



GOA CARBON LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / SIX MONTHS ENDED 30TH SEPTEMBER 2009

	Three months ended (Unaudited)		Six months ended (Unaudited)	
	30.09.2009 (1)	30.09.2008 (2)	30.09.2009 (3)	30.09.2008 (4)
1 Total Income :				
a) Gross Sales	8,173.00	11,393.79	13,341.86	23,403.20
Less: Excise Duty	691.08	1,080.15	1,127.35	2,129.56
b) Net Sales	7,481.92	10,313.64	12,214.51	21,273.64
c) Other Operating Income	2.20	10.81	10.32	17.83
d) Total	7,484.12	10,324.45	12,224.83	21,291.47
2 Expenditure:				
a) (Increase)/decrease in stock in trade	896.44	(1,362.55)	2,819.62	376.55
b) Consumption of raw materials	6,099.14	8,960.36	8,917.12	14,532.22
c) Employees cost	246.29	240.11	507.98	461.97
d) Depreciation	64.36	64.75	128.28	128.67
e) Other expenditure	596.02	538.14	940.58	1,159.47
f) Exchange Loss/(Gain) (Net)	8.42	1,421.61	(338.75)	2,348.94
g) Total	7,910.67	9,862.42	12,974.83	19,007.82
3 Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	(426.55)	462.03	(750.00)	2,283.65
4 Other Income	81.71	120.39	124.10	150.88
5 Profit/(Loss) before Interest & Exceptional Items (3+4)	(344.84)	582.42	(625.90)	2,434.53
6 Interest	196.29	159.92	408.03	281.19
7 Profit/(Loss) after Interest but before Exceptional Items (5-6)	(541.13)	422.50	(1,033.93)	2,153.34
8 Exceptional items	-	-	-	-
9 Profit/(Loss) from Ordinary activities before tax (7+8)	(541.13)	422.50	(1,033.93)	2,153.34
10 Tax Expense:				
Current Tax	-	109.84	-	531.00
Deferred Tax	(27.70)	28.74	(41.66)	172.40
Fringe Benefit Tax	(2.76)	2.50	-	5.00
11 Net Profit/(Loss) for the period/year after tax (9-10)	(510.67)	281.42	(992.27)	1,444.94
12 Paid-up Equity Share Capital (Face value of equity share Rs 10/-)	915.11	915.11	915.11	915.11
13 Reserves excluding revaluation reserves				
14 Basic and diluted EPS (not annualised) - Rs	(5.58)	3.08	(10.84)	15.79
15 Aggregate of Public shareholding:				
Number of shares	3,872,607	3,990,912	3,872,607	3,990,912
Percentage of shareholding	42.32%	43.61%	42.32%	43.61%
16 Promoters and promoter group Shareholding :				
a) Pledged/Encumbered :				
Number of shares	Nil	Nil	Nil	Nil
Percentage of shares(as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
Percentage of shares(as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
b) Non-encumbered :				
Number of shares	5,278,445	5,160,140	5,278,445	5,160,140
Percentage of shares(as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
Percentage of shares(as a % of the total share capital of the company)	57.68%	56.39%	57.68%	56.39%

NOTES :

- The Company's operation and its results vary from period to period, depending on the delivery schedule of the customers and the difficulty the Company in increasing the prices commensurate with the extra cost burden arising on account of :
 - imported raw material, the FOB price of which varies substantially from time to time.
 - exchange fluctuations.
- The result for the quarter has been affected due to lower sales realisation on account of lack of viable export and domestic orders.
- Due to the reduction of viable export and domestic orders, the Plants were shut down during the quarter as under:
 - Goa Plant - 49 days
 - Bilaspur Plant - 10 days
- The Company's appeal to the Income Tax Appellate Tribunal against disallowance of deduction under section 80 HHC of the Income Tax Act, 1961 decided against the Company during the financial year 2004-05. The order of the Tribunal has been challenged by the Company and the matter is pending before the Bombay High Court. The Company has been advised by its tax counsel that it has a good case to have the Tribunal's order set aside accordingly no provision is considered necessary for the estimated liability of Rs. 1,445 lacs on this account.
- The Company has promoted a wholly owned subsidiary company in Singapore on 05.08.2009 under the name " GCL GLOBAL RESOURCES " to set up a company in China to manufacture calcined petroleum coke.
- The Board has approved raising equity finance not exceeding Rs 100 crores through a rights issue for the China project, working capital and other corporate purposes.

- 7) The Company operates only in one segment i.e. manufacture and sale of calcined petroleum coke.
- 8) The above results have been reviewed by the Audit Committee in its meeting held on 07.10.2009 and approved by the Board of Directors on 08.10.2009 and Limited Review of the same has been carried out by the Statutory Auditors of the Company.
- 9) Dividend of Rs 3/- per equity share of Rs 10/- each was declared at the Annual general meeting held on 18.07.2009.
- 10) The Company did not have investor complaints pending as on 01.07.2009 and 30.09.2009. Seven complaints were received during the quarter and were duly disposed of.

For GOA CARBON LIMITED

Place : - Panaji
Dated : - 08.10.2009

SHRINIVAS V. DEMPO
CHAIRMAN

Rupees in lacs	
Year ended (Audited)	
31.03.2009 (5)	
41,988.68	
3,025.18	
38,963.50	
36.70	
39,000.20	
(3,915.71)	
33,705.13	
950.94	
255.20	
2,713.38	
2,970.39	
36,679.33	
2,320.87	
399.39	
2,720.26	
874.52	
1,845.74	
-	
1,845.74	
400.00	
200.34	
12.25	
1,233.15	
915.11	
6,051.76	
13.48	
3,892,912	
42.54%	
Nil	
Nil	
Nil	
5,258,140	
100%	
57.46%	

ulty encountered by

Tax Act 1961, was
re appeal is pending
order set aside and

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rd general

in its meeting held