



# AUTOMOBILE CORPORATION OF GOA LIMITED

Ref: ACG: S&L: 38

May 5, 2026

**Scrip Code: 505036**  
**ISIN: INE451C01013**

To,  
BSE Limited  
First Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Sub: - Intimation of Outcome of Board Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"):**

Dear Sir/Madam,

In accordance with the provisions of Regulation 30 and 33 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. May 5, 2026, inter-alia, has approved the following:

- i. Audited Financial Results of the Company for the quarter/year ended March 31, 2026. The said audited financial results and the auditor's report thereon issued by M/s. BSR & Co. LLP, Chartered Accountants, with unmodified opinion, are attached herewith. These financial results are being made available on the website of the Company at [www.acglgoa.com](http://www.acglgoa.com). Also enclosed herewith is a copy of the Press Release with regard to the aforesaid financial results.
- ii. Recommendation of Final Dividend of Rs 22.50 per equity share (i.e.225%) of face value of Rs. 10/- each, for the financial year 2025-26, to the members of the Company, which shall be paid subject to the approval of Members of the Company at the forthcoming Annual General Meeting ("AGM").
- iii. To convene the 46th AGM of Shareholders of the Company on Wednesday, July 22, 2026 through Video Conferencing/Other Audio-Visual Means.

The above information is also made available on the Company's website at [www.acglgoa.com](http://www.acglgoa.com).

The meeting concluded at 4:10 PM.

This is for your kind information and records.

Thanking you,

Yours faithfully,  
**For Automobile Corporation of Goa Ltd.**

**Santhosh Shadadal**  
**Company Secretary & Compliance Officer**  
**ACS: 48177**

# B S R & Co. LLP

Chartered Accountants

8th floor, Business Plaza  
Westin Hotel Campus  
36/3-B, Koregaon Park Annex  
Mundhwa Road, Ghorpadi  
Pune - 411 001, India  
Telephone: +91 (20) 6747 7300  
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## Independent Auditor's Report

### To the Board of Directors of Automobile Corporation of Goa Limited

### Report on the audit of the Annual Financial Results

#### Opinion

We have audited the accompanying annual financial results of Automobile Corporation of Goa Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2026.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

#### Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to

**Independent Auditor's Report (Continued)**  
**Automobile Corporation of Goa Limited**

fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



B S R & Co. LLP

**Independent Auditor's Report (Continued)**  
**Automobile Corporation of Goa Limited**

**Other Matter**

The annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022



**Kalpesh Khandelwal**

*Partner*

Membership No.: 133124

UDIN:26133124ICDCAX3885

Mumbai, India

05 May 2026



# AUTOMOBILE CORPORATION OF GOA LIMITED

STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026						Rs. In Lakhs
Sr. No.	PARTICULARS	3 months ended 31 March 2026 (Audited) Refer note 4	Preceding 3 months ended 31 December 2025 (Audited)	Corresponding 3 months ended 31 March 2025 (Audited) Refer note 4	For the year ended on 31 March 2026 (Audited)	Previous year ended 31 March 2025 (Audited)
1	<b>Revenue from operations</b>					
	a) Sale of products (net)	26,526.69	19,866.53	21,576.89	91,727.46	65,111.38
	b) Other operating revenue	537.28	155.57	109.44	1,638.03	965.36
	<b>Total revenue from operations (a) + (b)</b>	<b>27,063.97</b>	<b>20,022.10</b>	<b>21,686.33</b>	<b>93,365.49</b>	<b>66,076.74</b>
	Other Income	565.97	346.17	382.23	1,750.36	1,485.14
	<b>Total income</b>	<b>27,629.94</b>	<b>20,368.27</b>	<b>22,068.56</b>	<b>95,115.85</b>	<b>67,561.88</b>
	a) Cost of materials consumed	18,852.85	14,564.94	15,239.57	65,197.93	45,613.63
	b) Changes in inventories of finished goods and work-in-progress & scrap	615.99	(632.61)	(32.00)	457.83	801.33
	c) Employee benefits expense	1,444.89	1,334.86	1,240.72	5,379.27	4,905.46
	d) Finance costs	3.29	3.90	1.93	12.83	9.01
	e) Depreciation and amortisation expense	151.02	147.14	121.31	566.50	460.24
	f) Other expenses	3,662.85	3,162.75	3,238.44	13,758.65	9,522.07
2	<b>Total expenses</b>	<b>24,730.89</b>	<b>18,580.98</b>	<b>19,809.97</b>	<b>85,373.01</b>	<b>61,311.74</b>
3	<b>Profit from ordinary activities before tax (1-2)</b>	<b>2,899.05</b>	<b>1,787.29</b>	<b>2,258.59</b>	<b>9,742.84</b>	<b>6,250.14</b>
4	Exceptional - loss (refer note 7)	-	328.63	-	328.63	-
5	<b>Profit from ordinary activities before tax (3-4)</b>	<b>2,899.05</b>	<b>1,458.66</b>	<b>2,258.59</b>	<b>9,414.21</b>	<b>6,250.14</b>
6	<b>Tax expense / (credit) (net)</b>					
	(a) Current tax	709.93	376.51	490.80	2,407.50	1,510.57
	(b) Deferred tax	56.81	(3.68)	84.19	17.65	79.15
7	<b>Profit for the period (5-6)</b>	<b>2,132.31</b>	<b>1,085.83</b>	<b>1,683.60</b>	<b>6,989.06</b>	<b>4,660.42</b>
8	<b>Other comprehensive income:</b>					
	Items that will not be reclassified to profit and loss:					
	(a) Remeasurement (losses)/gains on defined benefit obligations.	30.17	74.99	(42.13)	24.43	49.27
	(b) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss.	(7.60)	(18.87)	10.60	(6.15)	(12.40)
	<b>Total Other comprehensive (loss)/income for the period</b>	<b>22.57</b>	<b>56.12</b>	<b>(31.53)</b>	<b>18.28</b>	<b>36.87</b>
9	<b>Total Comprehensive income for the period (7+8)</b>	<b>2,154.88</b>	<b>1,141.95</b>	<b>1,652.07</b>	<b>7,007.34</b>	<b>4,697.29</b>
10	Paid Up Equity Share Capital (Face Value Rs.10/-) each	608.86	608.86	608.86	608.86	608.86
11	Reserves (excluding revaluation reserve)				30,250.44	24,765.25
12	Basic Earnings per share (in Rs.) * (not annualised)	35.02	17.84	27.65	114.79	76.54
13	Diluted Earnings per share (in Rs.) * (not annualised)	35.02	17.84	27.65	114.79	76.54
	See accompanying notes to the financial results					

### Notes

- These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 05 May 2026. The statutory auditors have expressed an unmodified audit opinion on these results
- Dividend paid during the year ended 31 March 2026 include an amount of Rs 5.00 per equity share towards interim dividend for the year ended 31 March 2026 and Rs. 20.00 per equity share towards final dividend for previous year ended 31 March 2025 which resulted in a cash outflow of Rs. 304.43 lakhs and Rs. 1,217.72 lakhs respectively. Further, Dividend paid during the year ended 31 March 2025 include an amount of Rs 5.00 per equity share towards interim dividend for the year ended 31 March 2025 and Rs. 15.00 per equity share towards final dividend for previous year ended 31 March 2024 which resulted in a cash outflow of Rs. 304.43 lakhs and Rs. 913.29 lakhs respectively
- The Statement of Cash Flows is attached as Annexure I
- The figures for the quarter ended 31 March 2026 and 31 March 2025 represent the difference between the audited figures in respect of the full financial year and the published figures for the nine month ended 31 December 2025 and 31 December 2024 respectively
- On 05 May 2026, the Board of Directors of the Company have proposed a final dividend of Rs. 22.50 per equity share in respect of the year ended 31 March 2026, subject to the approval of shareholders at the Annual General Meeting, and if approved, would result in a cash outflow of approximately Rs. 1,369.94 lakhs
- Pursuant to the approval of the NCLT, the merger of Tata Motors Finance Limited with Tata Capital Limited was completed on 8th May 2025. Consequent to this restructuring, the shareholding of Tata Capital Limited (formerly known as Tata Motors Finance Limited) has been reclassified and given effect from "Promoter Shareholding" to "Public Shareholding"
- 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 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

