



GOA CARBON LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30th SEPT 2005

Rupees in lacs

	Three months ended		Three months	Six months	Financial year
	(Unaudited)		ended	ended	01.04.2004
	30.09.2005	30.09.2004	(Unaudited)	(Unaudited)	to
	(1)	(2)	30.09.2005	30.09.2004	30.06.2005
			(3)	(4)	(Audited)
					(5)
Net Sales	2,864.98	2,981.12	2,864.98	4,490.05	12,103.08
Exchange Gain / (Loss)	(49.22)	(17.24)	(49.22)	(215.57)	87.92
Other Income	87.18	45.80	87.18	104.74	331.18
Total Expenditure					
(Increase)/Decrease in stock in trade	288.26	505.46	288.26	(115.65)	(678.03)
Consumption of raw materials	2,111.24	1,637.55	2,111.24	3,508.85	10,372.97
Purchase of Finished Goods	-	524.03	-	524.03	631.94
Staff cost	94.16	95.57	94.16	183.71	491.26
Other expenditure	222.59	225.80	222.59	451.91	1,291.20
Interest	142.56	70.39	142.56	130.75	414.19
Depreciation	24.22	28.42	24.22	55.23	139.89
Profit / (Loss) before tax	19.91	(77.54)	19.91	(359.61)	(141.24)
Provision for Taxation					
Current Tax - for the period	1.50	-	1.50	-	3.25
- relating to earlier years	-	-	-	-	(9.73)
Deferred Tax	6.31	(28.59)	6.31	(130.95)	(58.54)
Fringe Benefit Tax	1.68	-	1.68	-	2.38
Net Profit/(Loss)	10.42	(48.95)	10.42	(228.66)	(78.60)
Paid-up Equity Share Capital (Face value of equity share Rs 10/-)	460.00	460.00	460.00	460.00	460.00
Reserves excluding revaluation reserves					1,900.58
Basic and diluted EPS (not annualised) - Rs	0.23	(1.06)	0.23	(4.97)	(1.71)
Aggregate of non-promoter shareholding:					
Number of shares				2,019,930	2,019,930
Percentage of shareholding				43.91	43.91

NOTES :

- 1) FOB price for RPC continued to be high affecting the operating results.
- 2) The Company's appeal to the Income Tax Appellate Tribunal against the disallowance of deduction u/s 80 HHC of the Income Tax Act 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 1285.53 lacs on this account.
- 3) No provision is considered necessary for diminution in value of investment in the wholly owned subsidiary, Paradeep Carbons Limited which is carried at cost of Rs 4324.62 lacs as in the opinion of the management the said diminution is temporary in nature. During the quarter ended 30.09.2005, Paradeep Carbons Ltd had achieved a gross turnover of Rs 4085.48 lakhs with a net profit Rs 197.45 lakhs
- 4) The Board has recommended dividend of 5%(Rs 0.50 per Equity Share of Rs 10/-) for the fifteen months ended 30th June, 2005.
- 5) The above results were reviewed by the Audit Committee at its meeting held on 20.10.2005 and approved by the Board of Directors at its meeting held on 21.10.2005
- 6) The Statutory auditors have conducted a limited review of the results for the quarter ended 30th Sept 2005.
- 7) The Company operates only in one segment i.e. manufacture & sale of calcined petroleum coke and accordingly there is no other segment to be reported on.
- 8) The Board of Directors in principle have approved the merger of its wholly owned subsidiary Paradeep Carbon Limited with the Company, effective from 1st July 2005 which is subject to all required approvals including approval by the Bombay High Court.
- 9) The financial figures stated in column (4) are for six months period ended 30.09.2004, while the figures mentioned in column (3) are for three months period ended 30.09.2005 and hence are not comparable.
- 10) The Company did not have any investor complaints pending either as on 1st July 2005 or on 30th Sept 2005. Six Complaints were received during the quarter and were duly disposed of.

For GOA CARBON LIMITED

Panaji, Goa
Dated : - 21.10.2005

SHRINIVAS V. DEMPO
EXECUTIVE CHAIRMAN