

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'S SCRIP CODE / SYMBOL: 509567 / GOACARBON

ISIN: INE426D01013

Ref. No.: 2026/IV/10

30th April 2026

The General Manager Department of Corporate Services BSE Limited, Thru' Listing Centre 25 th 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
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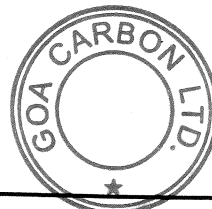
Subject: **Postal Ballot Notice - Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir/ Madam,

Pursuant to the requirements of Regulation 30 read with Schedule III Part A and all other applicable regulations of SEBI Listing Regulations, we enclose herewith a copy of the Postal Ballot Notice ('Notice') of Goa Carbon Limited ('the Company') dated 27th April 2026, along with the Statement pursuant to the applicable provisions of the Companies Act, 2013 read with the SEBI Listing Regulations, seeking approval of the Members of the Company on the Ordinary Resolution forming part of the Notice.

In accordance with the relevant circulars issued by Ministry of Corporate Affairs and the SEBI as amended from time to time, this Notice is being sent through e-mail only to those Members whose e-mail addresses are registered with the Company or whose names appear on the Register of Members / List of Beneficial Owners received from the Company's Registrar and Transfer Agent / Depositories as on Friday, 24th April 2026 ('Cut-Off date'). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.

The Company has engaged the services of MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) ("MUFG Intime") for the purpose of providing remote e-Voting facility to its Members and accordingly, the communication of assent or dissent of the Members would only take place through the remote e-Voting system. The remote e-Voting shall commence on Wednesday, 6th May 2026 at 9:00 a.m. (IST) and shall end on Friday, 5th June 2026 at 5:00 p.m. (IST). During this period, Members of the Company holding shares as on the Cut-Off date i.e. Friday, 24th April 2026 only shall be entitled to avail the facility of remote e-Voting. The result of Postal Ballot will be announced not later than 2 working days of the conclusion of the e-Voting.



.....2/-

Plants :

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

ISO 9001:2015

BUREAU VERITAS
Certification



0008

ISO 14001:2015

BUREAU VERITAS
Certification



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The aforementioned Notice is also being uploaded on the website of the Company at www.goacarbon.com and also on the website of Company's Registrar and Transfer Agents, MUFG Intime at <https://instavote.linkintime.co.in>.

You are requested to kindly take the above on record.

Thanking you,

Yours faithfully,
For **Goa Carbon Limited**

Pravin Satardekar
Company Secretary
ACS 24380

Encl.: as above





GOA CARBON LIMITED

Corporate Identity Number (CIN): L23109GA1967PLC000076
Registered Office: DEMPO HOUSE, CAMPAL, PANAJI-GOIA 403001
Tel.: (0832) 2441300 **E-mail:** investorrelations@goacarbon.com
Website: www.goacarbon.com

Postal Ballot Notice

[Pursuant to Section 110 of the Companies Act, 2013 ('Act') read with the Companies (Management and Administration) Rules, 2014 ('Rules') each as amended, and the applicable Circulars issued by the Ministry of Corporate Affairs ('MCA'), Government of India, from time to time.]

VOTING STARTS ON	VOTING ENDS ON
On Wednesday, 6 th May 2026 at 9:00 a.m. (IST)	On Friday, 5 th June 2026 at 5:00 p.m. (IST)

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rules 20 and 22 of the Rules, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the MCA for holding general meetings/conducting postal ballot process through e-voting vide General Circular No. 03/2025 dated 22nd September 2025 read with other relevant circulars issued in this regard ('MCA Circular'), to transact the Special Business as set out hereunder by passing the Ordinary Resolution by way of postal ballot only, by voting through electronic means ('remote e-voting').

Pursuant to Sections 102, 110 and other applicable provisions of the Act, the statement pertaining to the said Resolution setting out the material facts and the reasons / rationale thereof is annexed to this Postal Ballot Notice ('Notice') for your consideration and forms part of this Notice.