For Automobile Corporation of Goa Limited

Pranab Ghosh  
CEO & Executive Director  
DIN 10536772

Place: Mumbai, Maharashtra  
Date: 05 May 2026



# AUTOMOBILE CORPORATION OF GOA LIMITED

STATEMENT OF ASSETS & LIABILITIES	Rs. In Lakhs	
	As at 31 March 2026 Audited	As at 31 March 2025 Audited
<b>I ASSETS</b>		
<b>(1) Non - current assets</b>		
(a) Property plant and equipment	6,905.97	6,127.76
(b) Capital work-in progress	2,514.44	113.81
(c) Investment property	13.47	13.67
(d) Other intangible assets	108.54	84.37
(e) Financial assets		
(i) Other financial assets	63.37	128.59
(f) Other tax assets (net)	88.80	211.79
(g) Other non-current assets	221.06	159.02
<b>Total non-current assets</b>	<b>9,915.65</b>	<b>6,839.01</b>
<b>(2) Current assets</b>		
(a) Inventories	6,806.88	5,605.94
(b) Financial assets		
(i) Investment	-	12,016.08
(ii) Trade receivables	6,273.15	13,151.30
(iii) Cash and cash equivalents	12,135.36	3,591.23
(iv) Bank balances other than (iii) cash and cash equivalents above	9,196.12	3,561.18
(v) Loans	-	19.50
(vi) Other financial assets	227.26	226.40
(c) Other current assets	1,326.34	1,515.75
<b>Total current assets</b>	<b>35,965.11</b>	<b>39,687.38</b>
<b>Total Assets</b>	<b>45,880.76</b>	<b>46,526.39</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity share capital	608.86	608.86
(b) Other equity	30,250.44	24,765.25
<b>Total equity</b>	<b>30,859.30</b>	<b>25,374.11</b>
<b>(2) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	69.60	67.24
(b) Provisions	1,098.11	1,016.13
(c) Deferred tax liabilities (net)	348.40	324.59
<b>Total Non-current liabilities</b>	<b>1,516.11</b>	<b>1,407.96</b>
<b>(3) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	879.80	8,503.80
(ii) Lease liabilities	2.54	2.78
(iii) Trade payables		
(a) total outstanding dues of micro enterprise and small enterprises	2,528.65	1,937.19
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	8,414.70	7,499.18
(iv) Other financial liabilities	495.11	315.72
(b) Other current liabilities	456.86	750.21
(c) Provisions	597.03	575.70
(d) Current tax liabilities (net)	130.66	159.74
<b>Total current liabilities</b>	<b>13,505.35</b>	<b>19,744.32</b>
<b>Total liabilities</b>	<b>15,021.46</b>	<b>21,152.28</b>
<b>Total Equity and Liabilities</b>	<b>45,880.76</b>	<b>46,526.39</b>

For Automobile Corporation of Goa Limited

Place: Mumbai, Maharashtra  
Dated: 05 May 2026

  
Pranab Ghosh  
CEO & Executive Director  
DIN 10536772



## AUTOMOBILE CORPORATION OF GOA LIMITED

### SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED AS ON 31 MARCH 2026

The Company primarily operates in the automotive business. The automotive business includes below two business segments:

- Pressing division - Manufacturing of pressed parts, components, sub-assemblies and assemblies for various range of automobiles.
- Bus body building division - Manufacturing of bus bodies and component parts for bus bodies.

This segment information is provided to and reviewed by Chief Operating Decision Maker (CODM).

