



# AUTOMOBILE CORPORATION OF GOA LIMITED

Ref: ACG:S&L:

May 28, 2020.

The Secretary  
BSE Limited  
(Corporate Relationship Dept.)  
1<sup>st</sup> Floor New Trading Ring,  
Rotunda Building, P J Towers  
Dalal Street, Fort,  
MUMBAI – 400 001.

Dear Sirs,

Sub : Financial Results for the quarter and year ended March 31, 2020

Ref.: Declaration in respect of Auditors Report with Unmodified Opinion  
Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements)  
Regulations, 2015

Ref : Script Code 505036

We enclose the Audited Financial Results for the Quarter and Year ended March 31, 2020 of the Company under Ind AS ("the Statement"), which have been approved and taken on record at a meeting of the Board of Directors of the Company held today which concluded at 6.35 pm..

We would like to state that BSR & Co. LLP, Statutory Auditors (firm registration no. 101248W/W-100022) of the Company have issued Audit Report with unmodified opinion on the Statement.

Further, we would like to inform that at Board Meeting held today, the Directors have recommended a Final Dividend of Rs. 5/- per Equity Share of Rs.10/- each of the Company which shall be paid/dispatched within stipulated time from the conclusion of the Annual General Meeting, subject to approval of the shareholders of the Company.

The above information is also available on the Website of the Company: [www.acglgoa.com](http://www.acglgoa.com)

Thanking you,

Yours faithfully,  
For Automobile Corporation of Goa Ltd.,

O V Ajay  
CEO & Executive Director

# B S R & Co. LLP

Chartered Accountants

7th & 8th floor, Business Plaza,  
Westin Hotel Campus,  
36/3-B, Koregaon Park Annex,  
Mundhwa Road, Ghorpadi,  
Pune - 411001, India

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## Independent Auditors' 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 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (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 2020.

#### 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 we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

## **Independent Auditors' Report (Continued)**

### **Automobile Corporation of Goa Limited**

#### **Emphasis of matter**

We draw your attention to Note 9 of the annual financial results, which describes the Management's assessment of the impact of the outbreak of Coronavirus (COVID -19) and the resultant lockdowns on the business operations of the Company. The Management believes that no further adjustments are required to the financial statements. However, in view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

#### **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 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 is 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.

## **Independent Auditors' Report (*Continued*)**

### **Automobile Corporation of Goa Limited**

#### **Auditor's Responsibilities for the Audit of the Annual Financial Results (*Continued*)**

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 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 Auditors' Report (Continued)**

Automobile Corporation of Goa Limited

**Other Matters**

The annual financial results include the results for the quarter ended 31 March 2020 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

Digitally signed by  
**ABHISHEK** ABHISHEK  
Date: 2020.05.28  
18:29:59 +05'30'