In compliance with the circular issued by Ministry of Corporate Affairs ('MCA') no. 09/2024 dated September 19, 2024 read with circular no. 14/2020 dated April 8, 2020, 17/ 2020 dated April 13, 2020, read with other relevant circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 (collectively referred to as 'MCA Circulars'), this Postal Ballot Notice ("Notice") is being sent by email only, to the members whose e-mail addresses are registered with the Company/ Depository Participants ('DP')/ Depository/ Registrar & Share Transfer Agent of the Company. Further, the assent/ dissent of the members on the resolution proposed in this Notice will be considered only through the remote e-Voting system.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, MCA Circular and SS-2, the Company has engaged the services of MUFG Intime for the purpose of providing remote e-voting facility to its Members to enable them to cast their votes electronically. The instructions and detailed procedure for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company at <https://www.goacarbon.com>.

The Board of Directors has appointed Mr. Shivaram Bhat (Membership No. A10454, COP 7853) Practicing Company Secretary, as Scrutiniser at its meeting held on 27th April 2026, for conducting this Postal Ballot process in a fair and transparent manner in accordance with the provisions of the Act and the rules made thereunder and he has communicated his willingness to be appointed and will be available for the said purpose.

The Scrutiniser's decision on the validity of the votes cast in the Postal Ballot shall be final.

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5:00 p.m. (IST) on Friday, 5th June 2026. The remote e-voting facility will be disabled by MUFG Intime immediately thereafter.

The Scrutiniser will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorised by him. The results of the Postal Ballot will be announced not later than 2 working days of the conclusion of the e-Voting and will be displayed on the Company's website at www.goacarbon.com and the website of MUFG Intime at <https://instavote.linkintime.co.in>. The results will simultaneously be communicated to the Stock Exchanges i.e. National Stock Exchange of India Limited ("NSE") at www.nseindia.com and BSE Limited ("BSE") at www.bseindia.com, where the Equity Shares of the Company are listed and will also be displayed at the registered office of the Company as mentioned above.

The proposed resolution, if approved by requisite majority, shall be deemed to have been passed on the last date of e-voting, i.e. Friday, 5th June 2026.

SPECIAL BUSINESS:

1. To approve and amend material related party transactions. (Borrowing from the Directors/Promoters for meeting additional working capital requirements of the Company)

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the applicable rules framed thereunder, Regulations 2(1)(zc), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company's Policy on Related Party Transactions, and all other applicable laws, rules, regulations, circulars and guidelines (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force), and pursuant to the recommendation and approval of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include the Audit Committee and any other Committee of the Board or person(s) authorised by the Board to exercise the powers conferred by this Resolution) to enter into, continue and/or undertake the proposed related party transaction(s), arrangement(s) and contract(s), as specifically described in this Notice and the Explanatory Statement annexed hereto, whether by way of individual transaction(s), transaction(s) taken together, or a series of transaction(s), subject to such transaction(s)/arrangement(s) being carried out in the ordinary course of business and on an arm's length basis."

Name of the Related Party	Details of Transactions
Shrinivas Dempo	<p align="center"><u>Proposed Transaction</u></p> <p>1) Direct borrowing of loans from the Director/Promoter, and repayment thereof, for meeting the working capital requirements of the Company, up to an aggregate limit of ₹150 Crores at any point in time.</p> <p>The Company shall pay interest on such borrowings at a market-competitive, arm's length rate ranging from 9.05% to 12.04% per annum.</p>
	<p align="center"><u>Other Existing Transactions</u></p> <p>1) Payment of a market-competitive, arm's length guarantee commission at a rate of up to 0.55%</p>

Name of the Related Party	Details of Transactions
	<p>per annum on the value of securities/guarantee provided, proportionate to the share of such securities/guarantee extended by Mr. Shrinivas Dempo along with other Promoter Group entities, in respect of borrowings to be availed by the Company from 360 One Prime Limited (not a related party of Goa Carbon Limited), up to ₹100 Crores.</p> <p>2) Payment of remuneration (including sitting fees), as applicable, in accordance with the Remuneration Policy of the Company.</p>

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes any Committee of the Board or any further authorized person(s) by the Board/Committee) be and are hereby authorized to finalise the things within the above approvals and to do all necessary acts, deeds, and matters, and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution.”

