



AUTOMOBILE CORPORATION OF GOA LIMITED

January 31, 2024

Scrip code: 505036
ISIN: INE451C01013

To,
BSE Limited
First Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
MUMBAI – 400 001

Dear Sir/Madam,

Sub: **-Newspaper Advertisement- Financial Results for the Quarter and Nine Months ended December 31, 2023**

Pursuant to Regulations 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the newspaper advertisement for the Financial Results of Automobile Corporation of Goa Limited (“the Company”) for quarter and nine months ended December 31, 2023, published on January 31, 2024 in the following newspapers;

- a. Financial Express
- b. Dainik Pudhari

These are also being made available on the Company's website at www.acglgoa.com

This is for your information and records please.

Thanking you,

Yours faithfully,
For Automobile Corporation of Goa Ltd.

MITESH
GIRISH
GADHIYA

Digitally signed by
MITESH GIRISH
GADHIYA
Date: 2024.01.31
17:30:02 +05'30'

Mitesh Gadhiya
Company Secretary

Red Sea woes hurting Asian fuel exports

SUKALP SHARMA
New Delhi, January 30

EVEN AS WEST-TO-EAST crude oil flows—mainly Russian oil headed to India and China—via the Suez Canal have not been majorly impacted by the Red Sea troubles, refined petroleum product exports to Europe through the crucial trade route have seen disruptions, according to commodity market analytics firm Kpler. The trend is significant for India as the country is a top destination for Russian crude and also an important source market for fuels, particularly aviation turbine fuel (ATF) or jet fuel, for Europe.

Over the past couple of months, a number of cargo ships have come under attack from the Iran-backed Houthis rebels of Yemen around the Bab el-Mandeb strait, which leads to the Red Sea and Suez Canal, forming the shortest, albeit narrow, route to the Mediterranean Sea and beyond from the Arab Peninsula, North-East Africa, and the Arabian Sea.

The route is seen as an important artery of global goods and energy supplies. The Houthis have so far claimed that they are targeting vessels with links to Israel and its allies in view of its military offensive in Gaza.

"West-to-east flows via the Suez Canal, mainly made of Russian crude, have been less impacted, remaining steady at around 1.4 Mbd (million barrels per day). So far this month all cargoes shipped to Asia from Western Russian ports have travelled via the Suez Canal," Kpler said in a report. It also noted that Russian refined fuel cargoes headed to Asia via the Suez Canal, too, appear to be "undeterred by the escalating hostilities in the Red Sea".

While Kpler did caution that

TRADE TROUBLES

■ Tankers carrying Russian crude have largely been immune to the Red Sea troubles



■ The Red Sea situation has forced major shipping lines and Western oil companies to shun the route

■ They are taking onger route around Africa via the Cape of Good Hope

■ Higher risk premiums and longer voyages have hit movement of goods between Asia and Europe

the recent attack on a tanker carrying Russian naphtha could see tanker transits through the Red Sea fall relatively more steeply in the coming weeks, it also noted that there has been no immediate change in tanker approaches since the attack and four tankers carrying Russia's flagship Urals crude passed through the Bab el-Mandeb strait with another three heading south through the Red Sea.

As reported earlier by *The Indian Express*, tankers carrying Russian crude have largely been immune to the security situation in the Red Sea region, which has forced a number of major shipping lines and Western oil companies to shun the route and instead take the much longer route around Africa via the Cape of Good Hope. Higher risk premiums and longer voyages have hit movement of goods between Asia and Europe in terms of higher freight rates.

Govt seeks service inclusion in EFTA trade deal

PRESS TRUST OF INDIA
New Delhi, January 30

INDIA HAS SOUGHT investment commitments from Switzerland under the proposed free trade agreement with the four-nation EFTA bloc, a top government official said on Tuesday.

The European Free Trade Association (EFTA) members are Iceland, Liechtenstein, Norway, and Switzerland.

The official also said negotiations for the pact are at an advanced stage and both sides are trying to conclude it fast.