**Abhishek**

*Partner*

Membership Number: 062343

UDIN: 20062343AAAABQ8889

Pune

28 May 2020



# AUTOMOBILE CORPORATION OF GOA LIMITED

## STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2020

Rs. In Lakhs

Sr. No.	Particulars	3 months ended 31 March 2020 (Audited)	Preceding 3 months ended 31 December 2019 (Audited)	Corresponding 3 months ended 31 March 2019 (Audited)	For the year ended on 31 March 2020 (Audited)	Previous year ended 31 March 2019 (Audited)
1	<b>Revenue from operations</b>					
	a) Sale of products (net)	7,395.75	5,155.64	10,452.82	32,675.49	41,330.15
	b) Other operating income	144.34	208.96	286.95	641.66	1,287.15
	<b>Total revenue from operations</b>	<b>7,540.09</b>	<b>5,364.60</b>	<b>10,739.77</b>	<b>33,317.15</b>	<b>42,617.30</b>
	Other Income	224.51	281.32	238.54	1,038.17	1,000.26
	<b>Total Income</b>	<b>7,764.60</b>	<b>5,645.92</b>	<b>10,978.31</b>	<b>34,355.32</b>	<b>43,617.56</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	5,125.60	3,082.02	6,573.51	21,722.99	27,497.42
	b) Changes in inventories of finished goods, work-in-progress and scrap	(215.49)	612.09	395.48	176.04	24.25
	c) Employee benefits expense	1,169.51	1,096.24	1,277.90	4,554.21	4,678.47
	d) Finance costs	3.24	4.27	5.12	18.53	14.41
	e) Depreciation and amortisation expense	130.80	128.90	128.02	522.62	528.61
	f) Other expenses	1,449.33	844.31	1,611.44	5,892.84	7,284.27
	<b>Total expenses</b>	<b>7,662.99</b>	<b>5,767.83</b>	<b>9,991.47</b>	<b>32,887.23</b>	<b>40,027.43</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>101.61</b>	<b>(121.91)</b>	<b>986.84</b>	<b>1,468.09</b>	<b>3,590.13</b>
4	Exceptional items (refer note 3)	(133.21)	-	(417.02)	(135.40)	(417.02)
5	<b>(Loss)/Profit from ordinary activities before tax (3+4)</b>	<b>(31.60)</b>	<b>(121.91)</b>	<b>569.82</b>	<b>1,332.69</b>	<b>3,173.11</b>
6	<b>Tax expense</b>					
	(a) Current tax (refer note 5 & note 11)	141.59	(80.13)	394.43	497.66	1,297.20
	(b) Deferred tax (refer note 5)	(138.37)	99.50	(189.93)	(160.67)	(210.58)
7	<b>(Loss)/Profit for the period (5-6)</b>	<b>(34.82)</b>	<b>(141.28)</b>	<b>365.32</b>	<b>995.70</b>	<b>2,086.49</b>
8	<b>Other comprehensive income/(loss):</b> Items that will not be reclassified to profit and loss:					
	(a) Remeasurement gains and (losses) on defined benefit obligations.	(14.88)	13.12	21.92	(39.32)	(111.91)
	(b) Income tax relating to items that will not be reclassified to profit or loss.	3.75	(3.30)	(7.67)	9.90	39.10
	<b>Total Other comprehensive income/(loss) for the period</b>	<b>(11.13)</b>	<b>9.82</b>	<b>14.25</b>	<b>(29.42)</b>	<b>(72.81)</b>
9	<b>Total Comprehensive Income/(Loss) for the period (7+8)</b>	<b>(45.95)</b>	<b>(131.46)</b>	<b>379.57</b>	<b>966.28</b>	<b>2,013.68</b>
10	Paid Up Equity Share Capital (Face Value Rs. 10/-) (refer note 6)	608.86	608.86	642.16	608.86	642.16
11	Basic and diluted Earnings per share (in Rs.) * (not annualised)	(0.57) *	(2.32) *	5.69 *	15.81	32.49
	See accompanying notes to the financial results					