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, setting out material facts relating to the resolution proposed to be passed is annexed hereto and forms part of this Notice.
2. The Postal Ballot Notice is being sent only by e-mail to those Members who have registered their e-mail address with their Depository Participant(s) (“DPs”) or with the Registrar and Share Transfer Agent (“RTA”) of the Company and whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“NSDL”)/Central Depository Services (India) Limited (“CDSL”) as on **Friday, 24th April 2026 (“Cut-off date”)** in accordance with the provisions of the Act read with Rules made thereunder and MCA Circulars. In accordance with the MCA Circulars mentioned above, the physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through the process of remote E-voting only.
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off date should treat this Notice for information purposes only.

It is however clarified that, all Members of the Company as on the Cut-Off date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company / RTA / Depositories) shall be entitled to vote in relation to the aforementioned resolutions in accordance with the process specified in this Notice.

4. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in note no. 11 of this Notice.
5. Consequent to acquisition of Link Group by Mitsubishi UFJ Trust & Banking Corporation, Link Intime India Private Limited is now known as MUFG Intime India Private Limited with effect from 31st December 2024. Accordingly, the name of RTA of the Company is changed to MUFG Intime India Private Limited (‘MUFG Intime’)
6. The remote e-voting shall commence on **Wednesday, 6th May 2026 at 9:00 a.m. (IST)** and shall end on **Friday, 5th June 2026 at 5:00 p.m. (IST)**. During this period, Members of the Company holding shares in physical or

electronic form as on the Cut-Off date may cast their vote electronically. The remote e-voting module shall be disabled by MUFG Intime for voting thereafter.

7. Members holding shares in physical form and who have not registered their email addresses with the Company can register their email addresses on website of the RTA, www.in.mpms.mufg.com, under the Investor Services tab, by selecting the “E-mail Registration” heading and updating their details, such as Name, Folio Number, Certificate Number, PAN, Mobile Number, and Email ID. Members holding shares in dematerialized (demat) form are requested to update their email addresses with their respective Depository Participants (DPs). In case of any queries or difficulties in registering the e-mail address, Members may write to enotices@in.mpms.mufg.com or contact Tel: 022-49186000.
8. The Notice of Postal Ballot is also placed on the website of the Company i.e. www.goacarbon.com and the website of MUFG Intime i.e. <https://instavote.linkintime.co.in> and at the relevant sections of the website of the Stock Exchanges on which the Shares of the Company are listed i.e. BSE (www.bseindia.com) and NSE (www.nseindia.com).
9. Members who wish to inspect the documents referred to in the Notice or Explanatory Statement may send their requests at investorrelations@goacarbon.com from their registered email address mentioning their Name, Folio Number / DP ID & Client ID until the last date of remote e-voting period of this Postal Ballot i.e. Friday, 5th June 2026.
10. The voting for this Postal Ballot cannot be exercised through proxy.
11. **Instructions for casting votes by electronic means are mentioned hereunder:**

Remote e-Voting Instructions for shareholders:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

- a) Visit URL: <https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- a) Visit URL: <https://eservices.nsd.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- b) Enter IDeAS User ID, Password, Verification code & click on “Log-in”.
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.

- d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nSDL.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
- b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- c) Enter the last 4 digits of your bank account / generate ‘OTP’
- d) Post successful registration, user will be provided with Login ID and password.
- e) Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



METHOD 3 - NSDL e-voting website

- a) Visit URL: <https://www.evoting.nSDL.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on “Login”.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders registered with CDSL Easi/ Easiest facility

METHOD 1 - CDSL e-voting page

- a) Visit URL: <https://www.cdslindia.com>.
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com click on “Login” and select “My Easi New (Token)”.
- b) Enter existing username, Password & click on “Login”.
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) Post successful authentication, click on “MUFUG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “**Login**” under ‘SHARE HOLDER’ tab.
- b) Enter details as under:
 1. User ID: Enter User ID
 2. Password: Enter existing Password
 3. Enter Image Verification (CAPTCHA) Code
 4. Click “Submit”.

