

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.: 2024/11321

21st February 2024

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 Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

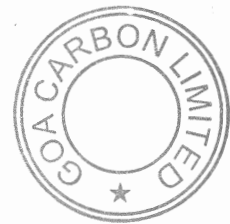
Dear Sirs,

Further to our disclosures dated 17th January 2024 and 13th December 2023, this is to bring to your notice that Goa Carbon Limited ("the Company") has received assessment orders and demand notices issued by the Office of State Tax Officer, Panaji Ward under the Goa Cess on Products and Substances Causing Pollution (Green Cess) Act, 2013 ("Goa Green Cess Act") on 20th February 2024 at 2.30 p.m. for the Financial Years 2014-15 to 2019-20 whereby total cess amounting to Rs. 2,44,95,127 and total penalty amounting to Rs. 6,12,000 has been demanded.

The aforesaid orders and notices are issued subsequent to the judgment of the Hon'ble Bombay High Court dated 14.09.2023 wherein in a batch of petitions (including Writ Petition No. 939 of 2019 filed by the Company) tagged along with Writ Petition No. 475 of 2014, the constitutional validity of the Goa Green Cess Act and the rules made thereunder had been upheld. The aforementioned judgment of the Hon'ble Bombay High Court has been challenged by the Company before the Hon'ble Supreme Court by filing Special Leave Petition bearing SLP(C) No. 026191/2023. SLP(C) No. 026191/2023 has been tagged by the Hon'ble Supreme Court along with Civil Appeal No(s). 5135-5157/2013.

It is noteworthy that basis the interim order of the Hon'ble Supreme Court dated 07.12.2023 in Civil Appeal No(s). 5135-5157/2013, 50% of the stated demand made under the Green Cess Act is stayed until the pendency of the proceedings and thus, the Company is liable to only 50% of the stated demand.

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Plants :

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PARADEEP : Tel: 07894462761, 09238110372
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: 2 :

The Company is evaluating all legal remedies available to it to challenge the assessment orders and the demand notices issued by the Office of State Tax Office, Panaji under the Goa Green Cess Act. The Company submits that it has appropriately provided the cess amount in the books of accounts. The stated demand, even if confirmed at appellate stage, will not adversely affect the going concern ability of the Company.

Kindly consider the same for your records.

Thanking you,

Yours faithfully,
For **Goa Carbon Limited**

Pravin Satardekar
Company Secretary
ACS 24380

