



GOA CARBON LIMITED



Corporate Identity Number: L23109GA1967PLC000076

Registered Office: DEMPO HOUSE, CAMPAL, PANAJI-GOA 403 001

Tel.: (0832) 2441300 Fax : (0832) 2427192, 2228588 & 2225098

E-mail: legal@goacarbon.com

Web site: www.goacarbon.com

Corporate Identity Number: L23109GA1967PLC000076

COMPANY'S SCRIP CODE / SYMBOL: 509567 / GOACARBON

ISIN: INE426D01013

Ref. No.: 2023\III\

Date: 7th March 2023

The General Manager
Department of Corporate Services
BSE Limited, ... *Thru' Listing Centre*
25th Floor, P. J. Towers, Dalal Street,
Mumbai 400001

The Listing Department
National Stock Exchange of India Ltd., ... Thru' NEAPS
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai 400051

Sub.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir(s),

With reference to the above subject, we wish to inform you that Acuité Ratings & Research Limited – the credit rating agency, has reviewed and reaffirmed the long term rating of 'ACUITE BBB+' and the short term rating of 'ACUITE A2' on the Rs. 273.00 crore bank facilities of the Company. Acuité has also assigned the short-term rating of 'ACUITE A2' on the Rs. 146.00 crore bank facilities of the Company. Further, Acuité has reaffirmed the outlook as 'Stable'.

We are enclosing herewith the rating report received from Acuité Ratings & Research Limited.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Goa Carbon Limited

PRAVIN
RAJENDRA
SATARDEKAR
Digitally signed by
PRAVIN RAJENDRA
SATARDEKAR
Date: 2023.03.07
09:55:19 +05'30'

Pravin Satardekar
Company Secretary
ACS 24380

Encl.: as above

Rating Letter - Intimation of Rating Action

Letter Issued on: March 06, 2023

Letter Expires on: December 30, 2023

Annual Fee valid till: December 30, 2023

Goa Carbon Limited

Dempo House campal

Panaji Goa Ga 403001 IN

Kind Attn.: Mr. Vikrant Garg, Chief Financial Officer (Tel. No. 9833369260)

Dear Mr. Garg,

Sub.: Rating(s) Reaffirmed - Bank Loans / Debt Instruments of Goa Carbon Limited

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:

	Long Term Instruments	Short Term Instruments
Total Rated Quantum (Rs. Cr.)	69.00	350.00
Quantum of Enhancement (Rs. Cr.)	146.00	Not applicable
Rating	ACUITE BBB+	ACUITE A2
Outlook	Stable	Not applicable
Most recent Rating Action	Reaffirmed	Reaffirmed
Date of most recent Rating Action	March 06, 2023	March 06, 2023
Rating Watch	Not applicable	Not applicable

Acuité reserves the right to revise the ratings, along with the outlook, at any time, on the basis of new information, or other circumstances which Acuité believes may have an impact on the ratings. Such revisions, if any, would be appropriately disseminated by Acuité as required under prevailing SEBI guidelines and Acuité 's policies.

This letter will expire on **December 30, 2023** or on the day when Acuité takes the next rating action, whichever is earlier. It may be noted that the rating is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit <https://www.acuite.in/> OR scan the QR code given above to confirm the current outstanding rating.

Acuité will re-issue this rating letter on **December 31, 2023** subject to receipt of surveillance fee as applicable. If the rating is reviewed before **December 30, 2023**, Acuité will issue a new rating letter.



Suman Chowdhury
Chief Analytical Officer

Annexures: A. Details of the Rated Instrument
B. Details of the rating prior to the above rating action

Acuité Ratings & Research Limited

SEBI Registered | RBI Accredited

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SMS: +91 9969898000 | www.acuite.in | CIN: U74999MH2005PLC155683

Annexure A. Details of the rated instrument

Bank	Facilities	Scale	Prev. Amt.	Revised Amt.	Ratings	Rating Action
Fund Based Facilities						
State Bank of India	Cash Credit	Long Term	60.00	60.00	ACUITE BBB+/Stable	Reaffirmed
State Bank of India	Working Capital Term Loan	Long Term	5.00	5.00	ACUITE BBB+/Stable	Reaffirmed
Bank of India	Cash Credit	Long Term	13.50	0.00	-	-
Bank of India	Working Capital Term Loan	Long Term	4.00	4.00	ACUITE BBB+/Stable	Reaffirmed
Total Fund Based Facilities			82.50	69.00		
Non-Fund Based Facilities						
Bank of India	Bank Guarantee	Short Term	5.00	0.00	-	-
Bank of India	Letter of Credit	Short Term	131.50	204.00	ACUITE A2	Reaffirmed
Bank of India	Letter of Credit	Short Term	-	6.00	ACUITE A2	Assigned
Not Applicable	Proposed Short Term Bank Facility	Short Term	54.00	140.00	ACUITE A2	Assigned
Total Non-Fund Based Facilities			190.50	350.00		
Total Facilities			273.00	419.00		

Annexure B. Details of the rating prior to the above rating action

	Long Term Instruments	Short Term Instruments
Previous Rated Quantum	82.50 Cr.	190.50 Cr.
Rating	ACUITE BBB+	ACUITE A2
Outlook	Stable	Not applicable

DISCLAIMER

An Acuité rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuité ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuité, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuité ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by Acuité, Acuité's rating scale and its definitions.