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No + Folio no.</u> , registered with the Company

Shareholders not registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “**Sign Up**” under ‘SHARE HOLDER’ tab & register with details as under:
 1. User ID: Enter User ID
 2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No + Folio no.</u> , registered with the Company

4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - o Shareholders holding shares in **NSDL form**, shall provide 'point 4' above.
 - o Shareholders, holding shares in CDSL form, shall provide 'point 3' or 'point 4' above.
 - o Shareholders holding shares in **physical form** but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above
5. Set the password of your choice.
(The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click "Submit" (You have now registered on InstaVote).
Post successful registration, click on "**Login**" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on "Investor Mapping" tab under the Menu Section

C. Map the Investor with the following details:

- 1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
- 2) 'Investor's Name - Enter Investor's Name as updated with DP.
- 3) 'Investor PAN' - Enter your 10-digit PAN.
- 4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "Votes Entry" tab under the Menu section.
- c) Enter the "Event No." for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- d) Enter "16-digit Demat Account No."
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see "Notification for e-voting".
- c) Select "View" icon for "Company's Name / Event number".
- d) E-voting page will appear.
- e) Download sample vote file from "Download Sample Vote File" tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on “**Login**” under ‘SHARE HOLDER’ tab.
- Click “**forgot password?**”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

Instavote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g. IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No. + Folio no., registered with the Company

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click “**forgot password?**”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

By Order of the Board of Directors,

Pravin Satardekar
Company Secretary
ACS 24380

Panaji, 27th April 2026

Registered office:

Dempo House, Campal,
Panaji, Goa 403001
CIN: L23109GA1967PLC000076
E-mail: investorrelations@goacarbon.com
website: www.goacarbon.com

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH REGULATION 23 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The following Explanatory Statement sets out all material facts relating to the business mentioned in the accompanying Notice dated 27th April 2026.

Item No. 1

Pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), prior approval of the Members by way of an Ordinary Resolution is required for all material related party transactions, where the transactions to be entered into, either individually or taken together with previous transactions during a financial year, exceed the thresholds specified under the SEBI Listing Regulations, even if such transactions are in the ordinary course of business and at arm's length.

The annual consolidated turnover of the Company, as per the audited financial statements for the financial year 2024–25, is ₹508 Crores. Accordingly, any transaction(s) with a related party exceeding ₹50 Crores (being 10% of the said turnover) shall be considered material and shall require prior approval of the Members.

In view of the above, approval of the Members is being sought for the proposed related party transactions/arrangements/contracts, to be entered into by the Company from time to time, which may exceed the aforesaid materiality threshold, whether individually or in aggregate along with existing transactions.

Name of the Related Party	Details of Transactions
Shrinivas Dempo	<u>Proposed Transaction</u> 1) Direct borrowing of loans from the Director/Promoter, and repayment thereof, for meeting the urgent additional working capital requirements of the Company, up to an aggregate limit of ₹150 Crores at any point in time. The Company shall pay interest on such borrowings at a market-competitive, arm's length rate ranging from 9.05% to 12.04% per annum.
	<u>Other Existing Transactions</u> 1) Payment of a market-competitive, arm's length guarantee commission at a rate of up to 0.55% per annum on the value of securities/guarantee provided, proportionate to the share of such securities/guarantee extended by Mr. Shrinivas Dempo along with other Promoter Group entities, in respect of borrowings to be availed by the Company from 360 One Prime Limited (not a related party of Goa Carbon Limited), up to ₹100 Crores. 2) Payment of remuneration (including sitting fees), as applicable, in accordance with the Remuneration Policy of the Company.

Details of the proposed RPTs including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular dated 30th January 2026, read with SEBI circular dated 26th June 2025, are as follows:

Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions as per RPT Industry Standards:

The Management has placed before the Audit Committee all requisite details of the proposed Related Party Transactions (“RPTs”), including the business rationale, material terms, and the basis of pricing. The Audit Committee has also reviewed the certificate submitted by the Executive Director and the Chief Financial Officer in accordance with the SEBI Listing Regulations and applicable Related Party Transactions (RPT) Industry Standards and guidance notes.

Further, the Company has obtained an independent benchmarking report from a reputed external audit firm, evaluating the proposed transactions on the principles of “Ordinary Course of Business” and “Arm’s Length Pricing.” The said report confirms that the pricing mechanism and terms of the proposed transactions meet the prescribed arm’s length criteria.