**Notes**

1. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28 May 2020. The statutory auditors have expressed an unmodified audit opinion on these results.
2. Effective from 1 April 2019, the Company has adopted Ind AS 116 - Leases, using the modified retrospective method. The adoption of the standard did not have any material impact to the financial results of the Company.
3. Exceptional item includes expense of Rs. 135.40 lakhs for the year ended 31 March 2020 [(quarter ended 31 March 2020 - Rs. 133.21 lakhs) (quarter ended 31 December 2019 - Rs. nil) (quarter ended 31 March 2019 - Rs. 417.02 lakhs) (year ended 31 March 2019 - Rs. 417.02 lakhs)] towards Voluntary Retirement Scheme of the employees at the bus body division.
4. The Statement of Cash Flows is attached as Annexure I.
5. The Company has elected to exercise the option with regards to the tax rate mentioned under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized Provision for Income Tax for the year ended 31 March 2020 and re-measured its Deferred Tax Assets basis the rate prescribed in the said section. The impact of this change amounting to Rs. 169.89 lakhs has been recognized in the statement of Profit and Loss for the year ended 31 March 2020.
6. During the year the Company bought back 333,000 equity shares of Rs. 10 each, representing 5.19% of total number of equity share fully paid-up for an aggregate amount of Rs. 1,998 lakhs (excluding taxes and transaction cost) at Rs. 600 per equity share. The equity shares bought back were extinguished on 15 November 2019.
7. Securities premium is used to pay the premium on buyback of shares in accordance with the provisions of section 52 of the Companies Act, 2013 amounting to Rs 1,964.70 lakhs. A sum equal to the nominal value of the shares (Rs. 10 per share) so purchased is transferred to capital redemption reserve on account of extinguishment of share capital and the general reserve is utilized in accordance with the provisions of section 69 of the Companies Act, 2013. The other transaction cost amounting to Rs. 510.22 lakhs including the buy back tax of Rs 457.70 lakhs relating to buy back has been offset from the General Reserve.
8. The Board of Directors at its meeting held on 28 May 2020 has recommended a final dividend of Rs. 5/- per equity share of Rs. 10/- each (previous period - Rs. 12.50/- per equity shares of Rs. 10/- each) subject to approval of the shareholders at the ensuing Annual General Meeting.
9. The Pandemic "Covid-19" spread has severely impacted business around the world, including India. There has been severe disruption in regular business operations due to lockdown and emergency measures taken by the Government. The Company has done a detailed assessment of the impact on the liquidity position and carrying value of assets like, trade receivables, investments, property, plant and equipment and other financial assets and based on this assessment there are no adjustments required. Moreover, the Company has resorted to cash discounting facility in the first quarter of F.Y. 2020-2021 which has led to a strong liquidity position in terms of its liquidity. The Management has taken all the known impacts of Covid-19 in the preparation of the financial results and the Company will monitor any material changes in future economic conditions.
10. Pursuant to her resignation, Ms. Manisha Shirgaonkar - Company Secretary of the Company, was relieved from the service of the Company effective 24 November 2019. The Company is in the process of appointing a new Company Secretary which is currently constrained by the Covid-19 situation. The Board has appointed Mr. Raghendra Singh Butola - CFO, as compliance officer of the Company w.e.f 26 November 2019 to look into compliance related matters and investor relations.
11. Current tax expenses for the year ended 31 March 2020 includes tax for earlier years amounting to Rs. 25.62 lakhs [(quarter ended 31 March 2020 - Rs. nil) (quarter ended 31 December 2019 - Rs. 25.62 lakhs) (quarter ended 31 March 2019 - Rs. 25.24 lakhs) (year ended 31 March 2019 - Rs. 0.91 lakhs)].
12. The figures for the quarter ended 31 March 2020 and 31 March 2019 are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the respective financial year.

