



GOA CARBON LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30TH SEPTEMBER 2007

Rupees in lacs

		Three months ended		Six months ended		Nine months ended
		(Unaudited)		(Unaudited)		(Audited)
		30.09.2007 (1)	30.09.2006 (2)	30.09.2007 (3)	30.09.2006 (4)	31.03.2007 (5)
1	Gross Sales	4,714.55	3,501.38	9,872.77	5,951.76	20,596.42
	Less:- Excise Duty	697.96	324.93	1,089.81	577.75	2,078.21
		4,016.59	3,176.45	8,782.96	5,374.01	18,518.21
2	Other Income	33.40	41.38	68.51	96.22	190.96
3	Total Income (1+2)	4,049.99	3,217.83	8,851.47	5,470.23	18,709.17
4	Expenditure					
	a) (Increase)/decrease in stock in trade	(833.84)	(283.71)	(320.75)	(535.81)	651.55
	b) Consumption of raw materials	4,184.05	2,915.66	7,941.06	4,984.64	15,142.34
	c) Employees cost	203.15	121.10	383.70	247.27	528.40
	d) Depreciation	62.74	23.06	124.55	49.21	183.68
	e) Other expenditure	426.16	268.42	833.25	449.66	1,585.67
	f) Exchange (Gain) /Loss (Net)	(133.41)	15.57	(594.07)	173.16	(308.64)
	g) Total	3,908.85	3,060.10	8,367.75	5,368.13	17,783.00
5	Interest	183.66	94.92	355.64	215.56	594.52
6	Profit /(Loss) from Ordinary activities before tax (3)-(4+5)	(42.52)	62.81	128.08	(113.46)	331.65
7	Tax Expense	2.62	27.66	24.12	(36.14)	46.50
8	Net Profit/(Loss) for the period (6-7)	(45.14)	35.15	103.96	(77.32)	285.15
9	Paid-up Equity Share Capital (Face value of equity share Rs 10/-)	915.11	915.11	915.11	915.11	915.11
10	Reserves excluding revaluation reserves as per Balance Sheet of Previous Accounting Year					3,912.01
11	Basic and diluted EPS (not annualised) - Rs	(0.49)	0.38	1.14	(0.84)	3.12
	Aggregate of Public shareholding:					
	Number of shares					3,990,912
	Percentage of shareholding					43.61%

NOTES :

- The following factors had an adverse effect on the operating results;
 - Increase in FOB price of imported raw material.
 - Increase in ocean freight.
 - Goa Plant shutdown for about 60 days during this quarter for annual maintenance and on account of lack of viable export orders.
- 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.
- The Company has only one segment i.e. manufacture & sale of calcined petroleum coke.
- Figures in column (1) and (3) include those relating to erstwhile Paradeep Carbons Limited which got merged with the Company from the appointed date of 01.07.2005 pursuant to the scheme of amalgamation approved by the shareholders and sanctioned by the Honorable High Court of Bombay, (Goa Bench) on 24.11.2006. The Scheme was given effect to only after the receipt of the Court Order dated 24.11.2006 and accordingly the figures in column (2) and (4) do not include those relating to erstwhile Paradeep Carbons Limited. Hence the figures are not comparable with the corresponding period.
- The above results were reviewed by the Audit Committee at its meeting held on 15.10.2007 and approved by the Board of Directors at its meeting held on 16.10.2007.
- The Company did not have any investor complaints pending either as on 01.07.2007 or 30.09.2007. Five complaints were received during the quarter and were duly disposed of.

For GOA CARBON LIMITED

Place :- Panaji
Dated :- 16.10.2007

SHRINIVAS V. DEMPO
CHAIRMAN