

**AUDITED FINANCIAL RESULTS
FOR THE THREE MONTHS ENDED 31ST MARCH 2008**

Rupees in lacs

	Three months ended		Twelve months	Nine months
	(Audited)	(Audited)	ended	ended
	31.3.2008	31.3.2007	(Audited)	(Audited)
	(1)	(2)	(3)	(5)
Gross Sales	7,524.17	8,022.93	23,226.36	20,596.42
Less:Excise Duty	694.87	772.98	2,428.61	2,078.21
1 Net Sales	6,829.30	7,249.95	20,797.75	18,518.21
2 Other Income	22.75	59.79	114.17	190.96
3 Total Income (1+2)	6,852.05	7,309.74	20,911.92	18,709.17
4 Expenditure				
a) (Increase)/decrease in stock in trade	(306.74)	1,130.63	(685.26)	651.55
b) Consumption of raw materials	4,800.97	5,451.40	16,970.87	15,142.34
c) Employees cost	189.26	177.84	772.82	528.40
d) Depreciation	63.92	61.96	251.21	183.68
e) Other expenditure	735.60	416.05	2,093.73	1,585.67
f) Exchange Loss/(Gain) (Net)	105.86	(37.76)	(544.21)	(308.64)
g) Total	5,588.87	7,200.12	18,859.16	17,783.00
5 Interest	142.74	201.24	650.83	594.52
6 Exceptional items	(330.01)	-	(330.01)	-
7 Profit /(Loss) from Ordinary activities before tax (3)-(4+5+6)	1,450.45	(91.62)	1,731.94	331.65
8 Tax Expense				
Current Tax	175.00	(8.24)	207.00	39.95
MAT Credit entitlement	(196.08)	-	(196.08)	-
Deferred Tax	163.24	-	163.24	-
Fringe Benefit Tax	2.57	2.10	8.80	6.55
9 Net Profit/(Loss) for the period (7-8)	1,305.72	(85.48)	1,548.98	285.15
10 Paid-up Equity Share Capital (Face value of equity share Rs 10/-)	915.11	915.11	915.11	915.11
11 Reserves excluding revaluation reserves			5,139.80	3,912.01
12 Basic and diluted EPS (not annualised) - Rs	14.27	(0.93)	16.93	3.12
Aggregate of Public shareholding:				
Number of shares			3,990,912	3,990,912
Percentage of shareholding			43.61%	43.61%

NOTES :

- 1) The Company's operation and its results can vary from period to period as it may not be able to increase the prices commensurate with extra cost burden arising on account of
 - i) Imported raw material, the FOB price of which varies substantially from time to time.
 - ii) Increase in ocean freight.
- 2) 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 and the appeal is pending 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 1512.53 lacs on this account.
- 3) For the purpose of providing depreciation, the Company has been following Written Down Value Method (WDV) in respect of assets in
- 4) The Company has only one segment i.e. manufacture & sale of calcined petroleum coke.
- 5) The above results have been reviewed by the Audit Committee at its meeting held on 19.04.2008 and approved by the Board of Directors at its meeting held on 21.04.2008.
- 6) The Board of Directors has recommended a dividend of Rs 3/-per Equity Share of Rs 10/- each subject to the approval of shareholders at the ensuing Annual General Meeting.
- 7) The Company did not have any investor complaints pending either as on 01.01.2008 or 31.03.2008. Six complaints were received during the quarter and were duly disposed of.

For GOA CARBON LIMITED

Place : - Panaji
Dated : - 21.04.2008

SHRINIVAS V. DEMPO
CHAIRMAN