The Members may access the independent benchmarking report and the related explanatory presentation through the following web-link: <https://docs.google.com/presentation/u/0/d/1Txr4phnzRtRHsE2qa9pJftXx6jfz1jWc/mobilepresent> and by scanning the QR code provided below. The said report is also being made available to the Members at their registered email addresses.



A(1) Basic details of the related party

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Mr. Shrinivas Dempo
2.	Country of incorporation of the related party	<i>NA</i>
3.	Nature of business of the related party	<i>Businessman</i>

A(2) Relationship and ownership of the related party

S. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary ¹ (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following: <ul style="list-style-type: none"> Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). 	<p><i>Mr. Shrinivas Dempo is the Promoter/Director of the Company.</i></p> <p><i>Nil</i></p> <p><i>NA</i></p>

S. No.	Particulars of the information	Information provided by the management
	<ul style="list-style-type: none"> Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). 	<ul style="list-style-type: none"> Mr. Shrinivas Dempo holds 4.33% share of the Company. He is the Chairman and Managing Director/Promoter of V S Dempo Holdings Private Limited which is the Holding Company of Goa Carbon Limited. He is also the Director/Promoter of Motown Trading Private Limited, which is a Promoter Group Entity of Goa Carbon Limited.

A(3) Details of previous transactions with the related party

A(3)(1). Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year (FY 2024-25)#

Note: # Latest published audited figures available for consideration

₹ in Crores

S. No.	Particulars of the information	Information provided by the management
1.	Sitting fees paid to Mr. Shrinivas Dempo	₹ 0.03

A(3)(2). Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. (Up to 31-03-2026)

₹ in Crores

S. No.	Particulars of the information	Information provided by the management
1.	Sitting fees paid to Mr. Shrinivas Dempo	₹ 0.03

A(3)(3).

S. No.	Particulars of the information	Information provided by the management
1.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No

A(4) Amount of the proposed transaction(s)

S. No.	Particulars of the information	Information provided by the management
	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	
1.	A) Direct borrowing of loans from the Director/Promoter, and repayment thereof, for meeting the working capital requirements of the Company,	up to an aggregate limit of ₹150 Crores at any point in time.
	B) Interest Payment on such borrowings at a market-competitive, arm's length rate	Interest shall be payable at a rate ranging from 9.05% to 12.04% per annum, as determined in accordance with the arm's length benchmarking report issued by an independent audit firm.
	C) Payment of a market-competitive, arm's length guarantee commission on the value of securities/guarantee provided, proportionate to the share of such	at a rate of up to 0.55% per annum as determined in accordance with the arm's length benchmarking report issued by an independent audit firm.

S. No.	Particulars of the information	Information provided by the management
	securities/guarantee extended by Mr. Shrinivas Dempo along with other Promoter Group entities, in respect of borrowings to be availed by the Company from 360 One Prime Limited (not a related party of Goa Carbon Limited), up to ₹100 Crores.	
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	33%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	NA
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	-
6.	Financial performance of the related party for the immediately preceding financial year:	-

A(5) Basic details of the proposed transaction

S. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	<p>1) <i>Direct borrowing of loans from the Director/Promoter, and repayment thereof, for meeting the urgent additional working capital requirements of the Company, up to an aggregate limit of ₹150 Crores at any point in time.</i></p> <p>2) <i>The Company shall pay interest on such borrowings at a market-competitive, arm's length rate ranging from 9.05% to 12.04% per annum as determined in accordance with the arm's length benchmarking report issued by an independent audit firm.</i></p> <p>3) <i>Payment of a market-competitive, arm's length guarantee commission at a rate of up to 0.55% per annum on the value of securities/guarantee provided, proportionate to the share of such securities/guarantee extended by Mr. Shrinivas Dempo along with other Promoter Group entities, in respect of borrowings to be availed by the Company</i></p>

