



# GOA CARBON LIMITED

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

## UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31ST DECEMBER 2006

Rupees in lacs

	Three months ended		Six months ended		Twelve months ended
	(Unaudited)		(Unaudited)		(Audited)
	31.12.2006	31.12.2005	31.12.2006	31.12.2005	30.06.2006
	(1)	(2)	(3)	(4)	(5)
Net Sales	6,321.31	3,516.82	11,268.26	6,381.80	23,007.28
Other Income	56.96	112.73	131.17	199.91	343.76
Total Expenditure					
(Increase)/Decrease in stock in trade	237.43	518.85	(479.08)	807.11	36.45
Consumption of raw materials	4,262.65	2,248.77	8,544.12	4,360.01	17,127.19
Purchase of Finished Goods	755.00	-	1,146.82	-	555.56
Staff cost	186.57	145.91	350.56	240.07	655.01
Other expenditure	692.15	315.23	1,169.62	537.82	2,703.38
Exchange (Gain) /Loss	(260.22)	67.13	(270.88)	116.35	715.40
Interest	173.31	137.67	393.28	280.23	952.57
Depreciation	61.56	25.56	121.72	49.78	248.55
Profit before tax	269.82	170.43	423.27	190.34	356.93
Provision for Taxation					
Current Tax - for the period	42.89	55.00	48.19	56.50	40.00
Deferred Tax	(20.77)	0.25	-	6.56	(100.29)
Fringe Benefit Tax	2.22	1.67	4.45	3.35	11.28
Net Profit	245.48	113.51	370.63	123.93	405.94
Paid-up Equity Share Capital ( Face value of equity share Rs 10/-)	915.11	460.00	915.11	460.00	915.11
Reserves excluding revaluation reserves	*	*	*	*	3,787.46
Basic and diluted EPS (* not annualised) - Rs	2.68	2.46	4.05	2.69	6.14
Aggregate of Public shareholding:					
Number of shares					3,984,312
Percentage of shareholding					43.54%

Notes:

- 1 FOB price of raw material and ocean freight continued to be high affecting the operating results.
- 2 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 before the Bombay High Court. The Company has been advised by its tax counsel that it has good case to get the Tribunal's order set aside and accordingly no provision is considered necessary for the estimated liability of Rs 1,512.53 lacs on this account.
- 3 The Company has only one segment i.e manufacture and sale of Calcined Petroleum Coke.
- 4 The erstwhile wholly owned subsidiary Paradeep Carbons Limited was merged with the Company with effect from July 1, 2005. Accordingly the figures stated in columns (1) and (3) relate to the merged entity while those stated in columns (2) and (4) relate to the Company before the said merger. Hence the said figures are not comparable.
- 5 The above results were reviewed by the Audit Committee at its meeting held on 23.01.2007 and approved by the Board of Directors at its meeting held on 23.01.2007. The Statutory Auditors have conducted a Limited Review of these results.
- 6 The Company did not have any investors complaints pending as on 01.10.2006 and 31.12.2006. Two complaints were received during the quarter and were duly disposed of.

FOR GOA CARBON LIMITED

Panaji, Goa.  
23rd January 2007

SHRINIVAS V. DEMPO  
CHAIRMAN