

# 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



Company Scrip Code / Symbol : 509567 / GOACARBON

ISIN Code: INE426D01013

Ref. No. 2022/VII/173

July 12, 2022

The General Manager, Department of Corporate Services <b>BSE Ltd.</b> , ...Thru' Listing Centre 25 <sup>th</sup> Floor, P.J. Towers, Dalal Street, Mumbai – 400 001.	The Listing Department, <b>National Stock Exchange of India Ltd.</b> ,...Thru' NEAPS Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.
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**Sub : Outcome of the Board of Directors Meeting.**

Dear Sir / Madam,

Further to our letter dated July 4, 2022, we are furnishing herewith the Unaudited Financial Results of the Company for the quarterly period ended on June 30, 2022 duly considered, approved and taken on record by the Board of Directors in their meeting held on date together with a copy of the "Limited Review Report" for the quarter ended June 30, 2022 duly signed by the Auditors of the Company.

The Board Meeting commenced at 11.30 hours on July 12, 2022 and ended at 13.45 hours on the same day.

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

Kindly take note of the same.

Thanking you,

Yours faithfully,  
For GOA CARBON LIMITED

  
PRAVIN SATARDEKAR  
Company Secretary  
M. No. ACS 24380



Encl : a. a.

**Plants :**

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## 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, 2022



₹ in lacs

Particulars	Quarter ended June 30, 2022	Quarter ended March 31, 2022	Quarter ended June 30, 2021	Year ended March 31, 2022
	Unaudited	Audited (refer note no. 7)	Unaudited	Audited
<b>I. Revenue from operations:</b>				
(a) Sale of products (net)	20,512.72	27,439.85	12,478.94	76,567.07
(b) Other operating revenues	15.05	14.88	19.40	44.58
	<b>20,527.77</b>	<b>27,454.73</b>	<b>12,498.34</b>	<b>76,611.65</b>
<b>II. Other income (net)</b>	119.92	116.16	18.86	255.16
<b>III. Total revenue (I+II)</b>	<b>20,647.69</b>	<b>27,570.89</b>	<b>12,517.20</b>	<b>76,866.81</b>
<b>IV. Expenses:</b>				
(a) Cost of materials consumed	19,826.89	23,096.60	9,255.97	67,225.56
(b) Changes in inventories of finished goods	(4,005.21)	(290.13)	1,102.35	(4,336.82)
(c) Employee benefits expense	546.20	625.35	638.30	2,366.17
(d) Finance costs	728.24	532.74	385.29	1,620.81
(e) Depreciation and amortisation expenses	52.79	52.71	51.61	210.46
(f) Other expenses	1,551.78	1,714.21	1,069.55	5,689.15
<b>Total expenses (IV)</b>	<b>18,700.69</b>	<b>25,731.48</b>	<b>12,503.07</b>	<b>72,775.33</b>
<b>V. Profit/(Loss) before tax (III-IV)</b>	<b>1,947.00</b>	<b>1,839.41</b>	<b>14.13</b>	<b>4,091.48</b>
<b>VI. Tax expense:</b>				
(a) Current tax	519.04	95.00	-	95.00
(b) Deferred tax	(20.43)	224.42	1.81	218.55
<b>VII. Profit/(Loss) for the period (V-VI)</b>	<b>1,448.39</b>	<b>1,519.99</b>	<b>12.32</b>	<b>3,777.93</b>
<b>VIII. Other comprehensive income:</b>				
(i) Items that will not be reclassified to profit and loss:				
(a) Remeasurements of the defined benefit plans	(35.99)	(69.85)	5.18	(46.54)
(b) Equity instruments through other comprehensive income	(17.15)	(7.31)	36.23	110.04
(ii) Tax relating to items that will not be reclassified to profit and loss	11.06	18.44	(2.41)	(1.10)
<b>IX. Total comprehensive Income/(Loss) for the period (VII+VIII)</b>	<b>1,406.31</b>	<b>1,461.27</b>	<b>51.32</b>	<b>3,840.33</b>
<b>X. Paid-up equity share capital (face value ₹10)</b>	<b>915.11</b>	<b>915.11</b>	<b>915.11</b>	<b>915.11</b>
<b>Other Equity</b>				<b>10,544.09</b>
<b>XI. Earnings/(Loss) per equity share (in ₹) items (Basic and diluted)</b>	<b>15.83</b>	<b>16.61</b>	<b>0.13</b>	<b>41.28</b>
* (not annualised)	*	*	*	

**NOTES:**

- 1) The above financial results have been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on 12th July, 2022.
- 2) The statutory auditors of the Company have conducted a limited review of the above unaudited financial results for the quarter ended 30th June, 2022. 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) Due to the maintenance work and absence of viable orders, the plants of the Company were shut down during the quarter ended 30th June, 2022 as under:
  - i) Goa Plant - 76 days and ii) Bilaspur Plant - 36 days and iii) Paradeep unit - 27 days.
- 5) 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 21st October, 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.
- 6) The Company operates only in one segment i.e. manufacture and sale of Calcined Petroleum Coke.
- 7) Figures of the preceding three months ended 31st March, 2022 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.

Panaji, Goa. July 12th, 2022

For GOA CARBON LIMITED

  
SHRINIVAS V. DEMPO  
CHAIRMAN  
DIN : 00043413

# B S R & Co. LLP

Chartered Accountants

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Westin Hotel Campus,  
36/3-B, Koregaon Park Annex,  
Mundhwa Road, Ghorpadi,  
Pune - 411001, India

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## Limited Review Report on unaudited financial results of Goa Carbon Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Goa Carbon Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Goa Carbon Limited ("the Company") for the quarter ended 30 June 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited financial results 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. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Registered Office:

**B S R & Co. LLP**

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248WW-100022

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**Swapnil Dakshindas**

*Partner*

Pune

12 July 2022

Membership No.: 113896

UDIN:22113896AMQYAY7426