



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, 2021



₹ in lacs

Particulars	Quarter ended June 30, 2021	Quarter ended March 31, 2021	Quarter ended June 30, 2020	Year ended March 31, 2021
	Unaudited	Audited (refer note no. 8)	Unaudited	Audited
I. Revenue from operations:				
(a) Sale of products (net)	12,478.94	12,780.70	5,562.30	35,255.46
(b) Other operating revenues	19.40	14.45	1.09	23.13
	12,498.34	12,795.15	5,563.39	35,278.59
II. Other income (net)	18.86	6.88	19.33	65.80
III. Total revenue (I+II)	12,517.20	12,802.03	5,582.72	35,344.39
IV. Expenses:				
(a) Cost of materials consumed	9,255.97	7,950.64	6,510.77	28,460.51
(b) Changes in inventories of finished goods	1,102.35	2,273.30	(2,079.42)	341.27
(c) Employee benefits expense	638.30	485.03	455.93	1,802.59
(d) Finance costs	385.29	247.54	241.10	966.63
(e) Depreciation and amortisation expenses	51.61	51.57	53.74	213.90
(f) Other expenses	1,069.55	1,153.26	905.23	4,051.55
Total expenses (IV)	12,503.07	12,161.34	6,087.35	35,836.45
V. Profit/(Loss) before tax (III-IV)	14.13	640.69	(504.63)	(492.06)
VI. Tax expense:				
(a) Current tax	-	-	-	-
(b) Deferred tax	1.81	(18.98)	2.71	(10.86)
VII. Profit /(Loss) for the period (V-VI)	12.32	659.67	(507.34)	(481.20)
VIII. Other comprehensive income:				
(i) Items that will not be reclassified to profit and loss:				
(a) Remeasurements of the defined benefit plans	5.18	54.32	(7.75)	31.08
(b) Equity instruments through other comprehensive income	36.23	34.93	20.57	191.82
(ii) Tax relating to items that will not be reclassified to profit and loss	(2.41)	(23.05)	2.71	-30.68
IX. Total comprehensive Income/(Loss) for the period (VII+VIII)	51.32	725.87	(491.81)	(288.98)
X. Paid-up equity share capital (face value ₹10)	915.11	915.11	915.11	915.11
Other Equity				6,703.76
XI. Earnings/(Loss) per equity share (in ₹) items (Basic and diluted)	0.13	7.21	(5.54)	(5.26)
* (not annualised)	*	*	*	

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NOTES:

- 1) The above financial results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 12th August, 2021.
- 2) The statutory auditors of the Company have conducted a limited review of the above unaudited financial results for the quarter ended June 30, 2021. An unqualified report has been issued by them thereon.
- 3) The Company's operation and its results fluctuate from period to period on account of :
 - a) the delivery schedule of the customers which vary from time to time;
 - b) 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
 - c) exchange fluctuations arising because of the Company's dependence on imports of raw materials.
- 4) The Pandemic "COVID19" spread has severely impacted business around the world including India. There has been disruption in regular business operations due to emergency measures taken by the Government. The Company has done a detailed assessment of the impact on the liquidity position and carrying value of assets like trade receivables, property, plant and equipment's and other financial assets. Based on this assessment, there are no adjustments required. Further, to improve the liquidity position, the Company apart from collections from sales, has availed fund based facilities from Banks. The management has taken into consideration all the known impacts of COVID19 while preparation of the financial results and the Company will monitor any material changes in future economic conditions.
- 5) Due to the maintenance work and absence of viable orders, the plants of the Company were shut down during the quarter ended June 30, 2021 as under:
 - i) Goa Plant - 39 days ii) Bilaspur Plant - 34 days iii) Paradeep Plant - 37 days.
- 6) 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 October 21, 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.
- 7) The Company operates only in one segment i.e. manufacture and sale of Calcined Petroleum Coke.
- 8) Figures of the preceding 3 months ended March 31, 2021 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. Also the figures up to the end of the third quarter were only reviewed and not subjected to audit.

For GOA CARBON LIMITED


SHRINIVAS V. DEMPO
CHAIRMAN
DIN : 00043413

Panaji, Goa: August 12, 2021