



GOA CARBON LIMITED

Registered Office: Dempo House, Campal, Panaji, Goa 403 001

UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31ST DEC 2008

Rupees in lacs

		Three months ended		Nine months ended		Twelve months ended
		(Unaudited)		(Unaudited)		(Audited)
		31.12.2008 (1)	31.12.2007 (2)	31.12.2008 (3)	31.12.2007 (4)	31.3.2008 (5)
1	Total Income :					
	a) Gross Sales	15,335.94	5,829.42	38,739.14	15,702.19	23,226.36
	Less: Excise Duty	617.30	643.93	2,746.86	1,733.74	2,428.61
	b) Net Sales	14,718.64	5,185.49	35,992.28	13,968.45	20,797.75
	c) Other Operating Income	6.31	8.87	24.14	20.64	29.80
	d) Total	14,724.95	5,194.36	36,016.42	13,989.09	20,827.55
2	Expenditure:					
	a) (Increase)/decrease in stock in trade	(601.83)	(57.77)	(225.28)	(378.52)	(685.26)
	b) Consumption of raw materials	12,873.75	4,228.84	27,405.97	12,169.90	16,970.87
	c) Employees cost	259.87	199.86	721.84	583.56	772.82
	d) Depreciation	63.96	62.74	192.63	187.29	251.21
	e) Other expenditure	934.14	524.88	2,093.61	1,358.13	2,093.73
	f) Exchange Loss/(Gain) (Net)	344.80	(56.00)	2,693.74	(650.07)	(544.21)
	g) Total	13,874.69	4,902.55	32,882.51	13,270.29	18,859.16
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	850.26	291.81	3,133.91	718.80	1,968.39
4	Other Income	176.54	14.04	327.42	70.78	84.37
5	Profit before Interest & Exceptional Items (3+4)	1,026.80	305.85	3,461.33	789.58	2,052.76
6	Interest	277.99	152.45	559.18	508.09	650.83
7	Profit after Interest but before Exceptional Items (5-6)	748.81	153.40	2,902.15	281.49	1,401.93
8	Exceptional items	-	-	-	-	330.01
9	Profit from Ordinary activities before tax (7+8)	748.81	153.40	2,902.15	281.49	1,731.94
10	Tax Expense					
	Current Tax	224.84	12.50	755.84	32.00	207.00
	MAT Credit entitlement	-	-	-	-	(196.08)
	Deferred Tax	28.40	-	200.80	-	163.24
	Fringe Benefit Tax	2.50	1.61	7.50	6.23	8.80
11	Net Profit for the period/year (9-10)	493.07	139.29	1,938.01	243.26	1,548.98
12	Paid-up Equity Share Capital (Face value of equity share Rs 10/-)	915.11	915.11	915.11	915.11	915.11
13	Reserves excluding revaluation reserves					5,139.80
14	Basic and diluted EPS (not annualised) - Rs	5.39	1.52	21.18	2.66	16.93
	Aggregate of Public shareholding:					
	Number of shares			3,924,802	3,990,912	3,990,912
	Percentage of shareholding			42.89%	43.61%	43.61%

NOTES :

- The Company's operations and its results can vary from period to period, depending on the delivery schedule of the customers and the difficulty encountered by the company in increasing the prices commensurate with the extra cost burden arising on account of :
 - imported raw material, the FOB price of which varies substantially from time to time.
 - exchange fluctuations.
- Bilaspur Plant was shutdown for 76 days during the quarter on account of lack of viable domestic orders.
- The Company's appeal to the Income Tax Appellate Tribunal against disallowance of deduction under section 80 HHC of the Income Tax Act 1961, has been decided against the Company. The order of the Tribunal has been challenged by the Company and the appeal is pending before the Bombay High Court. The Company has been advised by its tax counsel that it has a good appeal case to get the Tribunal's order set aside and accordingly no provision is considered necessary for the estimated liability of Rs 1525.85 lacs on this account.
- Exceptional items for the year ended 31st March 2008 represent the write back of depreciation consequent to change in method of providing depreciation in respect of Goa and Bilaspur units
- The Company operates only in one segment i.e. manufacture & sale of Calcined petroleum coke.
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 24.01.2009 and Limited Review of the same has been carried out by the Statutory Auditors of the Company.
- The Company did not have investor complaints pending as on 01.10.2008 and 31.12.2008. Five complaints received during the quarter were duly disposed off.

For GOA CARBON LIMITED

Place : - Panaji
Dated : - 24.01.2009

SHRINIVAS V. DEMPO
CHAIRMAN