

# Goa Carbon Limited



Registered & Corporate Office:

Dempo House, Campal, Panjim - Goa - 403 001., INDIA.  
Tel.: +91 (0832) 2441300 Fax: +91 (0832) 2427192  
E-mail: goacarbon@gmail.com Website: www.goacarbon.com  
Corporate Identity Number - L23109GA1967PLC000076



Company Scrip Code / Symbol : 509567 / GOACARBON

ISIN Code: INE426D01013

Ref. No. 2023/VII/270

July 20, 2023

The General Manager,  
Department of Corporate Services  
BSE Ltd., ....Thru' Listing Centre  
25<sup>th</sup> Floor, P.J. Towers, Dalal  
Street,  
Mumbai – 400 001.

The Listing Department,  
National Stock Exchange of India Ltd.,...Thru' NEAPS  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East),  
Mumbai 400 051.

## Sub : Outcome of the Board of Directors Meeting.

Dear Sir / Madam,

Further to our letter dated July 10, 2023, we are furnishing herewith the Unaudited Financial Results of the Company for the quarterly period ended on June 30, 2023 duly considered, approved and taken on record by the Board of Directors in their meeting held on date together with a copy of the "Limited Review Report" for the quarter ended June 30, 2023 duly signed by the Auditors of the Company.

The Board Meeting commenced at 15.00 hours. on July 20, 2023 and ended at 16.15 hours on the same day.

The said results are being published in The Economic Times, Mumbai Edition and Navprabha, Goa within the stipulated time.

Kindly take note of the same.

Thanking you,

Yours faithfully,  
For GOA CARBON LIMITED

PRAVIN SATARDEKAR  
Company Secretary  
M. No. ACS 24380



Encl : a.a.

### Plants :

GOA : Tel.: 0832-2860363 to 68, 2860336, 2861052  
Fax: 2860364 E-mail: head\_works@goacarbon.com  
PARADEEP : Tel: 07894462761, 09238110372  
E-mail: pcvpster@gmail.com  
BILASPUR : Tel.: +91 (07752) 261220, 650720  
Fax: +91 (07752) 261115 E-mail: bsp@goacarbon.com





## 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  
FOR THE QUARTER ENDED JUNE 30, 2023

Particulars	₹ in lacs			
	Quarter ended June 30, 2023	Quarter ended March 31, 2023	Quarter ended June 30, 2022	Year ended March 31, 2023
	Unaudited	Audited (refer note no. 7)	Unaudited	Audited
I. Revenue from operations:				
(a) Sale of products (net)	38,203.65	31,581.04	20,512.72	1,36,385.95
(b) Other operating revenues	12.80	22.21	15.05	50.12
	<b>38,216.45</b>	<b>31,603.25</b>	<b>20,527.77</b>	<b>1,36,436.07</b>
II. Other income (net)	344.35	611.20	119.92	1,258.97
III. Total income (I+II)	<b>38,560.80</b>	<b>32,214.45</b>	<b>20,647.69</b>	<b>1,37,695.04</b>
IV. Expenses:				
(a) Cost of materials consumed	26,162.83	31,139.52	19,826.89	1,17,807.20
(b) Changes in inventories of finished goods	7,693.65	(3,247.47)	(4,005.21)	(4,471.48)
(c) Employee benefits expense	518.49	641.07	546.20	2,278.73
(d) Finance costs	967.99	1,405.15	728.24	4,623.42
(e) Depreciation and amortisation expenses	58.69	54.84	52.79	217.85
(f) Other expenses	1,466.75	1,518.36	1,551.78	6,416.01
Total expenses (IV)	<b>36,868.40</b>	<b>31,511.47</b>	<b>18,700.69</b>	<b>1,26,871.73</b>
V. Profit before tax (III-IV)	<b>1,692.40</b>	<b>702.98</b>	<b>1,947.00</b>	<b>10,823.31</b>
VI. Tax expense:				
(a) Current tax	454.05	176.32	519.04	2,318.80
(b) Deferred tax	(20.40)	(2.13)	(20.43)	(70.69)
VII. Profit for the period (V-VI)	<b>1,258.75</b>	<b>528.79</b>	<b>1,448.39</b>	<b>8,075.20</b>
VIII. Other comprehensive income:				
(i) Items that will not be reclassified to profit and loss:				
(a) Remeasurements of the defined benefit plans	(9.00)	(43.07)	(35.99)	(151.05)
(b) Equity instruments through other comprehensive income	42.58	(10.10)	(17.15)	109.11
(ii) Tax relating to items that will not be reclassified to profit and loss	(2.69)	12.02	11.06	25.31
IX. Total comprehensive Income for the period (VII+VIII)	<b>1,289.64</b>	<b>487.64</b>	<b>1,406.31</b>	<b>8,058.57</b>
X. Paid-up equity share capital (face value ₹10)	<b>915.11</b>	<b>915.11</b>	<b>915.11</b>	<b>915.11</b>
XI. Other Equity				<b>17,687.56</b>
XII. Earnings per equity share (in ₹) items (Basic and Diluted)	<b>13.76</b>	<b>5.78</b>	<b>15.83</b>	<b>88.24</b>
* (not annualised)	*	*	*	



