



## GOA CARBON LIMITED

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

### AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st MARCH 2007

Rupees in lacs

	Six months ended Unaudited 31.12.2006 (1)	Three months ended Audited 31.03.2007 (2)	Three months ended Unaudited 31.03.2006 (3)	Nine months ended Audited 31.03.2007 (4)	Twelve months ended Audited 30.06.2006 (5)
Net Sales	11,268.26	7,249.95	2,451.45	18,518.21	23,007.28
Other Income	131.17	59.79	84.61	190.96	343.76
Total Expenditure					
(Increase)/Decrease in stock in trade	(479.08)	1,130.63	(471.68)	651.55	36.45
Consumption of raw materials	8,544.12	5,275.81	1,701.94	13,819.93	17,127.19
Purchase of Finished Goods	1,146.82	175.59	541.01	1,322.41	555.56
Staff cost	350.56	177.84	116.90	528.40	655.01
Other expenditure	1,169.62	416.05	344.10	1,585.67	2,703.38
Exchange (Gain) /Loss	(270.88)	(37.76)	84.04	(308.64)	715.40
Interest	393.28	201.24	132.10	594.52	952.57
Depreciation	121.72	61.96	25.26	183.68	248.55
Profit / (Loss) before tax	423.27	(91.62)	62.39	331.65	356.93
Provision for Taxation					
Current Tax	48.19	(8.24)	30.00	39.95	40.00
Deferred Tax	-	-	(3.24)	-	(100.29)
Fringe Benefit Tax	4.45	2.10	1.50	6.55	11.28
Net Profit/ (Loss)	370.63	(85.48)	34.13	285.15	405.94
Paid-up Equity Share Capital ( Face value of equity share Rs 10/-)	915.11	915.11	460.00	915.11	915.11
Reserves excluding revaluation reserves				3,912.01	3,787.46
Basic and diluted EPS in Rs (not annualised)	4.05	(0.93)	0.74	3.12	6.14
Aggregate of public shareholding:					
Number of shares				3,990,912	3,984,312
Percentage of shareholding				43.61%	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 a good case to get the Tribunal's order set side and accordingly no provision is considered necessary for the estimated liability of Rs 1512.53 lacs on this account.
- 3) The Company has only one segment i.e. manufacture & sale of calcined petroleum coke.
- 4) The erstwhile wholly owned subsidiary Paradeep Carbons Limited was merged with the Company with effect from 01.07.2005. Accordingly the figures stated in columns (2) relate to the merged entity however, those stated in column (3) 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 14.06.2007 and approved by the Board of Directors at its meeting held on 14.06.2007.
- 6) The Board of Directors has recommended a dividend of Rs 1.50 per equity share of Rs 10/- each subject to the approval of shareholders at the ensuing Annual General Meeting.
- 7) The Company did not have any investor complaints pending either as on 01.01.2007 or 31.03.2007. Three Complaints were received during the quarter and were duly disposed of.

**For GOA CARBON LIMITED**

Place :- Mumbai  
Dated :- 14.06.2007

SHRINIVAS V. DEMPO  
CHAIRMAN