The investment commitment would help India balance Switzerland's decision to remove customs duties on most of its goods.

When asked if this move would have an implication on the agreement, the official said that it can be bargained against many other things. "We have told them that we will be requiring commitments on investments so that this zero duty on goods can balance more investments and more manufacturing in the country," the official said.

The Indian negotiators are also trying to see how the Swiss companies can come and manufacture in India so that it gives a boost to Make in India programme and also helps in raising the domestic manufacturing power.

When asked about the demand for duty cut in gold by some EFTA members, the official said "that is part of it, but our major focus is on non-gold issues".

Switzerland is the largest source of gold imports, with about 41% share during April-October this fiscal, followed by the UAE (about 13%) and South Africa (about 10%). The precious metal accounts for over 5% of the country's total imports. Switzerland has large historical accumulations of gold and it primarily refines imported gold.

In 2022-23, India's imports from Switzerland stood at \$15.79 billion, in stark contrast to its exports of \$1.34 billion, leading to a substantial trade deficit of \$14.45 billion. India received about \$10 billion for foreign direct investments from



Switzerland during April 2000 and September 2023.

India and EFTA have been negotiating the pact, officially dubbed as Trade and Economic Partnership Agreement (TEPA), since January 2008 to boost economic ties.

Commerce and Industry Minister Piyush Goyal recently held a meeting with Swiss Federal Councilor Guy Parmelin in Mumbai.

Parmelin, in a social media post on X, had said that officials are working round the clock to settle last details so that it can be signed as soon as possible.

"At the last-minute invitation of my Indian counterpart @Piyush-Goyal, I travelled directly from the WEF in Davos to Mumbai/India. After 16 years of negotiations, we found balanced solutions to the main open issues of the EFTA-India trade agreement," Parmelin had said. The last round of talks between the countries concluded on January 13 here.

Negotiations are held on various chapters, including trade in goods, rules of origin, intellectual property rights (IPRs), trade in services, investment, promotion and cooperation, trade and sustainable development, and trade facilitation.

EFTA has 29 free trade agreements (FTAs) with 40 partner countries, including Canada, Chile, China, Mexico, and Korea.

Under free trade pacts, two trading partners significantly reduce or eliminate customs duties on the maximum number of goods traded between them, besides easing norms to promote trade in services and investments.

Star Health posts 38% rise in net profit: Star Health and Allied Insurance reported a 38% growth in net profit to ₹290 crore for the December quarter. The Chennai-based company said its gross written premium rose 16% to ₹3,606 crore in the reporting period. Net premium income rose to ₹3,151.8 crore from ₹2,941.4 crore, while it paid ₹2,156.8 crore in claims during the period, which was ₹1,928.3 crore in the same time last year. —PTI

Govt may set fiscal deficit target at 5.3%

RANEN BANERJEE

THE BUDGETTING EXERCISE involves balancing revenues and expenditures to contain the deficit to a level that is measured in terms of a percentage of the GDP. The fiscal deficit—and, by inference, debt sustainability—is a metric monitored closely by various agencies. The Budget estimates presented for FY 2023-24 estimated the fiscal deficit at 5.9%.

The interim Budget will provide a projection of where the fiscal deficit is likely to land as per the revised estimates of revenue and expenditure. The revised estimates for FY24 on the key fiscal metrics need to be closely watched as they will provide indications on the fiscal health and ability of the government to continue pump priming the economy through higher revenue and capital expenditures when the full-year Budget is presented, and on whether the path of fiscal consolidation presented in the previous Budget can still be achieved.

On the revenue side, assuming the same proportionate monthly revenue collections as last year, we estimate that revenue receipts are likely to exceed the Budget estimate by ₹2.11 trillion in FY24, i.e. 8%. However, the government's non-debt capital receipts (primarily asset monetisation and disinvestment proceeds) till November 2023 were only ₹0.25 trillion, against the annual budgeted estimate of ₹0.84 trillion. With the upcoming general elections and model code of conduct kicking in sometime in March, the pace of disinvestment is unlikely to keep up during Q4. Thus, we estimate that the government's non-debt capital receipts are likely to remain around ₹0.3 trillion for FY24. This means that the revised revenue estimates would be around ₹1.57 trillion more than the Budget estimates.

