



# AUTOMOBILE CORPORATION OF GOA LIMITED

2<sup>nd</sup> November, 2022

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 : Declaration for un-modified opinion with Audit Report on the Audited Financial Statements of the Company for the quarter/half year ended 30th September, 2022**

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that M/s. B S R & Co, LLP, Chartered Accountants, statutory auditors of the Company, have issued an audit report with un-modified opinion on the audited financial results of the Company for the quarter/half year ended 30th September, 2022.

Please take the same on your records.

Thanking you,

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

  
**Sanu Kapoor**  
**Company Secretary**

# B S R & Co. LLP

Chartered Accountants

8th floor, Business Plaza,  
Westin Hotel Campus,  
36/3-B, Koregaon Park Annex,  
Mundhwa Road, Ghorpadi,  
Pune - 411001, 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 Financial Results**

### Opinion

We have audited the accompanying quarterly financial results of Automobile Corporation of Goa Limited ("the Company") for the quarter ended 30 September 2022 and the year to date results for the period from 01 April 2022 to 30 September 2022, 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, these 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 accounting standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the quarter ended 30 September 2022 as well as the year to date results for the period from 01 April 2022 to 30 September 2022.

### 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 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 we have obtained, is sufficient and appropriate to provide a basis for our opinion.

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

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements.

The Company's Management and the Board of Directors are responsible for the preparation of these 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 Standard 34, 'Interim Financial Reporting' 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Independent Auditor's Report (Continued)**

**Automobile Corporation of Goa Limited**

In preparing the 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 is also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the 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 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 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management 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 Company's ability to continue as a going concern. 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 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 financial results, including the disclosures, and whether the 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.

B S R & Co. LLP

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

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.

