Goa Carbon Limited

Registered & Corporate Office:
Dempo House, Campal, Panjim - Goa - 403 001., INDIA.
Tel.: +91 (0832) 2441300 Fax: +91 (0832) 2427192
E-mail: goacarbon@gmail.com Website: www.goacarbon.com
Corporate Identity Number - L23109GA1967PLC000076

Symbol – GOA CARBON Series - EQ

Ref. No.2015/VII/87

July 8, 2015

National Stock Exchange of India Limited,
Listing Department
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
MUMBAI – 400 051.

Pages : 1 + 4 = 5

KIND ATTN : MR. HARI K., VICE PRESIDENT

Dear Sir,

With reference to our letter dated June 15, 2015 we are furnishing herewith the Unaudited Financial Results for the quarterly period ended on 30th June 2015 duly considered, approved and taken on record by the Board of Directors in their meeting on date together with a copy of the 'Limited Review Report' for the quarter ended 30th June 2015 duly signed by the Auditors of the Company.

The said results are being published in The Financial Express and Navprabha and The Navhind Times, Goa within the stipulated time.

Kindly take note of the same.

Thanking you,

Yours faithfully,
For GOA CARBON LIMITED

P.S. MANTRI
Company Secretary

Encl : a.a.

Plants :
GOA : Tel.: 0832-2860363 to 68, 2860336, 2861052
Fax: 2860364 E-mail: head_works@goacarbon.com
PARADEEP : Tel: 07894462761,09238110372
E-mail:pclvpster@gmail.com
BILASPUR : Tel.: +91 (07752) 261220, 650720 Fax: +91 (07752) 261115
E-mail bsp@goacarbon com.

ISO 9001-2008 BUREAU VERITAS Certification
ISO 14001 BUREAU VERITAS Certification

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 (STAND-ALONE) FOR THE QUARTER ENDED 30TH JUNE 2015

PART - I

₹ in lacs

	Particulars	Quarter ended			Year ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Unaudited	Audited (Refer Note 6)	Unaudited	Audited
1	Income from operations				
	a) Net sales - (Net of excise duty)	7,989.76	5,754.37	6,949.41	18,748.76
	b) Other operating income	5.22	1.90	5.30	45.87
	Total income from operations (net)	7,994.98	5,756.27	6,954.71	18,794.63
2	Expenses:				
	a) Cost of materials consumed	5,958.18	6,297.26	5,926.14	13,903.17
	b) Changes in inventories of finished goods	377.15	(2,321.77)	(531.67)	788.92
	c) Employee benefits expense	383.16	346.54	379.51	1,412.03
	d) Depreciation and amortisation expenses	45.77	41.71	42.39	166.55
	e) Other expenses	898.88	1,401.77	778.03	2,479.81
	Total expenses	7,663.14	5,765.51	6,594.40	18,750.48
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	331.84	(9.24)	360.31	44.15
4	a) Other income	53.55	225.94	237.70	799.88
	b) Exchange gain/(loss) (net)	(219.84)	244.62	29.71	(488.66)
5	Profit/(Loss) before finance costs & exceptional items (3+4)	165.55	461.32	627.72	355.37
6	Finance costs	108.22	85.62	96.90	354.30
7	Profit/(Loss) after finance costs but before exceptional items (5-6)	57.33	375.70	530.82	1.07
8	Exceptional items	-	(1,002.81)	-	(1,002.81)
9	Profit/(Loss) from ordinary activities before tax (7-8)	57.33	(627.11)	530.82	(1,001.74)
10	Tax expense	19.51	135.32	174.32	7.27
11	Net Profit/(Loss) for the period/year after tax (9-10)	37.82	(762.43)	356.50	(1,009.01)
12	Paid-up equity share capital (face value of equity share ₹ 10/-)	915.11	915.11	915.11	915.11
13	Reserves excluding revaluation reserves as per Balance Sheet of Previous accounting year	-	-	-	6,491.51
14	Basic and diluted EPS (not annualised *) - ₹	0.41 *	(8.34) *	3.90 *	(11.03)

PART - II : Select information for the Quarter ended 30th June, 2015

	Particulars	Quarter ended			Year ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding:				
	Number of shares	3,651,773	3,651,773	3,651,773	3,651,773
	Percentage of shareholding	39.91%	39.91%	39.91%	39.91%
2	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	5,499,279	5,499,279	5,499,279	5,499,279
	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)	60.09%	60.09%	60.09%	60.09%

B	INVESTOR COMPLAINTS	Quarter ended
		30.06.2015
	Pending at the beginning of the quarter	1
	Received during the quarter	1
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	-

NOTES :

1) The above results have been reviewed by the audit committee on 07.07.2015 and approved by the Board of Directors at their meeting held on 08.07.2015.

2) The Company's operation and its results fluctuate from period to period on account of :

i) the delivery schedule of the customers which vary from time to time;

ii) 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

iii) exchange fluctuations arising because of the Company's dependence on imports of raw materials.

3) Due to the absence of viable export and domestic orders, the Plants of the Company were shut down during the quarter as under:

i) Goa Plant - 42 days ii) Bilaspur Plant - 58 days. iii) Paradeep Plant - 28 days

4) 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 21.10.2010. The income tax department has filed a Special Leave petition before the Honorable Supreme Court praying for ex-parte stay of the aforementioned Order of the High Court. The petition is yet to be admitted.

5) The Company operates only in one segment i.e. manufacture and sale of Calcined Petroleum Coke.

6) The figures for the quarter ended 31.03.2015 are balancing figures between the audited figures in respect of the financial year ended 31.03.2015 and the published year-to-date figures upto the third quarter of the previous financial year.

7) Figures for the previous periods / year have been regrouped / rearranged, as necessary, to conform to the current period's classification.

For GOA CARBON LIMITED

SHRINIVAS V. DEMPO
CHAIRMAN

Panaji, Goa: 8th July, 2015

Deloitte Haskins & Sells

Chartered Accountants
ASV N Ramana Tower
52, Venkatnarayana Road
T. Nagar, Chennai - 600 017

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INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
GOA CARBON LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results (Stand – alone) of **GOA CARBON LIMITED** (the "Company") for the quarter ended 30th June, 2015 (the "Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the quarter ended 30th June, 2015 of the Statement, from the details furnished by the Registrars.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 008072S)

M.K. Ananthanarayanan
Partner
(Membership No.19521)

Goa, 8th July, 2015