On the expenditure side, we are aware that the first batch of supplementary demand for grants was passed by Parlia-



ment, and this estimates an additional net cash outgo of approximately ₹0.58 trillion. This additional spending is focused on fertiliser subsidies, subsidies to state governments on decentralised procurement of foodgrains under PMGKAY, pay and allowances for defence services, LPG-related subsidies and MGNREGA allocation. In addition, the finance ministry has also sought expenditure proposals from various ministries and departments under the second and final batch of supplementary demands for grants that will be part of the interim Budget. If we assume a similar additional cash outgo of around ₹0.6 trillion in the second supplementary grants, then the government would be left with around ₹0.39-trillion additional fiscal headroom.

We must take into consideration that the government had estimated the FY24 fiscal deficit at 5.9% of the GDP based on the assumption of a 10.5% growth in nominal GDP. However, the nominal GDP growth is expected to be only 8.9% as per the first advance estimate for the GDP of FY24. This means a reduced base for the computation of the fiscal deficit as a percentage of GDP. This will lead to a shrinkage of available absolute fiscal deficit headroom by ₹0.31 trillion to maintain the fiscal deficit-to-GDP ratio at 5.9%. This is less than the estimated additional fiscal headroom of ₹0.39 million as estimated above. Thus, overall, the government should be comfortably able to meet the targeted fiscal deficit

of 5.9% of the GDP.

We estimate net tax receipts to be ₹27.6 trillion in FY25, assuming an improvement in the tax-to-GDP ratio. In addition, we estimate only the trend growth rate in non-tax revenue and non-debt receipts to land at around ₹0.5 trillion, given that work on disinvestment could only commence around July. Thus, the total non-debt receipts are expected to be around ₹31.4 trillion in FY25.

Assuming a 10% growth in budgeted expenditure, government expenditures are estimated to be ₹49.5 trillion for FY25. Thus, the fiscal deficit for FY25 can land at around ₹18.2 trillion, or 5.5% of the GDP.

An aggressive fiscal deficit target of 5.3% could be set by the government in the interim Budget. This will require around ₹0.6 trillion of additional revenue estimates. It can be achieved by making aggressive assumptions on additional revenues under transfers from public sector enterprises, higher dividends from the RBI and aggressive targets for demonetisation. It is unlikely that there will be any curtailment of government expenditure given that private consumption and investment growth is still to pick up pace. The quality of Budget spend enhancement by way of higher capex allotments is likely to continue, and we estimate the capex to be pegged at ₹12.5 trillion.

(The author is partner and leader economic advisory, PwC India)

Shinde Sena wants UCC to be passed

THE EKNATH SHINDE-LED Shiv Sena on Tuesday demanded that a Bill on the Uniform Civil Code be passed in the coming Budget session of Parliament.

Speaking at conference in New

Delhi after an all-party meet on the eve of the session, Sena MP Rahul Shewale also demanded that Parliament pass a resolution congratulating Prime Minister Narendra Modi for the construction of the Ram temple in Ayodhya.

Shewale, the Sena's leader in the Lok Sabha, said as the session would be the last session before the general elections, a bill on Uniform Civil Code (UCC) should be passed.

