KEYNOTE

25 —YEARS— OF CREATING VALUE THROUGH RELATIONSHIPS AND TRUST

Ref # Buyback/ACGL/Let-SEBI&SE/Ps(8) 010695 November 15, 2019

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

Kind Attn. – Mr. Bhushan Mokashi – AGM

Dear Sir,

Reg: Buyback of equity shares by Automobile Corporation of Goa Limited ("ACGL / the Company")

This has a further reference to the captioned Buyback offer where we are acting as "Manager to the Offer". The offer opened on Friday, October 18, 2019 and closed on Monday, November 4, 2019.

In response to the Buyback offer for 3,33,000 equity shares of ₹10/- each, the Company received 15,46,951 valid equity shares in the Offer. The settlement of bids was completed through the settlement process of BSE Limited, on Wednesday, November 13, 2019. All the equity shares accepted in the Offer will be extinguished on or before Wednesday, November 20, 2019.

We are enclosing herewith a copy of the post buyback public advertisement published in compliance with regulation 24 (vi) of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. The advertisement has been published in the same newspapers where the public announcement was published.

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

Yours Sincerely,
For **KEYNOTE FINANCIAL SERVICES LTD.**

Uday S. Patil
Director – Investment Banking

Encl.: a/a

Automobile Corporation of Goa Ltd.

AUTOMOBILE CORPORATION OF GOA LIMITED

CIN: L35911GA1980PLC000400
Registered Office: Honda, Sattari, Goa, 403530; **Tel. No.:** 0832 2383018/2383014, **Website:** www.acglgoa.com
Email: sectl@acglgoa.com; **Contact Person:** Ms. Manisha Naik Shirgaonkar, Company Secretary & Compliance Officer

POST BUY-BACK PUBLIC ADVERTISEMENT

FOR THE ATTENTION OF THE ELIGIBLE SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF AUTOMOBILE CORPORATION OF GOA LIMITED

This post buyback public advertisement ("Advertisement") is made pursuant to Regulation 24 (vi) of Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 ("Buyback Regulations"). This Advertisement should be read in conjunction with the Public Announcement published on Wednesday, September 11, 2019 ("PA"), and the Letter of Offer dated Friday, October 4, 2019 (the "Letter of Offer"/ "LOF") issued in connection with the Buyback of fully paid equity shares of ₹ 10/- each ("Equity Shares") of Automobile Corporation of Goa Limited (the "Company"), through the tender offer route using nationwide electronic trading terminal of BSE Limited ("BSE"). The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

1.1. The Company had announced the Buyback of up to 3,33,000 (Three Lakhs Thirty Three Thousand Only) fully-paid-up Equity Shares of face value ₹10/- each from all the eligible shareholders/beneficial owners of Equity Shares as on record date (i.e.; September 20, 2019), on a proportionate basis, through the "Tender Offer" route at price of ₹ 600/- (Rupees Six Hundred Only) per equity share payable in cash, for an aggregate maximum consideration not exceeding ₹ 19,98,00,000/- (Rupees Nineteen Crore Ninety Eight Lakhs Only) excluding transaction cost and applicable taxes (**"Buyback Size"**). The Buyback size represents 9.93% of the fully paid up equity share capital & free reserves as per audited financial statements of the Company for the financial year ended March 31, 2019 (the last audited financial statements available as on the date of the Board Meeting approving the Buyback).

1.2. The Company adopted the tender offer route for the purpose of the Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by the Securities and Exchange Board of India ("SEBI") vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, including any amendments thereof, issued by SEBI.

1.3. The tendering Period for the Buyback Offer opened on Friday, October 18, 2019 and closed on Monday, November 4, 2019.

2. DETAILS OF BUY BACK

2.1. 3,33,000 (Three Lakhs Thirty Three Thousand Only) Equity Shares were bought back under the Buyback, at a price of ₹ 600/- (Rupees Six Hundred Only) per Equity Share.

2.2. The total amount utilized in the Buyback was ₹19,98,00,000/-.(Rupees Nineteen Crore Ninety Eight Lakhs Only) excluding transaction costs viz. brokerage, applicable taxes such as Buyback Tax, Securities Transaction Tax, GST, stamp duty, filing fees, advisors fees, public announcement expenses, printing and dispatch expenses and other incidental and related expenses etc.