Rs. In Lakhs						
Sr. No.	PARTICULARS	3 months ended 31 March 2026 (Audited) Refer note 4	Preceding 3 months ended 31 December 2025 (Audited)	Corresponding 3 months ended 31 March 2025 (Audited) Refer note 4	Year to date figures for the current year ended 31 March 2026 (Audited)	Previous year ended 31 March 2025 (Audited)
1	Segment revenue (refer footnote below)					
	a) Pressing segment					
	i) External revenue	2,473.34	1,560.89	1,805.31	7,871.02	6,878.27
	ii) Inter segment revenue	-	7.90	-	7.90	8.54
	b) Bus body segment	24,590.63	18,461.21	19,881.02	85,494.47	59,198.47
	<b>Total</b>	<b>27,063.97</b>	<b>20,030.00</b>	<b>21,686.33</b>	<b>93,373.39</b>	<b>66,085.28</b>
	less: Inter segment revenue	-	7.90	-	7.90	8.54
	<b>Total revenue from operations</b>	<b>27,063.97</b>	<b>20,022.10</b>	<b>21,686.33</b>	<b>93,365.49</b>	<b>66,076.74</b>
2	Segment results					
	Before tax and interest from segment					
	a) Pressing segment	342.59	(13.02)	98.44	612.27	424.76
	b) Bus body segment	2,319.15	1,301.25	1,945.91	7,871.93	4,783.36
	<b>Total</b>	<b>2,661.74</b>	<b>1,288.23</b>	<b>2,044.35</b>	<b>8,484.20</b>	<b>5,208.12</b>
	Less:					
	i) Finance cost	1.63	2.66	0.72	7.50	4.14
	ii) Other un-allocable (income)/expenditure (net)	(238.94)	(173.09)	(214.96)	(937.51)	(1,046.16)
	<b>Total profit before tax</b>	<b>2,899.05</b>	<b>1,458.66</b>	<b>2,258.59</b>	<b>9,414.21</b>	<b>6,250.14</b>
3	Capital employed (Segment assets less Segment liabilities)					
	a) Pressing segment	3,149.21	3,287.08	3,123.82	3,149.21	3,123.82
	b) Bus body segment	6,899.24	4,876.16	3,540.88	6,899.24	3,540.88
	c) Unallocated	20,810.85	20,845.61	18,709.41	20,810.85	18,709.41
	<b>Total capital employed in the Company</b>	<b>30,859.30</b>	<b>29,008.85</b>	<b>25,374.11</b>	<b>30,859.30</b>	<b>25,374.11</b>

#### Footnote:

Tata Motors Limited contributed Rs. 84,897.21 lakhs [(quarter ended 31 March 2026 - Rs. 26,540.46 lakh) (quarter ended 31 December 2025 - Rs. 17,336.53 lakh) (quarter ended 31 March 2025 - Rs. 19,845.83 lakhs) (year ended 31 March 2025 - 58,751.03 lakhs)] to the Companies revenue and is the only party contributing more than 10% to the Company's revenue.

For Automobile Corporation of Goa Limited

  
Pranab Ghosh  
CEO & Exedutive Director  
DIN 10536772

Place: Mumbai, Maharashtra  
Dated: 05 May 2026





# AUTOMOBILE CORPORATION OF GOA LIMITED

Rs. In Lakhs

Statement of Cash Flow for the year ended 31 March 2026 Particulars	31 March 2026		31 March 2025	
	Audited		Audited	
<b>A. Cash flow from operating activities</b>				
Profit before tax for the year		9,414.21		6,250.14
Adjustments for:				
Depreciation and amortisation expense	566.50		460.24	
Fair value gain on investments	-		(16.08)	
Gain on redemption of investments	(19.06)		-	
Loss on sale/scrap of property, plant and equipment	11.25		3.75	
Finance costs	12.83		9.01	
Interest income	(1,353.23)		(1,266.07)	
		(781.71)		(809.15)
<b>Operating profit before working capital changes</b>		<b>8,632.50</b>		<b>5,440.99</b>
<b>Changes in working capital</b>				
Inventories	(1,200.94)		(688.42)	
Trade receivables	6,878.15		(5,491.02)	
Other current assets	189.41		(582.50)	
Loans to employees	19.50		(6.89)	
Other current financial assets	(0.86)		(6.16)	
Non current financial asset	65.22		435.12	
Other non-current assets	5.82		7.61	
Trade payables	1,506.98		2,897.24	
Other financial liabilities	0.11		(3.00)	
Other current liabilities	(293.35)		82.44	
Provisions	127.74		287.99	
		7,297.78		(3,067.59)
<b>Cash generated from operations</b>		<b>15,930.28</b>		<b>2,373.40</b>
Income taxed paid (net of refund)		(2,313.59)		(1,401.65)
<b>Net cash generated from operations</b>		<b>13,616.69</b>		<b>971.75</b>
<b>B. Cash flow from investing activities</b>				
Acquisition of property plant and equipment	(3,691.93)		(1,637.31)	
Proceeds from sale of property, plant and equipment	13.33		24.68	
Deposit placed	(17,899.90)		(5,438.24)	
Deposit matured	12,274.41		3,100.00	
Inter corporate deposit placed	(27,500.00)		(12,200.00)	
Inter corporate deposit matured	27,500.00		25,300.00	
Sale of mutual funds	12,035.14		(12,000.00)	
Interest received	1,353.23		1,462.32	
<b>Net cash generated/(used in) from investing activities</b>		<b>4,084.28</b>		<b>(1,388.55)</b>
<b>C. Cash flow from financing activities</b>				
(repayment)/Proceeds from short term borrowings	(7,624.00)		2,315.84	
Dividend paid	(1,522.15)		(1,217.72)	
Payment of lease liabilities	(2.73)		(2.77)	
Interest paid	(7.96)		(4.13)	
<b>Net cash (used in)/generated from financing activities</b>		<b>(9,156.84)</b>		<b>1,091.22</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>8,544.13</b>		<b>674.42</b>
<b>Cash and cash equivalents at beginning of the year</b>		<b>3,591.23</b>		<b>2,916.81</b>
<b>Cash and cash equivalents at ending of year</b>		<b>12,135.36</b>		<b>3,591.23</b>