—PTI

Nuvoco Vistas Corporation Limited

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CIN : L26940MH1999PLC118229



EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THREE MONTHS AND NINE MONTHS ENDED DECEMBER 31, 2023

(Rs. in crore except earnings per share and ratios)

Sl No.	Particulars	Three Months Ended	Nine Months Ended	Corresponding Quarter Ended	Financial Year Ended
		31.12.2023	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Audited
1	Total Income	2,431.87	7,825.77	2,608.76	10,599.38
2	Profit/(loss) before exceptional item and tax	56.82	50.92	(100.70)	(239.44)
3	Profit/(loss) before tax	56.82	50.92	(100.70)	(645.24)
4	Net profit/(loss) for the period after tax	31.03	47.02	(75.29)	15.86
5	Total comprehensive income/(loss) for the period [comprising profit/(loss) for the period after tax and other comprehensive income/(loss)]	30.95	46.93	(76.28)	17.77
6	Paid up Equity share capital	357.16	357.16	357.16	357.16
7	Reserves (excluding revaluation reserve)	8,528.77	8,528.77	8,277.08	8,481.84
8	Securities Premium Account	5,618.16	5,618.16	5,618.16	5,618.16
9	Net worth	8,885.93	8,885.93	8,634.24	8,839.00
10	Outstanding Debt	4,607.16	4,607.16	5,267.32	4,617.70
11	Debt Equity ratio (times)	0.52	0.52	0.61	0.52
12	Earnings per equity share (Face value of Rs. 10/- each)				
	1. Basic (Rs.)	0.87	1.32	(2.11)	0.44
	2. Diluted (Rs.)	0.87	1.32	(2.11)	0.44
	(Not Annualised except for the year ended 31.03.2023)				
13	Debt redemption reserve	29.15	29.15	41.65	41.65
14	Debt service coverage ratio (times)	1.27	1.13	1.11	1.12
15	Interest service coverage ratio (times)	4.59	3.04	3.28	2.85

Notes:

1. These Unaudited Consolidated Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on January 29, 2024. These Unaudited Consolidated Financial Results are prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulations 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. Key Standalone Financial Information

Sl No.	Particulars	Three Months Ended	Nine Months Ended	Corresponding Quarter Ended	Financial Year Ended
		31.12.2023	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Audited
1	Total income	2,030.06	6,538.01	2,121.49	8,679.31
2	Profit/(loss) before exceptional item and tax	52.57	78.13	(45.95)	(132.23)
3	Profit/(loss) before tax	52.57	78.13	(45.95)	(370.45)
4	Net profit/(loss) for the period after tax	30.43	68.56	(26.24)	90.17
5	Total comprehensive income/(loss) for the period [comprising profit/(loss) for the period after tax and other comprehensive income/(loss)]	30.35	68.47	(27.23)	90.73

3. The above is an extract of the detailed format of Unaudited Financial Results filed with the Stock Exchanges under Regulations 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Standalone and Consolidated Financial Results are available on the websites of the Stock Exchanges i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and also on the Company's website (www.nuvoco.com).

4. For the other line items referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertinent disclosures have been made and are available on the websites of the Stock Exchanges i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and also on the Company's website (www.nuvoco.com).

For and on behalf of the Board
Jayakumar Krishnaswamy
Sd/-
Managing Director
DIN: 02099219

Place: Mumbai
Date: January 29, 2024

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AUTOMOBILE CORPORATION OF GOA LIMITED

Regd. Office: Honda, Sattari, Goa - 403 530.
Tel: 0832-2383003; CIN: L35911GA1980PLC000400; Email: sectl@acg.goa.com; Website: www.acg.goa.com

Annexure I

EXTRACT OF STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023

(₹ in Lakhs)

Sr. No.	Particulars	3 months ended 31 December 2023 (Audited)	Preceding 3 months ended 30 September 2023 (Audited)	Corresponding 3 months ended 31 December 2022 (Audited)	Year to date figures for current period ended 31 December 2023 (Audited)	Year to date figures for previous period ended 31 December 2022 (Audited)	Previous year ended 31 March 2023 (Audited)
1.	Total revenue from operations	13,987.23	12,409.38	8,773.20	41,495.06	36,887.85	50,621.46
2.	Profit before exceptional items and tax	1,311.01	1,009.13	538.24	3,666.08	2,417.45	3,415.27
3.	Profit before tax (after exceptional items) (Refer note 2)	1,311.01	1,009.13	538.24	3,666.08	2,714.14	3,711.96
4.	Profit after tax (after Exceptional)	978.05	757.76	410.00	2,745.85	2,011.96	2,784.61
5.	Total Comprehensive Income [Comprising Profit (after tax) and Other Comprehensive Income (after tax)]	922.22	804.02	428.70	2,722.03	1,959.85	2,629.62
6.	Equity Share Capital	608.86	608.86	608.86	608.86	608.86	608.86
7.	Reserves (excluding revaluation reserve) as shown in the audited Balance sheet of previous year						18,761.22
8.	Basic and diluted Earnings per share (in ₹) *(not annualised)	16.07*	12.44*	6.73*	45.10*	33.04*	45.73

