



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 ENDED JUNE 30, 2022



₹ in lacs

Particulars	Quarter ended June 30, 2022	Quarter ended March 31, 2022	Quarter ended June 30, 2021	Year ended March 31, 2022
	Unaudited	Audited (refer note no. 7)	Unaudited	Audited
I. Revenue from operations:				
(a) Sale of products (net)	20,512.72	27,439.85	12,478.94	76,567.07
(b) Other operating revenues	15.05	14.88	19.40	44.58
	20,527.77	27,454.73	12,498.34	76,611.65
II. Other income (net)	119.92	116.16	18.86	255.16
III. Total revenue (I+II)	20,647.69	27,570.89	12,517.20	76,866.81
IV. Expenses:				
(a) Cost of materials consumed	19,826.89	23,096.60	9,255.97	67,225.56
(b) Changes in inventories of finished goods	(4,005.21)	(290.13)	1,102.35	(4,336.82)
(c) Employee benefits expense	546.20	625.35	638.30	2,366.17
(d) Finance costs	728.24	532.74	385.29	1,620.81
(e) Depreciation and amortisation expenses	52.79	52.71	51.61	210.46
(f) Other expenses	1,551.78	1,714.21	1,069.55	5,689.15
Total expenses (IV)	18,700.69	25,731.48	12,503.07	72,775.33
V. Profit/(Loss) before tax (III-IV)	1,947.00	1,839.41	14.13	4,091.48
VI. Tax expense:				
(a) Current tax	519.04	95.00	-	95.00
(b) Deferred tax	(20.43)	224.42	1.81	218.55
VII. Profit/(Loss) for the period (V-VI)	1,448.39	1,519.99	12.32	3,777.93
VIII. Other comprehensive income:				
(i) Items that will not be reclassified to profit and loss:				
(a) Remeasurements of the defined benefit plans	(35.99)	(69.85)	5.18	(46.54)
(b) Equity instruments through other comprehensive income	(17.15)	(7.31)	36.23	110.04
(ii) Tax relating to items that will not be reclassified to profit and loss	11.06	18.44	(2.41)	(1.10)
IX. Total comprehensive Income/(Loss) for the period (VII+VIII)	1,406.31	1,461.27	51.32	3,840.33
X. Paid-up equity share capital (face value ₹10)	915.11	915.11	915.11	915.11
Other Equity				10,544.09
XI. Earnings/(Loss) per equity share (in ₹) items (Basic and diluted)	15.83	16.61	0.13	41.28
	*	*	*	
	(not annualised)			

NOTES:

- 1) The above financial results have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on 12th July, 2022.
- 2) The statutory auditors of the Company have conducted a limited review of the above unaudited financial results for the quarter ended 30th June, 2022. 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) Due to the maintenance work and absence of viable orders, the plants of the Company were shut down during the quarter ended 30th June, 2022 as under:
 - i) Goa Plant - 76 days and ii) Bilaspur Plant - 36 days and iii) Paradeep unit - 27 days.
- 5) 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 21st October, 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.
- 6) The Company operates only in one segment i.e. manufacture and sale of Calcined Petroleum Coke.
- 7) Figures of the preceding three months ended 31st March, 2022 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. Also the figures up to the end of the third quarter were only reviewed and not subjected to audit.

Panaji, Goa. July 12th, 2022

For GOA CARBON LIMITED


SHRINIVAS V. DEMPO
CHAIRMAN
DIN : 00043413