**NOTES:**

- 1) The above financial results have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on 20th July, 2023.
- 2) The statutory auditors of the Company have conducted a limited review of the above unaudited financial results for the quarter ended 30th June, 2023. An unqualified report has been issued by them thereon.
- 3) Due to the maintenance work and absence of viable orders, the plants of the Company were shut down during the quarter ended 30th Jun, 2023 as under

Sr.no.	Particulars	No. of days		
		Quarter ended Jun 30, 2023	Quarter ended Mar 31, 2023	Quarter ended Jun 30, 2022
	<b>Plant units</b>			
1	Goa	-	-	76
2	Bilaspur	15	71	36
3	Paradeep	19	-	27
		<b>34</b>	<b>71</b>	<b>139</b>

- 4) The Company has filed Draft Letter of Offer (DLOF) with SEBI on December 23, 2022 and subsequently received final observations from SEBI dated February 9, 2023, for the raising of funds, through issue and allotment of equity shares of face value of Rs. 10 each ("Equity Shares") for an aggregate amount of up to Rs. 20,000.00 lakhs on Rights basis to the eligible equity shareholders of the Company, as on the record date (to be notified subsequently), subject to receipt of regulatory/ Statutory approvals, in accordance with the applicable laws including the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Securities Exchange Board of India (Listing and Obligations and Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013 and rules made thereunder, as amended from time to time ("Rights Issue").
- 5) 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 21st October, 2010. The income tax department has filed a Special Leave petition before the Honourable Supreme Court. The petition has been admitted and is pending for hearing. The amount of disputed tax and interest paid on this account is ₹ 901 lacs.
- 6) The Company operates only in one segment i.e. manufacture and sale of Calcined Petroleum Coke.
- 7) The figures for the quarter ended March 31, 2023 represent the difference between the audited figures in respect of full financial year and the published unaudited figures for the nine months ended December 31, 2022. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.

Panaji, Goa. 20th July, 2023

For GOA CARBON LIMITED

SHRINIVAS V. DEMPO  
CHAIRMAN  
DIN : 00043413

*(Handwritten signature)*



# BSR & Co. LLP

Chartered Accountants

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Westin Hotel Campus,  
36/3-B, Koregaon Park Annex,  
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**Limited Review Report on unaudited financial results of Goa Carbon Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Goa Carbon Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of Goa Carbon Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



B S R & Co. LLP

**Limited Review Report (Continued)**

**Goa Carbon Limited**

4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

*Chartered Accountants*

Firm's Registration No.: 101248W/W-100022



**Swapnil Dakshindas**

*Partner*

Pune

20 July 2023

Membership No.: 113896

UDIN:23113896BGYESH1835