Notes

1. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30 January 2024. The statutory auditors have expressed an unmodified audit opinion on these results.

2. Exceptional item:-

The fire incidence took place on 8 February 2022 at Plant 1 of Goa which had affected the main stores and some property, plant and equipment. The Company had lodged the claim with the insurance company and accordingly reported the exceptional loss of ₹ 594.22 Lakhs (after netting-off of interim payment received from insurance company of ₹ 200 Lakhs) during the year ended 31 March 2022. Further, the Company has received ₹ 410.80 Lakhs, as full and final settlement towards the claim and accordingly recognised exceptional income of ₹ 296.69 Lakhs (after netting-off of expenditure in relation to repairs of such assets amounting to ₹ 114.11 lakhs) during the nine month ended 31 December 2022 and year ended 31 March 2023.

3. On 30 January 2024, the Board of Directors of the Company have declared a interim dividend of ₹ 5 per equity share (₹ 2.50 per equity share for previous comparative period ending 31 December 2022) and would result in a cash outflow of approximately ₹ 304.43 lakhs.

For Automobile Corporation of Goa Limited

O. V. Ajay
CEO & Executive Director
DIN 07042391

Place : Panaji, Goa

Dated : 30 January 2024

Note: Results are also available on the website of the company - www.acg.goa.com and BSE Limited - www.bseindia.com



ऑटोमोबाईल कॉर्पोरेशन ऑफ गोवा लिमिटेड

नोंदणी कार्यालय - होंडा, सत्तरी-गोवा ४०३५३०

फोन : (+९१) २३८३००३

सीआयएन : L35911GA1980PLC000400

ई-मेल : sectl@acglgoa.com वेबसाईट : www.acglgoa.com

३१ डिसेंबर २०२३ रोजी संपलेल्या तिमाही आणि नऊमाही लेखापरिक्षित परिणामांच्या स्टेटमेंटचा सारांश

रु. लाखात

अ.क्र.	तपशील	३१ डिसेंबर २०२३ रोजी संपलेले तीन महिने (लेखापरिक्षित)	३० सप्टेंबर २०२३ रोजी संपलेले आधीचे तीन महिने (लेखापरिक्षित)	मागील वर्षात ३१ डिसेंबर २०२२ रोजी संपलेले संबंधित ३ महिने (लेखापरिक्षित)	३१ डिसेंबर २०२३ रोजी संपलेल्या चालू कालावधीसाठी वर्ष ते तारखेचे आकडे (लेखापरिक्षित)	३१ डिसेंबर २०२२ रोजी संपलेल्या संपलेल्या मागील कालावधीसाठी वर्ष ते तारखेचे आकडे (लेखापरिक्षित)	३१ मार्च २०२३ रोजी संपलेले मागील वर्ष (लेखापरिक्षित)
१	व्यवहारातून झालेली निव्वळ मिळकत	१३,९८७.२३	१२,४०९.३८	८,७७३.२०	४१,४९५.०६	३६,८८७.८५	५०,६२९.४६
२	अपवादात्मक वस्तू आणि करपूर्व नफा	१,३११.०१	१,००९.१३	५३८.२४	३,६६६.०८	२,४१७.४५	३,४१५.२७
३	करपूर्व नफा (अपवादात्मक वस्तून्तर) (टीप २ पहा)	१,३११.०१	१,००९.१३	५३८.२४	३,६६६.०८	२,७१४.१४	३,७११.९६
४	निव्वळ नफा करोत्तर (अपवादात्मक नंतर)	९७८.०५	७५७.७६	४१०.००	२,७४५.८५	२,०११.९६	२,७८४.६९
५	एकूण व्यापक मिळकत [(नफा) (करोत्तर) आणि इतर सर्वसमावेशक मिळकत (करोत्तर)]	९२२.२२	८०४.०२	४२८.७०	२,७२२.०३	१,९५९.८५	२,६२९.६२
६	समभाग भांडवल	६०८.८६	६०८.८६	६०८.८६	६०८.८६	६०८.८६	६०८.८६
७	राखीव (गेल्या वर्षीच्या ताळमेळात (वॅलन्सशीट) दाखवण्यात आल्याप्रमाणे पुनर्मुल्यांकन राखीव वगळून)						१८,७६१.२२
८	बेसिक आणि डायल्युटेड मिळकत दर शेअर (रु.त.)* (वार्षिक नसलेले)	१६.०७*	१२.४४*	६.७३*	४५.१०*	३३.०४*	४५.७३