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

*Chartered Accountants*

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

**ABHISHEK**

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ABHISHEK

Date: 2022.11.02

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**Abhishek**

*Partner*

Pune

02 November 2022

Membership No.: 062343

UDIN: 22062343BBTBMF8836



# AUTOMOBILE CORPORATION OF GOA LIMITED

## STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2022

Rs. In Lakhs							
Sr. No.	Particulars	3 months ended 30 September 2022 (Audited)	Preceding 3 months ended 30 June 2022 (Audited)	Corresponding 3 months ended 30 September 2021 In the previous year (Audited)	Year to date figures for current period ended 30 September 2022 (Audited)	Year to date figures for previous period ended 30 September 2021 (Audited)	Previous year ended 31 March 2022 (Audited)
1	<b>Revenue from operations</b>						
	a) Sale of products (net)	13,307.75	14,011.73	5,172.74	27,319.48	8,606.21	26,877.90
	b) Other operating income	638.66	156.51	92.54	795.17	478.29	1,300.12
	<b>Total revenue from operations</b>	<b>13,946.41</b>	<b>14,168.24</b>	<b>5,265.28</b>	<b>28,114.65</b>	<b>9,084.50</b>	<b>28,178.02</b>
	Other income	195.14	152.73	237.61	347.87	449.08	729.21
	<b>Total income</b>	<b>14,141.55</b>	<b>14,320.97</b>	<b>5,502.89</b>	<b>28,462.52</b>	<b>9,533.58</b>	<b>28,907.23</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	10,528.98	10,722.37	4,045.25	21,251.35	6,651.09	19,960.78
	b) Changes in inventories of finished goods, work-in-progress and scrap	(289.57)	(697.72)	(170.60)	(987.29)	(145.69)	87.42
	c) Employee benefits expense	1,127.88	1,174.29	925.50	2,302.17	2,075.43	3,918.78
	d) Finance costs	1.91	1.89	2.21	3.80	5.06	9.41
	e) Depreciation and amortisation expense	116.80	116.29	127.37	233.09	252.98	497.48
	f) Other expenses	1,829.37	1,950.82	777.14	3,780.19	1,348.57	3,504.69
	<b>Total expenses</b>	<b>13,315.37</b>	<b>13,267.94</b>	<b>5,706.87</b>	<b>26,583.31</b>	<b>10,187.44</b>	<b>27,978.56</b>
3	<b>Profit/(Loss) before exceptional item and tax (1-2)</b>	<b>826.18</b>	<b>1,053.03</b>	<b>(203.98)</b>	<b>1,879.21</b>	<b>(653.86)</b>	<b>928.67</b>
4	Exceptional item (refer note 2)	210.80	85.89	-	296.69	-	(594.22)
5	<b>Profit/(Loss) from ordinary activities before tax (3+4)</b>	<b>1,036.98</b>	<b>1,138.92</b>	<b>(203.98)</b>	<b>2,175.90</b>	<b>(653.86)</b>	<b>334.45</b>
6	<b>Tax expense</b>						
	(a) Current tax (refer note 3)	64.27	83.13	-	147.40	-	3.15
	(b) Deferred tax	199.22	227.32	(48.66)	426.54	(160.44)	(12.84)
7	<b>Profit/(Loss) for the period (5-6)</b>	<b>773.49</b>	<b>828.47</b>	<b>(155.32)</b>	<b>1,601.96</b>	<b>(493.42)</b>	<b>344.14</b>
8	<b>Other comprehensive income:</b> Items that will not be reclassified to profit and loss:						
	(a) Remeasurement (losses) and gains on defined benefit obligations	(1.23)	(93.40)	(23.79)	(94.63)	(47.28)	(170.03)
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.31	23.51	5.99	23.82	11.90	42.79
	<b>Total Other comprehensive income/(loss) for the period</b>	<b>(0.92)</b>	<b>(69.89)</b>	<b>(17.80)</b>	<b>(70.81)</b>	<b>(35.38)</b>	<b>(127.24)</b>
9	<b>Total Comprehensive profit/(loss) for the period (7+8)</b>	<b>772.57</b>	<b>758.58</b>	<b>(173.12)</b>	<b>1,531.15</b>	<b>(528.80)</b>	<b>216.90</b>
10	Paid Up Equity Share Capital (Face Value Rs.10/-)	608.86	608.86	608.86	608.86	608.86	608.86
11	Basic Earnings per share (in Rs.) * (not annualised)	12.70	13.61	(2.55)	26.31	(8.10)	5.65
12	Diluted Earnings per share (in Rs.) * (not annualised)	12.70	13.61	(2.55)	26.31	(8.10)	5.65
	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 02 November 2022. The statutory auditors have expressed an unmodified audit opinion on these results.
- 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 Rs. 594.22 Lakhs (after netting-off of interim payment received from insurance company of Rs. 200 Lakhs) in the quarter ended 31 March 2022. During the current period ending 30 September 2022, the Company has received Rs. 410.80 lakhs as the full and final settlement towards the claim and accordingly recognised exceptional income of Rs. 296.69 Lakhs (after netting-off of expenditure in relation to repairs of such assets amounting to Rs. 114.11 lakhs).
- Current tax expense includes tax for earlier years amounting to Rs. nil [(quarter ended 30 June 2022 – Rs. nil) (quarter ended 30 September 2021 - Rs. nil) (half year ended 30 September 2022 – Rs. nil) (half year ended 30 September 2021 – Rs. nil) (year ended 31 March 2022 - Rs.3.15 lakhs)].
- The Company received approval from BSE on 02 May 2022 approving the reclassification of EDC Limited from "Promoter shareholder" to "Public shareholding" pursuant to the Regulation 31(A) of Listing Regulations as amended and other applicable provisions. The Company has taken the same on record and given effect of such reclassification as required.
- The Statement of Cash Flows is attached as Annexure I.
- The companies PF Trust "Automobile Corporation of Goa Ltd. Employees Provident Fund Trust" which was managed by the Company, had applied for surrender on 26 March 2021 and received the order from EPFO on 26 March 2021 to comply as an un-exempted establishment w.e.f... 01 April 2021. On 06 September 2021, the Company received an order from the Goa Regional P.F. Commissioner, which stated that the establishment has not violated any terms and condition of grant of exemption under Appendix A of para 27AA of the E.P.F Scheme, 1952. As a result of which the Company had written back an amount of Rs. 226.96 lakhs in the previous year.
- Details of other income shown on net basis are as below:

Particulars	Quarter ended			Half year ended		Year ended
	30 September 2022 (Audited)	30 June 2022 (Audited)	30 September 2021 (Audited)	30 September 2022 (Audited)	30 September 2021 (Audited)	31 March 2022 (Audited)
Fair value gain/(loss) on financial assets (Investments) at fair value through profit and loss	62.75	(56.43)	98.95	6.32	168.52	176.80

