of the Companies Act and Regulation 8(i)(b) of the Buy-Back Regulations the draft of the Declaration of Solvency prepared in the prescribed form and supporting affidavit, placed before the meeting be and is hereby approved and that CEO & Executive Director jointly with Mr. Shrinivas Dempo or Mr. Yatin Kakodkar be and are hereby authorized to finalize and sign the same, for and on behalf of the Board and the Company Secretary be and is hereby authorized to file the same with the ROC and the SEBI.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and/or Buy-back Committee be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buy-Back, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buy-Back without seeking any consent or approval of the shareholders.

*M. Naik*



## AUTOMOBILE CORPORATION OF GOA LIMITED

RESOLVED FURTHER THAT the draft notice for postal ballot and the accompanying explanatory statement along with the draft of proposed articles of association be and are hereby approved and the CEO & Executive Director and the Company Secretary be and are hereby severally authorized to finalize the notice for postal ballot, the accompanying explanatory statement in connection with the obtaining approval of the Shareholders by a special resolution and carry out all incidental activities towards adoption of the new set of Articles of Association as per the Companies Act, 2013, which will contain enabling provisions for the Company to buy back its own shares.

RESOLVED FURTHER THAT, Mr. Shivaram Bhat, Practicing Company Secretary (Membership No. A10454) be and is hereby appointed to act as the scrutinizer for conducting the aforesaid Postal Ballot process through NSDL's e-voting platform.

RESOLVED FURTHER THAT confirmation is hereby made by the Board that:

- All Equity Shares of the Company are fully paid-up and the Company shall not buy-back Equity Shares which are subject to lock-in, during the pendency of the lock-in and the Equity Shares which are non-transferable, until the Equity Shares become transferable;
- The Buy-Back shall not result in delisting of the Equity Shares from the Stock Exchanges;
- The Company is not making an offer of Buy-Back within a period of one year reckoned from the date of closure of the previous Buy-Back period;
- The Company shall not raise further capital for a period of one year from the closure of the Buy-Back, except in discharge of subsisting obligations;
- The Company shall not issue any Equity Shares or other securities (including by way of bonus) till the date of closure of the Buy-Back period;
- The Company shall not Buy-Back its Equity Shares or other specified securities from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in implementation of the Buy-Back;
- The Buy-Back Offer Size, does not exceed 10% of the total paid-up capital and free reserves as per the audited standalone financial statement as on March 31, 2019;
- The maximum number of Equity Shares proposed to be purchased under the Buy-Back, does not exceed 25% of the total number of Equity Shares in the paid-up Equity Share capital of the Company as on date of this meeting;
- The Buy-Back would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations;
- There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date;
- The Company shall not utilize any money borrowed from banks or financial institutions for the purpose of buying back its Equity Shares;
- The Company shall not directly or indirectly purchase its own Equity Shares:
  - (a) through any subsidiary company including its own subsidiary companies; or
  - (b) through any investment company or group of investment companies;
- The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Companies Act;
- There are no defaults subsisting in repayment of deposits, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company;

*Shivaram Bhat*



## AUTOMOBILE CORPORATION OF GOA LIMITED

- The ratio of the aggregate of secured and unsecured debts owed by the Company after the Buy-Back is not more than twice the paid-up capital and its free reserves or such other ratio as may be permissible;
- The Company shall transfer from its free reserves to the Capital Redemption Reserve account a sum equal to the nominal value of the Equity Shares purchased through the Buy-Back and details of such transfer shall be disclosed in its subsequent audited balance sheet;
- The Company shall not withdraw the Buy-Back after the public announcement of the offer to Buy-Back is made;
- The Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buy-Back Regulations and the Companies Act within 7 (seven) days of the last date of completion of the Buy-Back; and the statements contained in all the relevant documents in relation to the Buy-Back shall be true, material and factual and shall not contain any mis-statements or misleading information.

RESOLVED FURTHER THAT the Board hereby confirms that it has made a full inquiry into the affairs and prospects of the Company and based on the same, the Board has formed an opinion that:

- Immediately following the date of this meeting, there are no grounds on which the Company can be found unable to pay its debts;
- As regards the Company's prospects for the year immediately following the date of this meeting, and having regard to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of this Board; and
- That in forming their opinion for the above purpose, the Board has taken into account the liabilities as if the Company is being wound up under the provisions of the Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities)".

RESOLVED FURTHER THAT Mr. O V Ajay, CEO & Executive Director and Ms. Manisha Naik Shirgaonkar, the Company Secretary be and are hereby severally authorized to submit the necessary intimations to the Stock Exchanges in relation to this resolution, as may be required under the SEBI LODR Regulations and to do all such acts, deeds, things as may be incidental or ancillary to give effect to this resolution."

Certified to be True  
For Automobile Corporation of Goa Limited

Manisha Naik Shirgaonkar  
Company Secretary

Place: Honda, Goa  
Date: August 23, 2019