S. No.	Particulars of the information	Information provided by the management
		<p><i>from 360 One Prime Limited (not a related party of Goa Carbon Limited), up to ₹100 Crores.</i></p> <p><i>The above rate of guarantee commissions has been determined in accordance with the arm's length benchmarking report issued by an independent audit firm.</i></p>
2.	Details of each type of the proposed transaction	
	<ol style="list-style-type: none"> 1) Direct Borrowings / Repayment of the Borrowings from Mr. Shrinivas Dempo, Director/ Promoter for the urgent additional working capital requirements 2) Payment of market competitive arm's length interest on the amount borrowed as above from Mr. Shrinivas Dempo. 3) Payment of a market-competitive, arm's length guarantee commission on the value of securities/guarantee provided, proportionate to the share of such securities/guarantee extended by Mr. Shrinivas Dempo along with other Promoter Group entities, in respect of borrowings to be availed by the Company from 360 One Prime Limited (not a related party of Goa Carbon Limited), up to ₹100 Crores. 	<ol style="list-style-type: none"> 1) <i>Borrowing / Repayment of loan – Up to an aggregate limit of ₹ 150 Crores at any point in time.</i> 2) <i>interest on such borrowings at a market-competitive, arm's length rate ranging from 9.05% to 12.04% per annum as determined in accordance with the arm's length benchmarking report issued by an independent audit firm.</i> 3) <i>Guarantee Commission at a rate of up to 0.55% per annum as determined in accordance with the arm's length benchmarking report issued by an independent audit firm.</i>
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	<i>Up to 2 years</i>
4.	Whether omnibus approval is being sought?	<p><i>No.</i></p> <p><i>Approval is being sought specifically for the identified borrowing arrangements, interest payments and guarantee commission transactions proposed to be entered into with Mr. Shrinivas Dempo within the approved limits, terms and tenure specifically disclosed in this Notice.</i></p>
5.	<p>Value of the proposed transaction during a financial year.</p> <p>If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</p>	<ol style="list-style-type: none"> 1) <i>Borrowing / Repayment of loan – Up to an aggregate limit of ₹ 150 Crores at any point in time.</i> 2) <i>Interest payment on borrowed funds from Mr. Shrinivas Dempo, Director/Promoter in the range of 9.05-12.04% p.a. in accordance with the arm's length benchmarking report issued by an independent audit firm.</i> 3) <i>Guarantee Commission at a rate of up to 0.55% per annum as determined in accordance with the arm's length benchmarking report issued by an independent audit firm.</i> <p><i>The borrowing of the loan shall be undertaken during the financial year 2026–27. Repayment of the principal, along with payment of interest and guarantee commission on</i></p>

S. No.	Particulars of the information	Information provided by the management
		<p><i>the loan from 360 One Prime Limited, shall be made in FY 2026–27 and/or FY 2027–28, as applicable, either by way of bullet repayment or in tranches, in accordance with the terms of the agreement.</i></p>
6.	<p>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity</p>	<p><i>Your Company's operations are closely linked to the aluminium industry, which continues to witness significant capacity expansion in India by major industry participants. In this evolving market environment, ensuring uninterrupted operations, timely procurement of raw materials and continuity of customer servicing remain critical to sustaining the Company's market position and long-term business relationships.</i></p> <p><i>Further, the prevailing global geopolitical environment and continuing supply chain disruptions have resulted in significant volatility and escalation in raw material prices in recent periods. The sharp increase in input costs has materially increased the Company's working capital requirements, necessitating timely access to additional liquidity to support procurement and operational continuity.</i></p> <p><i>In view of the above, the proposed funding arrangements are intended as prudent short-term measures to support the Company's working capital requirements during the current operating cycle. The Company has evaluated alternative funding options available in the market. However, considering the prevailing operating environment, volatility in raw material prices, market conditions and timelines associated with external fund raising, the proposed promoter funding arrangements provide timely liquidity support on commercially competitive terms and enable operational continuity without any dilution of equity. The continued financial backing and support being extended by the Promoter during the present business environment also demonstrates the Promoter's long-term commitment and confidence in the Company's operations and future prospects. The proposed arrangements further provide financial flexibility to the Company and assist in bridging short-term funding gaps while maintaining readiness to participate in the growing demand environment.</i></p> <p><i>Accordingly, the Company proposes to avail short-term unsecured borrowing facilities aggregating up to ₹150 Crores from Mr. Shrinivas Dempo, Director/Promoter of the Company. In addition, the Company also proposes to avail short-term borrowings aggregating up to ₹100 Crores from 360 One Prime Limited (which is not a related party of the Company), backed by securities and/or guarantees to be provided by Mr. Shrinivas Dempo along with other Promoter Group entities. These arrangements are proposed to meet the Company's immediate and additional working capital requirements and to ensure continuity and stability of operations.</i></p> <p><i>The proposed funding structure provides the Company with timely access to liquidity on commercially</i></p>