For Automobile Corporation of Goa Limited

*(Signature)*  
O. V. Ajay  
CEO & Executive Director  
DIN 07042391

Place: Panaji, Goa  
Dated: 02 November 2022

Registered Office & Factory : Honda, Sattari, Goa-403 530 (India)

Tel. : (+91) 832 6731111, 6731215 Fax: (+91) 832 6731262

CIN - L35911GA1980PLC000400

website : www.acglgoa.com



# AUTOMOBILE CORPORATION OF GOA LIMITED

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED AS ON 30 SEPTEMBER 2022

Sr.No.	PARTICULARS	Rs. In Lakhs					
		3 months ended 30 September 2022 (Audited)	Preceding 3 months ended 30 June 2022 (Audited)	Corresponding 3 months ended 30 September 2021 In the previous year (Audited)	Year to date figures for current period ended 30 September 2022 (Audited)	Year to date figures for previous period ended 30 September 2021 (Audited)	Year to date figures for the previous year ended 31 March 2022 (Audited)
1	Segment revenue						
	a) Pressing segment - Refer note 1(A)	2,045.57	1,866.45	1,191.10	3,912.02	2,352.86	6,360.04
	b) Bus body segment - Refer note 1(B)	11,901.50	12,301.79	4,074.18	24,203.29	6,734.03	21,826.83
	<b>Total</b>	<b>13,947.07</b>	<b>14,168.24</b>	<b>5,265.28</b>	<b>28,115.31</b>	<b>9,086.89</b>	<b>28,186.87</b>
	less: Inter segment revenue	0.66	-	-	0.66	2.39	8.85
	<b>Total revenue from operations</b>	<b>13,946.41</b>	<b>14,168.24</b>	<b>5,265.28</b>	<b>28,114.65</b>	<b>9,084.50</b>	<b>28,178.02</b>
2	Segment results						
	Before tax and interest from segment						
	a) Pressing segment	54.88	78.40	15.18	133.28	30.06	304.81
	b) Bus body segment (Refer note 2 below)	780.77	1,001.97	(638.46)	1,782.74	(1,273.97)	(785.88)
	<b>Total</b>	<b>835.65</b>	<b>1,080.37</b>	<b>(623.28)</b>	<b>1,916.02</b>	<b>(1,243.91)</b>	<b>(481.07)</b>
	Less:						
	i) Finance cost	0.64	0.68	0.98	1.32	2.11	4.02
	ii) Other un-allocable (income)/expenditure (net)	(201.97)	(59.23)	(420.28)	(261.20)	(592.16)	(819.54)
	<b>Total Profit/(Loss) before tax</b>	<b>1,036.98</b>	<b>1,138.92</b>	<b>(203.98)</b>	<b>2,175.90</b>	<b>(653.86)</b>	<b>334.45</b>
3	Capital employed (Segment assets - Segment liabilities)						
	a) Pressing segment	2,827.11	2,678.23	2,964.91	2,827.11	2,964.91	3,091.64
	b) Bus body segment	2,631.58	1,877.15	2,623.68	2,631.58	2,623.68	2,411.21
	c) Unallocated	12,965.14	13,095.88	10,558.39	12,965.14	10,558.39	11,389.83
	<b>Total Capital employed in the Company</b>	<b>18,423.83</b>	<b>17,651.26</b>	<b>16,146.98</b>	<b>18,423.83</b>	<b>16,146.98</b>	<b>16,892.68</b>

### Notes

- Segment revenue:-
  - The segment revenue includes an amount of Rs. nil towards reversal of provision from trade receivable, on account of settlement of prices [(quarter ended 30 June 2022 - Rs. nil) (quarter ended 30 September 2021 - Rs. nil) (half year ended 30 September 2022 - Rs. nil) (half year ended 30 September 2021 - Rs. nil) (year ended 31 March 2022 - Rs. 100.95 lakhs)] for the pressing division.
  - The segment revenue includes an amount of Rs. nil towards reversal of provision from trade receivable, on account of settlement of prices [(quarter ended 30 June 2022 - Rs. nil) (quarter ended 30 September 2021 - Rs. nil) (half year ended 30 September 2022 - Rs. nil) (half year ended 30 September 2021 - Rs. nil) (year ended 31 March 2022 - Rs. 261.68 lakhs)] for the bus division.
- 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 Rs. 594.22 Lakhs (after netting-off of interim payment received from insurance company of Rs. 200 Lakhs) in the quarter ended 31 March 2022. During the current period ending 30 September 2022, the Company has received Rs. 410.80 lakhs as the full and final settlement towards the claim and accordingly recognised exceptional income of Rs. 296.69 Lakhs (after netting-off of expenditure in relation to repairs of such assets amounting to Rs. 114.11 lakhs).
- The Statement of Cash Flows is attached as Annexure I.
- Tata Motors contributed Rs. 12,266.90 Lakhs for the quarter ended 30 September 2022 [(quarter ended 30 June 2022 - Rs. 12,956.90 Lakhs) (quarter ended 30 September 2021 - Rs. 2,587.73 Lakhs) (half year ended 30 September 2022 - Rs. 25,223.24 Lakhs) (half year ended 30 September 2021 - Rs. 7,229.92 Lakhs) (year ended 31 March 2022 - Rs. 23,495.37 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

