



## GOA CARBON LIMITED

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

Corporate Identity Number – L23109GA1967PLC000076

Website: www.goacarbon.com



### STATEMENT OF UNAUDITED FINANCIAL RESULTS (STAND-ALONE) FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER 2016

PART - I

Particulars		Quarter ended			Nine months ended		₹ in lacs
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	a) Net sales - (Net of excise duty)	7,188.55	7,903.54	8,977.30	21,460.41	24,844.19	31,545.52
	b) Other operating income	6.45	-	2.65	10.46	8.46	57.11
	Total income from operations (net)	7,195.00	7,903.54	8,979.95	21,470.87	24,852.65	31,602.63
2	<b>Expenses:</b>						
	a) Cost of materials consumed	5,440.86	4,527.18	6,660.43	15,875.94	18,938.20	24,795.55
	b) Changes in inventories of finished goods	295.28	1,739.22	970.23	521.90	1,437.59	824.62
	c) Employee benefits expense	426.35	438.69	489.52	1,265.54	1,280.37	1,630.59
	d) Depreciation and amortisation expenses	47.64	47.16	47.66	142.11	139.38	186.57
	e) Other expenses	869.54	638.93	838.16	2,615.65	2,680.45	3,653.35
	<b>Total expenses</b>	7,079.67	7,391.18	9,006.00	20,421.14	24,475.99	31,090.68
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	115.33	512.36	(26.05)	1,049.73	376.66	511.95
4	Other income	126.27	144.89	248.01	435.15	375.88	560.22
5	Profit/(Loss) before finance costs & exceptional items (3+4)	241.60	657.25	221.96	1,484.88	752.54	1,072.17
6	Finance costs						
	a) Interest on borrowings	172.79	151.83	136.69	484.14	358.64	625.44
	b) Exchange loss/(gain) (net)	231.45	(198.11)	205.01	334.22	919.61	896.00
7	Profit/(Loss) after finance costs but before exceptional items (5-6)	(162.64)	703.53	(119.74)	666.52	(525.71)	(449.27)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	(162.64)	703.53	(119.74)	666.52	(525.71)	(449.27)
10	Tax expense	(53.64)	241.45	(29.40)	232.26	(176.93)	(141.62)
11	Net Profit/(Loss) for the period/year after tax (9-10)	(109.00)	462.08	(90.34)	434.26	(348.78)	(307.65)
12	Paid-up equity share capital (face value of equity share ₹ 10/-)	915.11	915.11	915.11	915.11	915.11	915.11
13	Reserves excluding revaluation reserves as per Balance Sheet of Previous accounting year	-	-	-	-	-	6,183.86
14	Basic and diluted EPS (not annualised *) - ₹	(1.19)	5.05	(0.99)	4.75	(3.81)	(3.36)
		*	*	*	*	*	

**NOTES :**

- 1) The above results have been reviewed by the audit committee on 12.01.2017 and approved by the Board of Directors at their meeting held on 13.01.2017. The statutory auditors of the Company have carried out a limited review of the above results.
- 2) The Company's operation and its results fluctuate from period to period on account of :
  - i) the delivery schedule of the customers which vary from time to time;
  - ii) the inability of the Company to always increase selling prices in line with cost of imported raw material, the FOB price of which varies substantially from time to time; and
  - iii) exchange fluctuations arising because of the Company's dependence on imports of raw materials.
- 3) Due to the absence of viable export and domestic orders, the Plants of the Company were shut down during the quarter as under:
  - i) Goa Plant - 21 days ii) Bilaspur Plant - 23 days iii) Paradeep Plant - 23 days.
- 4) The Company's appeal to the High Court of Bombay at Goa against the order of the Income Tax Appellate Tribunal which had confirmed the disallowance of the deduction under section 80HHC of the Income Tax Act, 1961 for Assessment Years 1993-94 to 2004-05 was allowed by the High Court vide its order dated 21.10.2010. The income tax department has filed a Special Leave petition before the Honorable Supreme Court. The petition has been admitted and pending for hearing.
- 5) The Company operates only in one segment i.e. manufacture and sale of Calcined Petroleum Coke.
- 6) The Board of Directors at its meeting held on 13.01.2017 has declared Interim dividend of Rs.1.50 per equity share.
- 7) Figures for the previous periods / year have been regrouped / rearranged, as necessary, to conform to the current period's classification.

**For GOA CARBON LIMITED**

**SHRINIVAS V. DEMPO  
CHAIRMAN  
DIN : 00043413**

**Panaji, Goa: 13th January, 2017**