S. No.	Particulars of the information	Information provided by the management
		<p><i>favourable terms. The interest rates applicable on the proposed borrowings, as well as the guarantee commission payable in relation to the facilities availed from 360 One Prime Limited, are market competitive and have been benchmarked on an arm's length basis through an independent benchmarking report issued by an independent audit firm. The actual interest rate applicable for each drawdown shall be determined based on prevailing market conditions and shall remain within the benchmarked arm's length range certified under the said benchmarking report.</i></p> <p><i>The tenure of the proposed facilities is short-term in nature and shall not exceed two years. Further, the proposed borrowing arrangement from the promoter provide flexibility for repayment or prepayment at any time without any prepayment penalty, thereby enabling efficient treasury management and optimisation of finance costs.</i></p> <p><i>The securities and/or guarantees proposed to be provided by the Promoter and Promoter Group entities will also facilitate the Company's access to external borrowings on competitive terms, which may not otherwise be available to the Company on a standalone basis in the prevailing market conditions.</i></p> <p><i>The proposed borrowing arrangements are being undertaken in connection with the Company's regular financing and working capital management activities and are therefore considered to be in the ordinary course of business. The proposed transactions are intended to be undertaken on an arm's length basis and are aligned with the Company's operational requirements and financial strategy.</i></p> <p><i>After considering the overall commercial rationale, business requirements, pricing framework and benchmarking analysis, the management, Audit Committee and Board of Directors are of the opinion that the proposed related party transactions are commercially justified, prudent and in the best interests of the Company and its stakeholders. Accordingly, the Audit Committee and the Board of Directors recommend the resolution for approval of the Members of the Company.</i></p> <p><i>The approval sought from the Members is limited to the transaction structure, limits, tenure and pricing framework specifically disclosed in this Notice.</i></p>
7.	<p>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</p> <p><i>Explanation:</i> Indirect interest shall mean interest held through any person over which an individual has control.</p>	

S. No.	Particulars of the information	Information provided by the management
	a. Name of the director / KMP	<i>Except Mr. Shrinivas Dempo (Non-Executive Chairman and Promoter of the Company) and Mr. Rajesh Dempo (Non-Executive Director and cousin of Mr. Shrinivas Dempo), and their respective relatives, none of the other Directors or Key Managerial Personnel of the Company, or their relatives, are in any way concerned or interested in the proposed transactions.</i>
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	NA
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	<i>In addition to the certification provided by the CEO and CFO, the Company has obtained an arm's length benchmarking report from an independent audit firm, substantiating the justification for undertaking the said related party transaction.</i>
9.	Other information relevant for decision making.	<i>All relevant information forms a part of this disclosure setting out requisite facts.</i>

