



GOA CARBON LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30TH SEPTEMBER 2006

Rupees in lacs

	Three months ended		Twelve months ended
	(Unaudited)		(Unaudited)
	30.09.2006	30.09.2005	30.06.2006
	(1)	(2)	(3)
Net Sales	3,176.45	2,864.98	11,026.07
Other Income	41.38	87.18	339.36
Total Expenditure			
(Increase)/Decrease in stock in trade	(283.71)	288.26	83.33
Consumption of raw materials	2,550.29	2,111.24	7,926.70
Purchase of Finished Goods	365.37	-	745.24
Staff cost	121.10	94.16	483.14
Other expenditure	268.42	222.59	1,063.16
Exchange (Gain) /Loss	15.57	49.22	357.98
Interest	94.92	142.56	532.97
Depreciation	23.06	24.22	101.19
Profit /(Loss) before tax	62.81	19.91	71.72
Provision for Taxation			
Current Tax - for the period	5.30	1.50	86.50
- relating to earlier years	-	-	-
Deferred Tax	20.77	6.31	(62.16)
Fringe Benefit Tax	1.59	1.68	6.53
Net Profit/(Loss)	35.15	10.42	40.85
Paid-up Equity Share Capital	915.11	460.00	915.11
(Face value of equity share Rs 10/-)			
Reserves excluding revaluation reserves	*	*	5,072.29
Basic and diluted EPS (* not annualised) - Rs	0.38	0.19	0.61
Aggregate of Public shareholding:			
Number of shares			3,984,312
Percentage of shareholding			43.54%

Notes

- 1) FOB Price and ocean freight for RPC continued to be high.
- 2) The Company's appeal to the Income Tax Appellate Tribunal against disallowance of deduction under section 80HHC of the Income-tax Act, 1961 had 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 a 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) No provision is considered necessary for diminution in value of investment in its wholly owned subsidiary Paradeep Carbons Limited which is carried at cost of Rs.4,324.62 lacs as in the opinion of the management the said diminution is temporary in nature. During the 3 months period ended 30.09.2006, Paradeep Carbons Limited has achieved a gross turnover of Rs.2,134.17 lacs and a net profit after tax of Rs.108.90 lacs.
- 4) The Company's application under section 391 read with the section 394 of the Companies Act 1956 for the amalgamation of the wholly owned subsidiary, Paradeep Carbons Limited with the Company with effect from 1st July 2005 is pending before the the Bombay High Court, Panaji (Goa) Bench, for their sanction. Pending the sanction of the scheme of amalgamation by the Bombay High Court, no effect has been given to the said amalgamation.
- 5) The Company has only one segment i.e., manufacture and sale of Calcined Petroleum Coke .
- 6) The above results were reviewed by the audit committee at its meeting held on 29.10.2006 and approved by the Board of directors at its meeting held on 30.10.2006. The Statutory Auditors have conducted a Limited Review of these results.
- 7) The Company did not have any investor complaints pending as on 01.07.2006 or on 30.09.2006. Four complaints were received during the quarter and were duly disposed of.

FOR GOA CARBON LIMITED

Panaji, Goa.
30th October 2006

SHRINIVAS V. DEMPO
CHAIRMAN