



GOA CARBON LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31ST DECEMBER 2007

Rupees in lacs

	Three months ended		Nine months	Six months	Nine months
	(Unaudited)		ended	ended	ended
	31.12.2007	31.12.2006	(Unaudited)	(Unaudited)	(Audited)
	(1)	(2)	(3)	(4)	(5)
Gross Sales	5,829.42	7,005.88	15,702.19	12,573.49	20,596.42
Less:Excise Duty	643.93	684.57	1,733.74	1,305.23	2,078.21
1 Net Sales	5,185.49	6,321.31	13,968.45	11,268.26	18,518.21
2 Other Income	22.91	56.96	91.42	131.17	190.96
3 Total Income (1+2)	5,208.40	6,378.27	14,059.87	11,399.43	18,709.17
4 Expenditure					
a) (Increase)/decrease in stock in trade	(57.77)	237.43	(378.52)	(479.08)	651.55
b) Consumption of raw materials	4,228.84	5,017.65	12,169.90	9,690.94	15,142.34
c) Employees cost	199.86	186.57	583.56	350.56	528.40
d) Depreciation	62.74	61.56	187.29	121.72	183.68
e) Other expenditure	524.88	692.15	1,358.13	1,169.62	1,585.67
f) Exchange (Gain) /Loss (Net)	(56.00)	(260.22)	(650.07)	(270.88)	(308.64)
g) Total Expenditure	4,902.55	5,935.14	13,270.29	10,582.88	17,783.00
5 Interest	152.45	173.31	508.09	393.28	594.52
6 Profit /(Loss) from Ordinary activities before tax (3)-(4+5)	153.40	269.82	281.49	423.27	331.65
7 Tax Expense					
Current Tax	12.50	42.89	32.00	48.19	39.95
Deferred Tax	-	(20.77)	-	-	-
Fringe Benefit Tax	1.61	2.22	6.23	4.45	6.55
8 Net Profit/(Loss) for the period (6-7)	139.29	245.48	243.26	370.63	285.15
9 Paid-up Equity Share Capital (Face value of equity share Rs 10/-)	915.11	915.11	915.11	915.11	915.11
10 Reserves excluding revaluation reserves					3,912.01
11 Basic and diluted EPS (not annualised) - Rs	1.52	2.68	2.66	4.05	3.12
Aggregate of Public shareholding:					
Number of shares	3,990,912	3,990,912	3,990,912	3,990,912	3,990,912
Percentage of shareholding	43.61%	43.61%	43.61%	43.61%	43.61%

NOTES :

- The following factors had an adverse effect on the operating results:
 - Increase in FOB price of imported raw material.
 - Increase in ocean freight.
 - Goa Plant was shutdown for 67 days during the quarter on account of lack of viable export orders
- 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 a good case to get the Tribunal's order set aside and accordingly no provision is considered necessary for the estimated liability of Rs 1512.53 lacs on this account.
- The Company has only one segment i.e. manufacture & sale of calcined petroleum coke.
- The figures in column 4 relate to the period of six months ended 31st December 2006 since the financial year for 2006-07 commenced from 1.7.2006 while the figures in column 3 relate to nine months ended 31st December 2007 and hence are not comparable.
- The above results were reviewed by the Audit Committee at its meeting held on 23.1.2008 and approved by the Board of Directors at its meeting held on 25.01.2008. The Statutory Auditors have conducted a Limited Review of these results.
- The Company did not have any investor complaints pending either as on 01.10.2007 or 31.12.2007. Four complaints were received during the quarter and were duly disposed of.

For GOA CARBON LIMITED

Place : - Panaji
Dated : - 25.01.2008

SHRINIVAS V. DEMPO
CHAIRMAN