



GOA CARBON LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31st DECEMBER 2003

Rupees in lacs

	Three months ended		Nine months ended		Financial year 15 months 1.1.2002 to 31.3.2003 (Audited)
	(Unaudited)		(Unaudited)		
	31.12.2003	31.12.2002	31.12.2003	31.12.2002	
Net Sales	2957.37	1948.78	6,444.67	4724.23	10891.20
Other Income	61.56	53.59	237.74	119.02	218.93
Total Expenditure					
(Increase)/Decrease in stock in trade	392.05	195.36	(360.57)	435.21	250.95
Consumption of raw materials	2023.53	1222.62	5,348.24	2987.61	8051.60
Staff cost	112.48	91.30	294.13	227.67	409.51
Other expenditure	322.93	221.34	858.24	578.68	1399.98
Interest	118.97	37.10	272.46	131.47	313.64
Depreciation	31.19	12.62	91.98	32.49	168.99
Preliminary expenses written off	-	-	1.31	-	0.23
Profit before tax	17.78	222.03	176.62	450.12	515.23
Provision for Taxation	(5.20)	54.75	50.30	128.50	54.41
Provision for Deferred Tax	2.78	(18.73)	5.80	19.59	41.51
Short(+)/excess(-) provision for tax/Deferred tax relating to prior years	5.53	(21.09)	5.53	(21.09)	
Net Profit	14.67	207.10	114.99	323.12	419.31
Paid-up Equity Share Capital (Face value of equity share Rs 10/-)	460.00	460.00	460.00	460.00	460.00
Reserves excluding revaluation reserves					1975.96
Basic and diluted EPS in Rs. (not annualised)	0.32	4.50	2.50	7.02	9.12
Aggregate of non-promoter shareholding:					
Number of shares			2,019,930	2,019,930	2,019,930
Percentage of shareholding			43.91	43.91	43.91

- NOTES :
1. The results for the quarter ended 31.12. 2003, 9 months ended 31.12.2003 and the previous financial year of 15 months ended 31.3.2003 include results of the erstwhile subsidiary Vishwalakshmi Petro Products Limited (VPPL) and are not comparable with the results of the quarter ended 31.12.2002 and nine months ended 31.12.2002 as these results do not include results of VPPL.
 2. The Company's Equity shareholding in its subsidiary Paradeep Carbons Limited has increased from 83.47% to 100% during the period under review and it has become a wholly owned subsidiary.
 3. The Company has only one reportable primary segment viz.manufacture and sale of calcined petroleum coke.
 4. Due to steep increase in FOB price and ocean freight for raw petroleum coke, profitability for the year will be affected adversely.
 5. The statutory auditors have carried out a limited review of the results for the quarter ended 31.12.2003.
 6. The above results were reviewed by the Audit Committee at its meeting held on 23rd January 2004 and approved by the Board of Directors at its meeting held on the same day.
 7. The Company did not have any investor complaints pending as on 1st October 2003 and as on 31st December 2003. Four complaints were received during the quarter and were duly attended.

For GOA CARBON LIMITED

Panaji, Goa
Dated : 23rd January 2004

SHRINIVAS V. DEMPO
EXECUTIVE CHAIRMAN