



# GOA CARBON LIMITED

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

## UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31st MARCH 2005

Rupees in lacs

	Three months ended (Unaudited)		Twelve months ended	
	31.3.2005	31.3.2004	(Unaudited)	(Audited)
			31.3.2005	31.3.2004
Net Sales	3022.34	2913.67	9,521.77	9348.15
Exchange gain	(9.52)	117.26	46.52	289.59
Other Income	61.65	18.30	284.92	96.30
Total Expenditure				
(Increase)/Decrease in stock in trade	270.64	399.81	(490.30)	28.31
Consumption of raw materials	2295.88	2222.51	8,135.21	7577.14
Purchase of finished goods	65.47	-	589.50	-
Staff cost	91.50	74.98	390.16	373.44
Other expenditure	293.37	305.30	991.19	1170.78
Interest	91.44	54.05	291.95	324.70
Depreciation	27.99	30.64	110.85	122.65
Preliminary expenses written off	-	-	-	1.31
Profit/(Loss) before tax	(61.82)	(38.06)	(165.35)	135.71
Provision for Taxation	-	(12.50)	-	64.10
Provision for Deferred Tax	(22.28)	1.58	(59.24)	(15.60)
Provision for Tax/Deferred tax in respect of earlier years	-	-	-	5.75
Net Profit/(Loss)	(39.54)	(27.14)	(106.11)	81.46
Paid-up Equity Share Capital ( Face value of equity share Rs 10/-)	460.00	460.00	460.00	460.00
Reserves excluding revaluation reserves				2005.41
Basic and diluted EPS (not annualised) in rupees	(0.86)	(0.59)	(2.31)	1.77
Aggregate of non-promoter shareholding:				
Number of shares			2,028,580	2,019,930
Percentage of shareholding			44.10	43.91

- NOTES :
- The Company has only one reportable primary segment viz. manufacture and sale of calcined petroleum coke.
  - FOB price and ocean freight for RPC continue to be high affecting the operating results.
  - The Company's appeal to the Income Tax Appellate Tribunal against the disallowance of deduction u/s 80HHC of the Income Tax Act has been decided against the Company. The order of the Tribunal is being challenged by the Company before the Bombay High Court. The Company has been advised by its tax counsel that it has a good case to get the Tribunal's Order set aside and accordingly no provision is considered necessary for the estimated liability of Rs 1285.53 lacs on this account.
  - No provision is considered necessary for diminution in value of investment in the wholly owned subsidiary, Paradeep Carbons Limited which is carried at cost of Rs 1024.62 lacs and advances of Rs 3839.29 lacs due from that company, as in the opinion of the management, the said diminution in investment is temporary in nature and advances are good and recoverable.
  - The Board of Directors have in principle approved the merger of its wholly owned subsidiary, Paradeep Carbons Limited with the Company, effective from 1st April 2005 which is subject to all required approvals including approval by the Bombay High Court.
  - The statutory auditors have conducted a limited review of the figures for the quarter ended 31st March 2005.
  - The above results were reviewed by the Audit Committee at its meeting held on 18th April 2005 and approved by the Board of Directors at its meeting held on 19th April 2005
  - The Board has decided to extend the ending of the financial year of the Company from 31st March 2005 to 30th June 2005.
  - The Company did not have any investor complaints pending either as on 1st January 2005 or on 31st March 2005. Eleven complaints were received during the quarter and were duly attended.

For GOA CARBON LIMITED

Panaji, Goa  
Dated : 19th April 2005

SHRINIVAS V. DEMPO  
EXECUTIVE CHAIRMAN