

Automobile Corporation of Goa Limited (ACGL)
announced its financial results for Q3 FY26 on 19th January 2026

Key Financial for Q3 FY26 Highlights:

- Total income : Rs. 203.68 crore, up by 78.81% QoQ
- EBITDA after exceptional item : Rs. 16.10 crore (EBITDA margin at 7.90%)
- Profit Before Tax : Rs 14.59 crore up by 140.20% QoQ (PBT margin at 7.16%)
After exceptional item (PBT)
- Earnings Per Share (EPS)* : Rs 17.84

Performance for the period	In Rs. Crores	Q3 - FY26	Q3 - FY25	YTD 9M - FY26	YTD 9M - FY25	FY25
	Total income (In Rs. Crores)		203.68	113.91	674.86	454.93
EBITDA % #		7.90%	6.40%	10.28%	9.53%	9.95%
PBT %		7.16%	5.33%	9.65%	8.77%	9.25%
EPS *		17.84 *	7.41 *	79.77 *	48.89 *	76.54

* Not annualized | # EBITDA is calculated as a % of total income

Operational Highlights of Quarter 3 of FY 2025-2026:

- Your Company has improved its operational performance in comparison to previous quarter of corresponding year, delivering 1,660 bus bodies in quarter ending 31st December'25 as against 1,065 units in the corresponding quarter of the previous financial year. The volume growth mainly contributed by State Transport Undertaking and Export bus bodies.
- During the quarter, ACGL advanced its digital transformation by digitizing critical processes such as Human Resource Management (HRM) and implementing Product Lifecycle Management (PLM) as a design tool, representing a key milestone and reinforcing the company's digital ecosystem.
- On 21 November 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes on the basis the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as Statutory impact of new Labour Codes under Exceptional Items in the financial result for the quarter and period ended 31 December 2025. The incremental impact consisting of gratuity of Rs. 242.14 lakhs and long-term compensated absences of Rs. 86.49 lakhs primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

19 January 2026

Looking ahead:

- Your Company remains committed to “Net Zero” Sustainability initiatives aimed at building a greener and more sustainable future.
- The Company remains focused on maintaining stable operational performance while gradually strengthening its capabilities to respond to emerging opportunities, including participation in institutional procurement processes.

Corporate actions:

a) Pursuant to the Composite Scheme of Arrangement approved by the Board of Directors of Tata Motors Limited and sanctioned by the Hon’ble National Company Law Tribunal, the Commercial Vehicles Business Undertaking of Tata Motors Limited was demerged and vested into TML Commercial Vehicles Limited.

Further, consequent to the said Scheme:

- The name of Tata Motors Limited was changed to Tata Motors Passenger Vehicles Limited, and
- The name of TML Commercial Vehicles Limited was changed to Tata Motors Limited.

Accordingly, the shareholding of Automobile Corporation of Goa Limited (“ACGL”) held by the erstwhile Tata Motors Limited, aggregating to 29,82,214 equity shares (representing 48.98% of the paid-up share capital of ACGL), has been transferred to Tata Motors Limited (erstwhile TML Commercial Vehicles Limited) pursuant to the said Scheme.

b) Dividend

On 19 January 2026, the Board of Directors of the Company have declared an interim dividend of Rs. 5.00 per equity share (Rs. 5.00 per equity share for previous comparative period ending 31 December 2024) and would result in a cash outflow of approximately Rs. 304.43 lakhs.