2.3. The Registrar to the Buyback i.e. TSR Darashaw Consultants Private Limited (**"Registrar"**), considered 2,306 applications for 15,47,518 Equity Shares in response to the Buyback resulting in the subscription of approximately 4.43 times the maximum number of Equity Shares proposed to be bought back. 10 bids representing 384 shares were rejected. The details of the valid applications considered by the Registrar, are as follows

Category of Shareholders	No. of Equity Shares reserved in Buyback	No. of Valid Bids	No. of shares validly tendered	% Response
Reserved Category for Small Shareholders	80,063	2,131	59,592	74.43
General category of other shareholders	2,52,937	165	14,87,359	588.04
Total	**3,33,000**	**2,296**	**15,46,951**	**464.55**

2.4. All valid applications were considered for the purpose of Acceptance in accordance with the Buyback Regulations and the Letter of Offer. The communication of acceptance/rejection was emailed/dispatched by the Registrar to the Buyback to eligible Shareholders, on Wednesday, November 13, 2019.

2.5. The settlement of all valid bids was completed by the Indian Clearing Corporation Limited / BSE Limited on Wednesday, November 13, 2019. Clearing Corporation has made direct funds payout to Eligible Shareholders whose shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders were not available or if the funds transfer instruction were rejected by Reserve Bank of India or relevant bank, due to any reason, then the amounts payable to Eligible Shareholders were transferred to the concerned Seller Member for onward transfer to such Eligible Shareholder.

2.6. Equity Shares accepted under the Buyback were transferred to the Company's Demat Escrow Account on Wednesday, November 13, 2019. The unaccepted demat Equity Shares have been returned to the respective Eligible Shareholders by Clearing Corporations on Wednesday, November 13, 2019.

2.7. The extinguishment of 3,33,000 (Three Lakhs Thirty Three Thousand Only) Equity Shares accepted under the Buyback are currently under process and shall be completed on or before Wednesday, November 20, 2019.

2.8. The Company and its directors accept full responsibility for the information contained in this Post Buyback Public Announcement and also accept responsibility for the obligations of the Company laid down under the Buyback Regulations.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1. The capital structure of the Company, pre and post the Buyback is as under:

(Equity Shares have a face value of ₹10/- each)

Category of Shareholders	Pre-Buyback		Post-Buyback	
	No. of Equity Shares	Amount (₹ in Lakhs)	No. of Equity Shares	Amount (₹ in Lakhs)
Authorised Share Capital				
- Equity	1,00,00,000	1,000.00	1,00,00,000	1,000.00
- Preference (face Value of ₹100/- each)	15,00,000	1,500.00	15,00,000	1,500.00
Issued, Subscribed and Paid-up Capital	64,21,622	642.16	60,88,622	608.86

3.2. Details of the eligible shareholders/beneficial owners from whom Equity Shares exceeding 1% (of the total equity shares bought back) have been accepted under the Buyback are as mentioned below:

Sr. No.	Name of the Shareholder	No. of Equity Shares accepted under Buyback	Equity Shares Accepted as a % of total Equity Shares bought back	Equity Shares accepted as % of Total Post buy-back Equity Shares
1	Arun Nahar	52,668	15.82	0.87
2	Diana Dhun Ratnagar	14,125	4.24	0.23
3	B N Nagamani	10,593	3.18	0.17
4	Rachna Credit Capital Private Ltd.	10,328	3.10	0.17
5	Sanjay Agarwal	9,356	2.81	0.15
6	Trishakti Power Holdings Private Ltd.	9,270	2.78	0.15
7	Jagruti P Sheth	8,827	2.65	0.14
8	Paresh Nandlal Sheth (Huf)	8,827	2.65	0.14
9	Blue Moon Properties Pvt Ltd.	8,298	2.49	0.14
10	Mukul Mahavir Agarwal	8,121	2.44	0.13
11	Ramesh Amratlal Mehta	8,034	2.41	0.13
12	Optimum Stock Trading Co. Pvt Ltd.	7,945	2.39	0.13
13	Dhanesh S Shah	7,945	2.39	0.13
14	Shubhamangal Credit Capital Private Ltd.	7,945	2.39	0.13
15	Jyoni Consultancy Private Ltd.	6,337	1.90	0.10
16	Dhanesh Sumatilal Shah	5,861	1.76	0.10
17	Ashok Shivji Vikamsey	5,738	1.72	0.09
18	Nilesh Shivji Vikamsey	5,738	1.72	0.09
19	Ketan Shivji Vikamsey	5,738	1.72	0.09
20	Javerbai Shivji Vikamsey	5,738	1.72	0.09
21	Kamlesh Shivji Vikamsey	5,738	1.72	0.09
22	Biyani Financial Services Pvt. Ltd.	4,414	1.33	0.07
23	Vinod Hardattarai Biyani	4,179	1.25	0.07

3.3. The shareholding pattern of the Company pre-Buyback (as on Record date i.e. as on September 20, 2019) and post Buyback, is as under:

Particulars	Pre Buyback		Post Buyback#	
	No. of Equity Shares	% of the existing Equity Share Capital	No. of Equity Shares	% of the post Buyback Equity Share Capital
Promoters	34,35,831	53.50	34,35,831	56.43
Foreign Investors (including Non Resident Indians, FIIs, FPIs and Foreign Mutual Funds	36,137	0.56	26,52,791	43.57
Financial Institutions/ Banks/ Mutual Funds promoted by Banks/ Institutions	150	0.00		
Other (public, public bodies corporate etc.)	29,49,504	45.94		
Total	**64,21,622**	**100.00**	**60,88,622**	**100.00**

#Subject to extinguishment of 3,33,000 Equity Shares

- Preference (face Value of ₹100/- each)	15,00,000	1,500.00	15,00,000	1,500.00
Issued, Subscribed and Paid-up Capital	64,21,622	642.16	60,88,622	608.86

3.2. Details of the eligible shareholders/beneficial owners from whom Equity Shares exceeding 1% (of the total equity shares bought back) have been accepted under the Buyback are as mentioned below:

Sr. No.	Name of the Shareholder	No. of Equity Shares accepted under Buyback	Equity Shares Accepted as a % of total Equity Shares bought back	Equity Shares accepted as % of Total Post buy back Equity Shares
1	Arun Nahar	52,668	15.82	0.87
2	Diana Dhun Ratnagar	14,125	4.24	0.23
3	B N Nagamani	10,593	3.18	0.17
4	Rachna Credit Capital Private Ltd.	10,328	3.10	0.17
5	Sanjay Agarwal	9,356	2.81	0.15
6	Trishakti Power Holdings Private Ltd.	9,270	2.78	0.15
7	Jagruti P Sheth	8,827	2.65	0.14
8	Paresh Nandlal Sheth (Huf)	8,827	2.65	0.14
9	Blue Moon Properties Pvt Ltd.	8,298	2.49	0.14
10	Mukul Mahavir Agarwal	8,121	2.44	0.13
11	Ramesh Amratlal Mehta	8,034	2.41	0.13
12	Optimum Stock Trading Co. Pvt Ltd.	7,945	2.39	0.13
13	Dhanesh S Shah	7,945	2.39	0.13
14	Shubhamangal Credit Capital Private Ltd.	7,945	2.39	0.13
15	Jyoni Consultancy Private Ltd.	6,337	1.90	0.10
16	Dhanesh Sumatilal Shah	5,861	1.76	0.10
17	Ashok Shivji Vikamsey	5,738	1.72	0.09
18	Nilesh Shivji Vikamsey	5,738	1.72	0.09
19	Ketan Shivji Vikamsey	5,738	1.72	0.09
20	Javerbai Shivji Vikamsey	5,738	1.72	0.09
21	Kamlesh Shivji Vikamsey	5,738	1.72	0.09
22	Biyani Financial Services Pvt. Ltd.	4,414	1.33	0.07
23	Vinod Hardattarai Biyani	4,179	1.25	0.07

3.3. The shareholding pattern of the Company pre-Buyback (as on Record date i.e. as on September 20, 2019) and post Buyback, is as under:

Particulars	Pre Buyback		Post Buyback#	
	No. of Equity Shares	% of the existing Equity Share Capital	No. of Equity Shares	% of the post Buyback Equity Share Capital
Promoters	34,35,831	53.50	34,35,831	56.43
Foreign Investors (including Non Resident Indians, FIIs, FPIs and Foreign Mutual Funds	36,137	0.56	26,52,791	43.57
Financial Institutions/ Banks/ Mutual Funds promoted by Banks/ Institutions	150	0.00		
Other (public, public bodies corporate etc.)	29,49,504	45.94		
Total	**64,21,622**	**100.00**	**60,88,622**	**100.00**

#Subject to extinguishment of 3,33,000 Equity Shares

4. MANAGER TO THE BUYBACK OFFER

KEYNOTE

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 6000-3; **Fax:** +91-22- 6826 6088;
E-mail: mbd@keynoteindia.net; **Website:** www.keynoteindia.net;
Contact Person: Ms. Pooja Sanghvi;
SEBI Registration No.: INM 000003606

5. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accept full responsibility for the information contained in this Post Buyback Public Advertisement or any other information advertisement, circular, brochure, publicity material which may be issued and confirm that such document contains true, factual and material information and does not contain any misleading information.

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

Sd/-	**Sd/-**	**Sd/-**
OV Ajay	**Yatin Kakodkar**	**Manisha Naik Shirgaonkar**
Chief Executive Officer and Executive Director	Non-Executive - Independent Director	Company Secretary and Compliance Officer

Date: November 14, 2019
Place: Goa