For Automobile Corporation of Goa Limited

O.V. Ajay  
 CEO & Executive Director  
 DIN 07042391

Place: Panaji, Goa  
Dated: 28 May 2020

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

Automobile Corporation of Goa Limited		Annexure I			
Cash flow statement for the year ended 31 March 2020					
Particulars	31 March 2020		31 March 2019		
	Rs.In Lakhs	Rs.In Lakhs	Rs.In Lakhs	Rs.In Lakhs	
<b>A. Cash flow from operating activities</b>					
Profit before tax		1,332.69			3,173.11
Adjustments for:					
Depreciation	522.62		528.61		
Fair valuation Loss/ (Gain) on investments	261.99		(2.97)		
Provision for doubtful debts/advances (net)	(7.66)		(0.41)		
Bad debts/advances written off	13.22		0.72		
Unrealised foreign exchange differences	(0.36)		0.14		
Loss on sale/scrapping of property, plant and equipment (net)	23.73		22.60		
Finance costs	18.53		14.41		
Interest income	(894.87)		(862.53)		
Dividend income	(76.43)		(53.69)		
		(139.23)			(353.12)
<b>Operating profit before working capital changes</b>		1,193.46			2,819.99
Changes in working capital					
Adjustments for (increase)/decrease in operating assets					
Inventories	756.36		55.31		
Trade receivables	1,816.06		(945.02)		
Other current assets	182.05		(139.54)		
Financial assets - Loans	(77.29)		14.13		
Other financial assets - current	(140.18)				
Other non-current assets	43.14		11.74		
	2,580.14		(1,003.38)		
Adjustments for increase/(decrease) in operating liabilities.					
Trade payables	(671.30)		(1,067.27)		
Other financial liabilities	(283.81)		417.02		
Other current liabilities	(164.12)		(525.51)		
Provisions	115.82		121.48		
	(1,003.41)		(1,054.28)		
<b>Cash generated from operations</b>		1,576.73			(2,057.66)
Taxes paid		(623.34)			762.33
<b>Net cash generated from/(used in) operating activities</b>		2,146.85			(1,230.31)
					(467.98)
<b>B. Cash flow from investing activities</b>					
Acquisition of property, plant and equipment	(139.57)		(161.30)		
Proceeds from sale of property, plant and equipment	3.15		8.60		
Deposit matured (net)	6.85		11.75		
Inter corporate deposit matured (net)	1,800.00		2,300.00		
Investment in mutual fund	(150.00)		(395.00)		
Interest received	927.09		773.10		
Dividend received	76.43		53.69		
<b>Net cash generated from/ (used in) investing activities</b>		2,523.95			2,590.84
<b>C. Cash flow from financing activities</b>					
Repayments of Borrowings (net)	-		(593.29)		
Dividend paid (including dividend distribution tax)	(1,334.70)		(1,347.98)		
Buy Back of equity shares (including buy back tax)	(2,508.23)				
Interest paid	(13.35)		(14.15)		
<b>Net cash generated from/ (used in) financing activities</b>		(3,856.28)			(1,955.42)
<b>Net Increase/(decrease) in cash and cash equivalents (A+B+C)</b>		814.52			167.44
<b>Cash and cash equivalents at 31 March 2019 and 31 March 2018</b>		170.45			3.01
<b>Cash and cash equivalents at 31 March 2020</b>		984.97			170.45

**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 31 March 2020	As at 31 March 2019	As at 31 March 2018
Cash and cash equivalent as per Balance Sheet	984.97	170.45	3.01
Less Bank overdraft balances, being part of cash management policy.	-	-	-
Cash and cash equivalent as per Cash flow statement	984.97	170.45	3.01

Comprises of	As at 31 March 2020	As at 31 March 2019	As at 31 March 2018
Cash on hand	0.23	0.12	0.38
Balances with bank in current account	984.74	170.33	2.63
<b>Total</b>	984.97	170.45	3.01

