



GOA CARBON LIMITED

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

Corporate Identity Number – L23109GA1967PLC000076

Website: www.goacarbon.com



STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

Particulars	₹ in lacs					
	Quarter ended Dec 30, 2021	Quarter ended Sept 30, 2021	Quarter ended Dec 31, 2020	Nine months ended Dec 31, 2021	Nine months ended Dec 31, 2020	Year ended March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from operations:						
(a) Sale of products (net)	21,602.88	15,045.40	8,119.76	49,127.22	22,474.76	35,255.46
(b) Other operating revenues	4.05	6.25	1.89	29.70	8.68	23.13
	21,606.93	15,051.65	8,121.65	49,156.92	22,483.44	35,278.59
II. Other income (net)	79.96	40.18	6.66	139.00	58.92	65.80
III. Total revenue (I+II)	21,686.89	15,091.83	8,128.31	49,295.92	22,542.36	35,344.39
IV. Expenses:						
(a) Cost of materials consumed	18,953.52	15,919.47	8,345.24	44,128.96	20,509.87	28,460.51
(b) Changes in inventories of finished goods	(1,156.72)	(3,992.32)	(1,700.55)	(4,046.69)	(1,932.03)	341.27
(c) Employee benefits expense	551.02	551.50	412.44	1,740.82	1,317.56	1,802.59
(d) Finance costs	380.40	322.38	240.78	1,088.07	719.09	966.63
(e) Depreciation and amortisation expenses	53.18	52.96	54.28	157.75	162.33	213.90
(f) Other expenses	1,277.74	1,627.65	904.27	3,974.94	2,898.29	4,051.55
Total expenses (IV)	20,059.14	14,481.64	8,256.46	47,043.85	23,675.11	35,836.45
V. Profit/(Loss) before tax (III-IV)	1,627.75	610.19	(128.15)	2,252.07	(1,132.75)	(492.06)
VI. Tax expense:						
(a) Current tax	-	-	-	-	-	-
(b) Deferred tax	(1.96)	(5.72)	2.71	(5.87)	8.12	(10.86)
VII. Profit/(Loss) for the period (V-VI)	1,629.71	615.91	(130.86)	2,257.94	(1,140.87)	(481.20)
VIII. Other comprehensive income:						
(i) Items that will not be reclassified to profit and loss:						
(a) Remeasurements of the defined benefit plans	7.77	10.36	(7.75)	23.31	(23.24)	31.08
(b) Equity instruments through other comprehensive income	29.18	51.94	134.80	117.35	156.89	191.82
(ii) Tax relating to items that will not be reclassified to profit and loss	(5.36)	(11.77)	(13.04)	(19.54)	(7.63)	-30.68
IX. Total comprehensive Income/(Loss) for the period (VII+VIII)	1,661.30	666.44	(16.85)	2,379.06	(1,014.85)	(288.98)
X. Paid-up equity share capital (face value `10)	915.11	915.11	915.11	915.11	915.11	915.11
Other Equity						6,703.76
XI. Earnings/(Loss) per equity share (in `) items (Basic and diluted)	17.81	6.74	(1.43)	24.67	(12.47)	(5.26)
* (not annualised)	*	*	*	*	*	*

NOTES:

- 1) The above financial results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 8th February, 2022.
- 2) The statutory auditors of the Company have conducted a limited review of the above unaudited financial results for the quarter ended December 31, 2021. An unqualified report has been issued by them thereon.
- 3) The Company's operation and its results fluctuate from period to period on account of :
 - a) the delivery schedule of the customers which vary from time to time;
 - b) the inability of the Company to always increase selling prices in line with cost of imported raw material, the FOB price of which varies substantially from time to time; and
 - c) exchange fluctuations arising because of the Company's dependence on imports of raw materials.
- 4) The Pandemic "COVID19" spread has severely impacted business around the world including India. More recently, the next wave of the pandemic has impacted India and other countries. The Company is monitoring the situation closely taking into account the increasing level of infections in India and across the world and directives from the various Governments. There has been disruption in regular business operations due to 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, property, plant and equipment's and other financial assets. Based on this assessment, there are no adjustments required. Further, to improve the liquidity position, the Company apart from collections from sales, has availed fund based facilities from Banks. The management has taken into consideration all the known impacts of COVID19 while preparation of the financial results and the Company will monitor any material changes in future economic conditions and consequential impact on the financial results.
- 5) Due to the maintenance work and absence of viable orders, the plants of the Company were shut down during the quarter ended December 31, 2021 as under:
 - i) Goa Plant - 20 days and ii) Bilaspur Plant - 39 days.
- 6) The Company's appeal to the High Court of Bombay at Goa against the order of the Income Tax Appellate Tribunal which had confirmed the disallowance of the deduction under section 80HHC of the Income Tax Act, 1961 for Assessment Years 1993-94 to 2004-05 was allowed by the High Court vide its order dated October 21, 2010. The income tax department has filed a Special Leave petition before the Honourable Supreme Court. The petition has been admitted and is pending for hearing. The amount of disputed tax and interest paid on this account is ₹. 901 lacs.
- 7) The Company operates only in one segment i.e. manufacture and sale of Calcined Petroleum Coke.

Panaji, Goa. February 8th , 2022

For GOA CARBON LIMITED

SHRINIVAS V. DEMPO
CHAIRMAN
DIN : 00043413