

Goa Carbon posts Rs 162.27 lakh profit in Q4
Recommends dividend of 20%

Panaji, April 09, 2010: The Board of Directors of Goa Carbon Ltd. (GCL) recently approved the audited results for the fourth quarter and full year ended March 31, 2010. A Dempo group company, GCL is the second largest manufacturer of Calcined Petroleum Coke (CPC) in the country.

The company recorded a sales turnover of Rs 5469.01 lakh for the fourth quarter ended March 31, 2010 compared to Rs 3249.54 lakh recorded in the corresponding quarter of the previous year. The company recorded a net profit of Rs 162.27 lakh for Q4 FY10 compared to a net loss of Rs. 704.86 lakh for the corresponding quarter in previous year.

For the year ended March 31, 2010, the company recorded a sales turnover of Rs 27,697.93 lakh and a net profit of Rs 40.65 lakh as compared to sales turnover of Rs 41,988.68 lakh and net profit of Rs 1,233.15 recorded in the previous financial year.

The Board of Directors of the Company have recommend a dividend at the rate of 20% (Rs.2/- per equity share) for the year ended 31st March 2010, subject to the approval of the shareholders at the ensuing Annual General Meeting.

Commenting on the performance, Mr. Shrinivas Dempo, Chairman, GCL, said, "The company has fared much better in the second half of 2009-10. The effects of the global slowdown had considerably affected the company's sales and profits in the first of FY2010. In spite of lower selling price for coke, stringent cost control measures and optimal blending of raw materials enabled us to post better profits."

He further added, "During the year, a wholly-owned subsidiary company was set up in Singapore to act as an investment vehicle for the company's international operations. We are proposing to come out with a rights issue after completing our land acquisition in China and finalising all the formalities in connection with the agreement with the joint venture partners."

Goa Carbon's domestic customers include Nalco, Hindalco, Malco, Balco, etc. Apart from Alcan Rio-Tinto, with whom GCL has a long-term supply agreement, exports are also made to Australia, Egypt, Dubai, Oman, Greece, Iran and Saudi Arabia.

About Goa Carbon Ltd.

Incorporated in 1967, Goa Carbon Ltd. (GCL) is the second largest manufacturer of Calcined Petroleum Coke (CPC) in India. A part of the Dempo Group, GCL supplies CPC to leading domestic as well as international aluminum smelters. GCL has a total manufacturing capacity of 240,000 TPA. While it started with manufacturing facility in Goa (75,000 TPA), GCL further augmented its capacity in 2002 by acquiring a petcoke calcining unit at Bilaspur in Chhatisgarh (40,000 TPA) and Paradeep Carbons Ltd. (PCL) at Paradeep in Orissa (125,000 TPA). The Bilaspur and Paradeep units are now merged with GCL. For more details visit us at www.goacarbon.com

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