  
O. V. Ajay  
CEO & Executive Director  
DIN 07042391

Place: Panaji, Goa  
Dated: 02 November 2022



# AUTOMOBILE CORPORATION OF GOA LIMITED

Annexure I

Cash flow statement for the period 1 April 2022 to 30 September 2022

Particulars	For the period from 1 April 2022 to 30 September 2022		For the period from 1 April 2021 to 30 September 2021		31 March 2022	
	Rs.In Lakhs	Rs.In Lakhs	Rs.In Lakhs	Rs.In Lakhs	Rs.In Lakhs	Rs.In Lakhs
<b>A. Cash flow from operating activities</b>						
Profit/(Loss) before tax		2,175.90		(653.86)		334.45
Adjustments for:						
Depreciation	233.09		252.98		497.48	
Fair valuation (loss)/gain on investments	-		(168.52)		(176.80)	
Gain on sale/scrap of property, plant and equipment	(2.11)		0.02		19.54	
Profit on redemption of mutual fund	(6.32)		-		-	
Finance costs	3.80		5.06		9.41	
Interest income	(305.38)		(238.60)		(464.27)	
Dividend income	(24.02)		(33.39)		(69.42)	
<b>Operating profit before working capital changes</b>		<b>(100.94)</b>		<b>(182.45)</b>		<b>(184.06)</b>
Changes in working capital						
<b>Operating profit before working capital changes</b>		<b>2,074.96</b>		<b>(836.31)</b>		<b>150.39</b>
Inventories	(1,173.35)		(254.36)		(35.65)	
Trade receivables	2,684.34		(1,419.46)		(4,826.28)	
Other current assets	(525.19)		(148.39)		(184.06)	
Security deposits	(29.19)		(31.14)		(6.83)	
Other financial assets - current	14.68		41.48		(20.81)	
Other non-current assets	(0.57)		(4.47)		(7.92)	
Trade payables	49.45		499.19		2,128.40	
Other financial liabilities	-		(249.86)		(249.86)	
Other current liabilities	(249.14)		(56.17)		318.24	
Provisions	291.73		(11.69)		72.42	
<b>Cash generated/(used) in operations</b>		<b>1,062.66</b>		<b>(1,634.87)</b>		<b>(2,812.35)</b>
Taxes (paid)/refund (net)		3,137.62		(2,471.18)		(2,661.96)
<b>Net cash used in operations</b>		<b>(481.18)</b>		<b>(55.05)</b>		<b>(201.90)</b>
<b>B. Cash flow from investing activities</b>		<b>2,656.44</b>		<b>(2,526.23)</b>		<b>(2,863.86)</b>
Payment for purchase of property plant and equipment and right of use of assets	(231.48)		(7.40)		(37.43)	
Proceeds from disposal of property, plant and equipment	3.34		0.08		1.83	
Investment in bank deposits	-		-		(0.38)	
Deposit Placed/matured (net)	(2,000.03)		(0.01)		0.37	
Inter corporate deposit placed	(7,400.00)		-		(800.00)	
Inter corporate deposit matured	6,800.00		500.00		1,200.00	
Redemption of mutual fund	1,079.45		-		-	
Interest received - Others	1.77		-		8.12	
Interest received on Inter corporate deposit	215.91		240.95		457.68	
Dividend received	24.02		33.39		69.42	
<b>Net cash generated (used in)/from investing activities</b>		<b>(1,507.02)</b>		<b>767.01</b>		<b>899.61</b>
<b>C. Cash flow from financing activities</b>						
Bill discounting arrangement / repayment of borrowing (net)	(1,221.49)		1,737.59		2,549.92	
Unclaimed dividend transferred to IEPF account	(17.89)		-		(21.46)	
Dividend paid (including dividend distribution tax)	-		(0.01)		-	
Payment of lease liability	(1.24)		-		(2.50)	
Bank balances in dividend account	17.89		-		21.46	
Interest paid	(1.36)		(2.62)		(4.52)	
<b>Net cash (used in)/generated from financing activities</b>		<b>(1,224.09)</b>		<b>1,734.96</b>		<b>2,542.90</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>(74.67)</b>		<b>(24.26)</b>		<b>578.65</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<b>603.09</b>		<b>24.44</b>		<b>24.44</b>
<b>Cash and cash equivalents at the end of the period</b>		<b>528.42</b>		<b>0.18</b>		<b>603.09</b>

