

Goa Carbon Limited



Registered & Corporate Office:

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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.: 2025/III/20

20th March 2025

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

Subject: Disclosure of material events / information under Regulations 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

This is to bring to your notice that Goa Carbon Limited ("the Company") has received an assessment order bearing DIN ITBA/AST/S/143(3)/2024-25/1074691771(1), dated 19th March 2025 ("the Order") issued by the Assessment Unit, Income Tax Department under Section 143(3) read with Section 144B of Income-tax Act, 1961 for Assessment Year 2023-24. Along with the Order, the Company has also received demand notice bearing DIN ITBA/AST/S/156/2024-25/1074691846(1) dated 19th March 2025 ("the Demand Notice") issued by the Assessment Unit, Income Tax Department under Section 156 of the Income-tax Act, 1961 for an amount of Rs. 73,70,76,740/-. Both the Order and the Demand Notice have been received by the Company on 19th March 2025.

The Order and the Demand Notice alleges unsecured loan amounting to Rs. 74,00,00,000/- availed by the Company from its promoter to be unexplained credit under Section 68 of the Income-tax Act, 1961. Consequently, the taxable income for Assessment Year 2023-24 has been reassessed by adding the loan amount of Rs. 74,00,00,000/- and disallowing interest expenses of Rs. 5,65,01,919/- under Section 37 of the Income-tax Act, 1961. Further, penalties under Section 271AAC(1) and Section 270A of the Income-tax Act, 1961 are sought to be levied.

The Company is confident that it has taken all necessary steps in the past to ensure that loan granted by its promoter meets the Company's statutory requirements and the Company believes that it has strong legal case on merits. The Company has time till 30 days, i.e., 18th April 2025, to file an appeal. The Company is evaluating all legal remedies available to it to challenge the Order and the Demand Notice.

Further, the Order and the Demand Notice do not adversely affect the financials, going concern ability and/ or other activities of the Company.

Kindly consider the same for your records.

Thanking you,

Yours faithfully,
For **Goa Carbon Limited**

Pravin Satardekar
Company Secretary
ACS 24380



Plants :

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