टीप :

- हे रिझल्ट्स हे लेखा समितीने पुनर्परिक्षित केले आहेत आणि संचालक मंडळाने ३० जानेवारी २०२४ रोजी झालेल्या बैठकीत त्याला मंजुरी दिली आहे. वैधानिक लेखा परिक्षकांनी या रिझल्ट्सवर अपरिवर्तित मत व्यक्त केले आहे.
- अपवादात्मक वस्तू :- ८ फेब्रुवारी २०२२ रोजी गोव्यातील प्लांट १ मध्ये आगीची घटना घडली. ज्यामुळे मुख्य स्टोअर आणि काही मालमता, कारखाना आणि उपकरणावर परिणाम झाला. ३१ मार्च २०२२ रोजी संपलेल्या तिमाहीत कंपनीने विमा कंपनीकडे दावा दाखल केला होता आणि त्यानुसार रु. ५९४.२२ लाख (विमा कंपनीकडून रु. २०० लाखांची तात्पुरती देय रक्कम प्राप्त झाल्यानंतर) अपवादात्मक तोटा नोंदवला होता. कंपनीला रु. ४१०.८० लाख दाव्यासाठी पूर्ण आणि अंतिम सेटलमेंट म्हणून आणि त्यानुसार मान्यताप्राप्त अपवादात्मक उत्पन्न रु. २९६.६९ लाख (रु. ११४.११ लाख एवढ्या रकमेच्या अशा मालमतेच्या दुरुस्तीच्या संदर्भात खर्च पूर्ण केल्यानंतर) ३१ डिसेंबर २०२२ रोजी संपलेल्या नऊमाही आणि ३१ मार्च २०२३ रोजी संपलेल्या वर्षात प्राप्त झाले.
- ३० जानेवारी २०२४ रोजी, कंपनीच्या संचालक मंडळाने रु. ५ प्रती इक्विटी शेअरचा (३१ डिसेंबर २०२२ रोजी संपलेल्या मागील तुलनात्मक कालावधीसाठी रु. २.५० प्रती इक्विटी शेअर) अंतरीत लाभांश जाहीर केला आहे आणि याचा परिणाम अंदाजे रुपये ३०४.४३ लाख रोख स्वरूपात दिली जाईल.

ऑटोमोबाईल कॉर्पोरेशन ऑफ गोवा लिमिटेड करिता
ओ. व्ही. अजय
सीईओ आणि व्यवस्थापकिय संचालक
डीआयएन ०७०४२३९१

ठिकाण : पणजी, गोवा

दिनांक : ३० जानेवारी २०२४

सूचना : नोटीस कंपनीच्या www.acglgoa.com वीएसई लि. च्या www.bseindia.com या संकेतस्थळावरही उपलब्ध आहे.