B(5) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	Material covenants of the proposed transaction	<i>Please refer point A(5)</i>
2.	Interest rate (<i>in terms of numerical value or base rate and applicable spread</i>)	<ul style="list-style-type: none"> • <i>Interest on loan from Mr. Shrinivas Dempo – in the range of 9.05-12.04% p.a.</i> • <i>Guarantee Commission up to 0.55% p.a.</i>
3.	Cost of borrowing <i>Note: This shall include all costs associated with the borrowing</i>	<ul style="list-style-type: none"> • <i>Interest on loan from Mr. Shrinivas Dempo – 9.05-12.04% p.a.</i> • <i>Guarantee commission - up to 0.55% p.a. on the value of securities/guarantee provided</i>
4.	Maturity / due date	<ul style="list-style-type: none"> • <i>Loan from Mr. Shrinivas Dempo – Upto 2 Years</i> • <i>Loan from 360 One Prime Limited – tenure up to 2 years.</i> <i>(Note: While the loan from 360 One Prime Limited is not a related party transaction, the guarantee commission payable to Mr. Shrinivas Dempo during the tenure of the outstanding loan shall be treated as a related party transaction.)</i>
5.	Repayment schedule & terms	<i>Repayment of the loan, along with payment of interest and guarantee commission, shall be made either by way of bullet repayment or in tranches, in accordance with the terms of the agreement and within the stipulated tenure.</i>
6.	Whether secured or unsecured	<ul style="list-style-type: none"> • <i>Loan from Shrinivas Dempo – Unsecured</i> • <i>Loan from 360 One Prime Limited – to be secured by securities/guarantees provided by Mr. Shrinivas Dempo along with other Promoter/Promoter Group entities.</i>
7.	If secured, the nature of security & security coverage ratio	<ul style="list-style-type: none"> • <i>Loan from Mr. Shrinivas Dempo – Unsecured</i> • <i>Loan from 360 One Prime Limited – to be secured by the following:</i> <ol style="list-style-type: none"> <i>a) An approved financial portfolio of the Promoter/Promoter Group entities equivalent to 1x of the loan amount;</i> <i>b) Shares of Goa Carbon Limited held by the Promoter/Promoter Group entities equivalent to 2x of the loan amount;</i>

S. No.	Particulars of the information	Information provided by the management
		c) Demand Promissory Note executed by the Promoter/Promoter Group entities; and d) Undated cheque(s) for the principal amount.
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	To meet the Company's additional and urgent working capital requirements and ensure smooth and uninterrupted business operations.

C(4) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements <i>Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.</i>	As on 31 st March 2025 – 1.29
	a. Before transaction	As on 31 st March 2026 – 0.99
	b. After transaction	As on 31 st March 2026 – 2.18
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements <i>Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.</i>	As on 31 st March 2025 – (0.41)
	a. Before transaction	As on 31 st March 2026 – (0.68)
	b. After transaction	As on 31 st March 2026 – (0.32)
	<i>Note: The projected leverage and debt servicing metrics reflect the short-term increase in working capital utilization during the current operating cycle and are expected to improve upon stabilization of raw material prices, operating margins and working capital cycle conditions.</i>	

The Audit Committee and the Board of Directors have reviewed the proposed transactions, including the necessity of the funding arrangements, pricing framework, tenure, repayment flexibility and benchmarking analysis, and have noted that the proposed arrangements are intended to support the Company's short-term operational and working capital requirements in the prevailing market environment. After considering the overall commercial rationale and business requirements of the Company, the Audit Committee and the Board are of the considered opinion that the proposed related party transactions are in the ordinary course of business, on an arm's length basis, and in the best interests of the Company and its stakeholders.

Accordingly, the Audit Committee and the Board of Directors have accorded their approval for entering into the aforesaid related party transactions, subject to the approval of the Members, as applicable under the SEBI Listing Regulations.

In accordance with the applicable RPT Industry Standards, it is hereby clarified that since the proposed transactions are in the ordinary course of business and on an arm's length basis, no separate independent valuation report is required. All material information relevant for the Members' consideration has been disclosed in this Explanatory Statement.

Pursuant to Regulation 23 of the SEBI Listing Regulations, all related parties of the Company, irrespective of whether such related party is a party to the particular transaction or not, shall abstain from voting on the resolution set out in the Postal Ballot Notice.

The Audit Committee and the Board of Directors recommend the Ordinary Resolution set out at Item No. 1 of the Postal Ballot Notice for approval of the Members.

Except Mr. Shrinivas Dempo (Chairman) and Mr. Rajesh Dempo (Director and cousin of Mr. Shrinivas Dempo), and their respective relatives, none of the other Directors or Key Managerial Personnel of the Company, or their relatives, are in any way concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

By Order of the Board of Directors,

Pravin Satardekar
Company Secretary
ACS 24380

Panaji, 27th April 2026

Registered office:

Dempo House, Campal,

Panaji, Goa 403001

CIN: L23109GA1967PLC000076

E-mail: investorrelations@goacarbon.com

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