Refer footnote below

## Statement of Cash Flow for the year ended 31 March 2026 (Continued)

### Footnote:

The above Cash flow statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard (Ind AS-7) "Statement of Cash Flows" prescribed under section 133 of the Companies Act, 2013.

Comprises of	As at 31 March	As at 31
	2026	March 2025
	Audited	Audited
Cash on hand	0.13	0.13
Balance with bank in current account	873.24	980.15
Deposits with original maturity of less than three months	11,261.99	2,610.95
<b>Total</b>	<b>12,135.36</b>	<b>3,591.23</b>

For Automobile Corporation of Goa Limited

Place: Mumbai, Maharashtra  
Dated: 05 May 2026

Pranab Ghosh  
CEO & Executive Director  
DIN 10536772

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**Automobile Corporation of Goa Limited (ACGL)**  
announced its financial results for Q4 FY26 on 05<sup>th</sup> May 2026

**Key Financial for Q4 FY26 Highlights:**

- Total income : Rs. 276.30 crore, up by 25.20% QoQ
- EBITDA after exceptional item : Rs. 30.53 crore (EBITDA margin at 11.05%)
- Profit Before Tax : Rs 28.99 crore up by 28.36% QoQ (PBT margin at 10.49%)  
After exceptional item (PBT)
- Earnings Per Share (EPS)\* : Rs 35.02

Performance for the period	In Rs. Crores	Q4 - FY26	Q3 - FY26	Q4 - FY25	12M-FY26	12M-FY25
	Total income (In Rs. Crores)		276.30	203.68	220.69	951.16
EBITDA % #		11.05%	7.90%	10.79%	10.51%	9.95%
PBT %		10.49%	7.16%	10.23%	9.90%	9.25%
EPS *		35.02 *	17.84 *	27.65 *	114.79	76.54

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

**Operational Highlights of Quarter 4 of FY 2025-2026:**

- Your Company has improved its operational performance in comparison to previous quarter of corresponding year, delivering 2,918 bus bodies in quarter ending 31<sup>st</sup> March'26 as against 2,406 units in the corresponding quarter of the previous financial year
- The Company is committed to Net Zero and started construction of lake in March'26 in its endeavour to achieve water neutrality

**Looking ahead**

- The Company is experiencing volatility in commodity prices, while its export performance continues to be impacted by the prevailing geopolitical environment
- Despite the challenges the Company remains focused on maintaining stable operational & financial performance by focusing on operational efficiencies & cost control

**Corporate action**

1. Pursuant to the approval of the NCLT, the merger of Tata Motors Finance Limited with Tata Capital Limited was completed on 8<sup>th</sup> May 2025. Consequent to this restructuring, the shareholding of Tata Capital Limited (formerly known as Tata Motors Finance Limited) has been reclassified and given effect from "Promoter Shareholding" to "Public Shareholding"

2. Dividend

On 05 May 2026, the Board of Directors of the Company has proposed a final dividend of Rs. 22.50 per equity share in respect of the year ended 31 March 2026, subject to the approval of shareholders at the Annual General Meeting, and if approved, would result in a cash outflow of approximately Rs. 1,369.94 lakhs.