Note:  
1. 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

Reconciliation of cash and cash equivalent with the Balance Sheet :-

Particulars	As at 30	As at 30	As at 31 March
	September 2022	September 2021	2022
Cash and cash equivalent as per Balance Sheet	528.42	0.18	603.09
Cash and cash equivalent as per Cash flow statement	528.42	0.18	603.09
<b>Comprises of</b>	<b>As at 30</b>	<b>As at 30</b>	<b>As at 31 March</b>
	<b>September 2022</b>	<b>September 2021</b>	<b>2022</b>
Cash on hand	0.13	0.18	0.13
Balances with bank in current account	528.29	-	602.96
<b>Total</b>	<b>528.42</b>	<b>0.18</b>	<b>603.09</b>

Place: Panaji, Goa  
Dated: 02 November 2022

  
O. V. Ajay  
CEO & Executive Director  
DIN 07042391

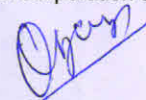


# AUTOMOBILE CORPORATION OF GOA LIMITED

STATEMENT OF ASSETS & LIABILITIES	Rs.In Lakhs	
	As at 30 September 2022	As at 31 March 2022
<b>I ASSETS</b>		
<b>(1) Non - current assets</b>		
(a) Right of use assets, property plant and equipment	4,873.71	5,016.95
(b) Intangible assets	2.04	1.76
(c) Capital work-in progress	117.16	-
(d) Investment property	14.32	14.45
(e) Financial assets		
(i) Loans	500.00	-
(ii) Security deposit	53.49	49.75
(iii) Other bank balances	0.38	0.38
(f) Income tax assets (net)	757.06	426.43
(g) Deferred tax assets (net)	-	346.78
(h) Other non-current assets	160.08	153.13
	<b>6,478.24</b>	<b>6,009.63</b>
<b>(2) Current assets</b>		
(a) Inventories	5,154.24	3,980.89
(b) Financial assets		
(i) Investments	-	1,073.13
(ii) Trade receivables	4,527.75	7,212.09
(iii) Cash and cash equivalents	528.42	603.09
(iv) Bank balances other than (iii) above	2,100.34	118.20
(v) Loans	9,239.82	9,114.37
(vi) Other financial assets	237.30	164.18
(c) Other current assets	868.87	343.68
	<b>22,656.74</b>	<b>22,609.63</b>
<b>Total Assets</b>	<b>29,134.98</b>	<b>28,619.26</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity share capital	608.86	608.86
(b) Other equity	17,814.97	16,283.82
	<b>18,423.83</b>	<b>16,892.68</b>
<b>(2) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liability	60.73	59.39
(b) Provisions	1,084.84	751.15
(c) Deferred tax liabilities (net)	55.95	-
	<b>1,201.52</b>	<b>810.54</b>
<b>(3) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	3,010.17	4,231.66
(ii) Trade payables		
(a) total outstanding dues of micro enterprise and small enterprises	727.17	544.37
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	4,851.07	4,984.42
(iii) Lease liability	3.46	3.61
(iv) Other financial liabilities	153.41	188.01
(b) Other current liabilities	433.75	682.89
(c) Provisions	309.60	256.93
(d) Current tax liabilities (net)	21.00	24.15
	<b>9,509.63</b>	<b>10,916.04</b>
<b>Total Equity and Liabilities</b>	<b>29,134.98</b>	<b>28,619.26</b>

For Automobile Corporation of Goa Limited

Place: Panaji, Goa  
Dated: 02 November 2022

  
O. V. Ajay  
CEO & Executive Director  
DIN 07042391