

# 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.: 2023\XII\151

Date: 13<sup>th</sup> December 2023

The General Manager Department of Corporate Services <b>BSE Limited</b> , ..... Thru' Listing Centre 25 <sup>th</sup> Floor, P. J. Towers, Dalal Street, Mumbai 400001	The Listing Department <b>National Stock Exchange of India Ltd., ... Thru' NEAPS</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400051
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**Subject: Disclosure of material events / information under Regulations 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Ma'am,

Further to our letter no. 2023/IX/153 dated 16<sup>th</sup> September 2023, we wish to bring to your notice that Goa Carbon Limited ('the Company') *vide* Special Leave Petition no. 026191 of 2023 filed before the Hon'ble Supreme Court has challenged the impugned order dated 14.09.2023 passed by the Hon'ble High Court of Bombay at Goa upholding the constitutional validity of the Goa Green Cess on Products and Substances Causing Pollution (Green Cess) Act, 2013 and Rules made thereunder and sought other interim relief.

The Hon'ble Supreme Court in its interim order dated 07.12.2023 (received by the Company on 12.12.2023) in Civil Appeal No(s). 5135-5157/2013 has allowed the State authorities to proceed with the assessment of Green Cess under the said Act and issue a formal demand to the Company.

However, the Hon'ble Supreme Court in the interim has directed that the Company shall pay only 50% of the demand amount that would be raised by the State Tax Authorities and has stayed the payment of the balance 50% of the demand amount pending further order or finality of the matter. Furthermore, the Hon'ble Supreme Court has also directed that in the event the Company is successful in the matter, the State Tax Authorities shall return back the amount deposited by the Company (or vice versa) with a reasonable rate of interest, which shall also be to be determined in accordance with law, at the time of final decision in the matter.



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## Plants :

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The Company submits that it has been appropriately provisioning the disputed cess amount in the books of accounts. It is to be noted that no demand notices under the said Act have been issued to the Company yet. Additionally, the Company vide writ petition in the High Court of Bombay at Goa (No-WP/2672/2023) has challenged the assessment cum personal hearing notices (issued from FY 2014-15 till FY 2019-20) issued by the State Tax Authorities citing the Company has acted bona fide and the impugned notices are time-barred. However, in light of the order of the Hon'ble Supreme Court dated 07.12.2023 in Civil Appeal No(s). 5135-5157/2013, the Company envisages that a demand for 50% of the disputed cess amount would arise to the Company and the Company will initiate suitable action in terms of the assessment procedure and deposit of said 50% of the disputed demand.

Kindly consider the same for your records.

Thanking You,

Yours faithfully,  
For **Goa Carbon Limited**

**Pravin Satardekar**  
Company Secretary  
ACS 24380



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