



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 ENDED 30TH JUNE 2016**

PART - I		` in lacs			
Particulars	Quarter ended			Year ended	
	30.06.2016	31.03.2016	30.06.2015	31.03.2016	
	Unaudited	Audited (Refer Note 6)	Unaudited	Audited	
1	Income from operations				
	a) Net sales - (Net of excise duty)	6,368.32	6,701.33	7,989.76	31,545.52
	b) Other operating income	4.01	48.65	5.22	57.11
	Total income from operations (net)	6,372.33	6,749.98	7,994.98	31,602.63
2	Expenses:				
	a) Cost of materials consumed	5,907.90	5,857.35	5,958.18	24,795.55
	b) Changes in inventories of finished goods	(1,512.60)	(612.97)	377.15	824.62
	c) Employee benefits expense	400.50	350.22	383.16	1,630.59
	d) Depreciation and amortisation expenses	47.31	47.19	45.77	186.57
	e) Other expenses	1,107.18	972.90	898.88	3,653.35
	Total expenses	5,950.29	6,614.69	7,663.14	31,090.68
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	422.04	135.29	331.84	511.95
4	Other income	163.99	184.34	53.55	560.22
5	Profit/(Loss) before finance costs & exceptional items (3+4)	586.03	319.63	385.39	1,072.17
6	Finance costs				
	a) Interest on borrowings	159.52	266.80	108.22	625.44
	b) Exchange loss/(gain) (net)	300.88	(23.61)	219.84	896.00
7	Profit/(Loss) after finance costs but before exceptional items (5-6)	125.63	76.44	57.33	(449.27)
8	Exceptional items	-00	-00	-00	-00
9	Profit/(Loss) from ordinary activities before tax (7-8)	125.63	76.44	57.33	(449.27)
10	Tax expense	44.45	35.31	19.51	(141.62)
11	Net Profit/(Loss) for the period/year after tax (9-10)	81.18	41.13	37.82	(307.65)
12	Paid-up equity share capital (face value of equity share ` 10/-)	915.11	915.11	915.11	915.11
13	Reserves excluding revaluation reserves as per Balance Sheet of Previous	-00	-00	-00	6,183.86
14	Basic and diluted EPS (not annualised *) - `	0.89	0.45	0.41	(3.36)
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	NOTES :								
	1) The above results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 12.08.2016. 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 - 37 days ii) Bilaspur Plant - 46 days. iii) Paradeep Plant - 16 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 praying for ex-parte stay of the aforementioned Order of the High 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 figures for the quarter ended 31.03.2016 are balancing figures between the audited figures in respect of the financial year ended 31.03.2016 and the published year-to-date figures upto the third quarter of the previous financial year.								
	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
	Panaji, Goa: 12th August, 2016								