For Automobile Corporation of Goa Limited

*(Signature)*  
O. V. Ajay

CEO & Executive Director  
DIN 07042391

Place: Panaji, Goa  
Dated: 28 May 2020



# AUTOMOBILE CORPORATION OF GOA LIMITED

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED AS ON 31 MARCH 2020

Rs.In Lakhs

Sr.No.	PARTICULARS	3 months ended 31 March 2020 (Audited)	Preceding 3 months ended 31 December 2019 (Audited)	Corresponding 3 months ended 31 March 2019 (Audited)	Year to date figures for the current year ended 31 March 2020 (Audited)	Year to date figures for the previous year ended 31 March 2019 (Audited)
1	Segment revenue					
	a) Pressing segment	947.62	1,552.49	2,395.28	5,721.25	10,942.77
	b) Bus body segment	6,603.51	3,812.11	8,356.96	27,635.65	31,735.21
	<b>Total</b>	<b>7,551.13</b>	<b>5,364.60</b>	<b>10,752.24</b>	<b>33,356.90</b>	<b>42,677.98</b>
	less: Inter segment revenue	11.04	-	12.48	39.75	60.68
	<b>Total revenue from operations</b>	<b>7,540.09</b>	<b>5,364.60</b>	<b>10,739.76</b>	<b>33,317.15</b>	<b>42,617.30</b>
2	Segment results					
	Before tax and interest from segment					
	a) Pressing segment	(40.92)	22.94	235.35	75.71	1,291.09
	b) Bus body segment (Refer note 3)	169.45	(406.42)	175.02	807.74	1,132.10
	<b>Total</b>	<b>128.53</b>	<b>(383.48)</b>	<b>410.37</b>	<b>883.45</b>	<b>2,423.19</b>
	Less:					
	i) Finance cost	2.02	3.03	5.12	13.65	14.41
	ii) Other un-allocable (income)/expenditure (net)	158.11	(264.60)	(164.56)	(462.89)	(764.33)
	<b>Total (Loss)/Profit before tax</b>	<b>(31.60)</b>	<b>(121.91)</b>	<b>569.81</b>	<b>1,332.69</b>	<b>3,173.11</b>
3	Capital employed (Segment assets - Segment liabilities)					
	a) Pressing segment	3,542.52	3,494.11	3,485.52	3,542.52	3,485.52
	b) Bus body segment	4,647.48	3,725.34	6,562.70	4,647.48	6,562.70
	c) Unallocated	9,967.78	11,351.28	10,986.24	9,967.78	10,986.24
	<b>Total Capital employed in the Company</b>	<b>18,157.78</b>	<b>18,570.73</b>	<b>21,034.46</b>	<b>18,157.78</b>	<b>21,034.46</b>

For Automobile Corporation of Goa Limited


O. V. Ajay  
CEO & Executive Director  
DIN 07042391

Place: Panaji, Goa  
Dated: 28 May 2020





# AUTOMOBILE CORPORATION OF GOA LIMITED

STATEMENT OF ASSETS AND LIABILITIES	Rs.In Lakhs	
	As at 31 March 2020	As at 31 March 2019
<b>I ASSETS</b>		
<b>(1) Non - current assets</b>		
(a) Property, plant and equipment	5,962.97	5,551.06
(b) Capital work-in-progress	5.73	738.41
(c) Other intangible assets	13.41	16.45
(d) Financial assets		
(i) Loans	54.32	-
(e) Income tax assets (net)	273.32	207.75
(f) Other non-current assets	150.18	239.94
	6,459.93	6,753.61
<b>(2) Current assets</b>		
(a) Inventories	3,953.84	4,710.20
(b) Financial assets		
(i) Investments	603.92	715.91
(ii) Trade receivables	4,948.76	6,770.02
(iii) Cash and cash equivalents	984.97	170.45
(iv) Other bank balances	188.31	195.50
(v) Loans	8,243.03	10,020.06
(vi) Other financial assets	426.59	318.63
(c) Other current assets	150.78	332.83
	19,500.20	23,233.60
<b>Total Assets</b>	<b>25,960.13</b>	<b>29,987.21</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity share capital	608.86	642.16
(b) Other equity	17,548.92	20,392.30
	18,157.78	21,034.46
<b>(2) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liability	53.92	-
(b) Provisions	805.49	940.51
(c) Deferred tax liabilities (net)	82.55	253.12
	941.96	1,193.63
<b>(3) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables		
(a) total outstanding dues of micro and small enterprises	981.15	841.47
(b) total outstanding dues of creditors other than micro and small enterprises	4,490.16	5,301.14
(iii) Other financial liabilities	346.93	642.90
(b) Other current liabilities	493.04	654.55
(c) Provisions	548.61	258.45
(d) Current tax liabilities (net)	0.50	60.61
	6,860.39	7,759.12
<b>Total Equity and Liabilities</b>	<b>25,960.13</b>	<b>29,987.21</b>
For Automobile Corporation of Goa Limited		
	 <b>O.V. Ajay</b> CEO & Executive Director DIN 07042391	
Place: Panaji, Goa		
Dated: 28 May 2020		