



GOA CARBON LIMITED

Corporate Identity Number (CIN): L23109GA1967PLC000076
Registered Office: DEMPO HOUSE, CAMPAL, PANAJI-GOA 403001
Tel.: (0832) 2441458 **E-mail:** investorrelations@goacarbon.com
Website: www.goacarbon.com

Postal Ballot Notice

[Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 each as amended]

Dear Member(s),

Notice is hereby given pursuant to the provisions of Sections 108 and 110, and other applicable provisions of the Companies Act, 2013, as amended ("the Act"), read together with the Companies (Management and Administration) Rules, 2014, as amended ("the Management Rules"), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Government of India ("the MCA Circulars"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and any other applicable law, rules, circulars, notifications and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the special resolution appended below, be passed by the members of the Company (as on the Cut-off Date), through postal ballot ("the Postal Ballot") only by way of remote e-voting ("e-voting").

An Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions, pertaining to the below-appended resolution setting out the material facts and the reasons thereof, is annexed herewith for your consideration.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot form. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those members whose email address is registered with the Company / Depository Participant ("DP").

The Board has appointed Mr. Shivaram Bhat (Membership No. A10454, COP 7853) Practicing Company Secretary, as the scrutinizer ("Scrutinizer") for conducting the Postal Ballot / e-voting process in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Management Rules, Regulation 44 of the LODR Regulations, and SS-2, the Company has provided e-voting facility to its members to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. For this purpose, the Company has engaged the services of Link Intime India Private Limited ("LI IPL") as the agency to provide e-voting facility through their website viz. <https://instavote.linkintime.co.in>.

Members desiring to exercise their votes 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.

The e-voting facility will be available during the following period:

e-Voting starts	9:00 a.m. IST on Sunday, 31 st March 2024
e-Voting ends	5:00 p.m. IST on Tuesday, 30 th April 2024
Cut-off date for eligibility to vote	Friday, 22 nd March 2024

The e-voting facility will be disabled by LIPL immediately after 5:00 p.m. IST on Tuesday, 30th April 2024, and will be disallowed thereafter.

The Scrutiniser will submit the report to the Chairman of the Company or any other person authorised by him, upon completion of the scrutiny of the Postal Ballot. The results will be announced within 48 hours from the conclusion of the e-voting period i.e. on or before 5:00 p.m. IST on Thursday, 2nd May 2024. The results of the Postal Ballot shall be posted on the Company's website viz. www.goacarbon.com and on LIPL's website viz. <https://instavote.linkintime.co.in> besides communicating to the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (hereinafter collectively referred to as "Stock Exchanges"), where the Equity Shares of the Company are listed. The proposed special resolution, if approved by requisite majority, shall be deemed to have been passed on the last date of e-voting, i.e. Tuesday, 30th April 2024.

SPECIAL BUSINESS:

Item no. 1: Re-appointment of Mr. Nagesh Pinge (DIN 00062900) as an Independent Director of the Company for the second term of 5 (five) consecutive years

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr Nagesh Pinge (DIN: 00062900), who was appointed as an Independent Director and who holds office as an Independent Director for first term up to 5th May 2024, and meets the criteria for independence under section 149(6) of the Act and the Rules made thereunder and Regulation 16(1) (b) of the LODR Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years with effect from 6th May 2024 to 5th May 2029;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers to any committee of directors with the powers to further delegate to or any other officer(s)/Authorised Representative(s) of the Company to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

By Order of the Board of Directors,

Pravin Satardekar
Company Secretary
ACS 24380

Panaji, 21st March 2024

Registered office:

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

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Act read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, along with details in terms of Regulation 36(3) of the LODR Regulations, setting out the material facts relating to the aforesaid special resolution and the reasons thereof is annexed hereto and forms part of this Postal Ballot 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 LIPL, 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, 22nd March 2024 ("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. The remote e-voting shall commence on **Sunday, 31st March 2024 at 9:00 a.m. (IST)** and shall end on **Tuesday, 30th April 2024 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 LIPL for voting thereafter.
5. For receiving copy of postal ballot notice electronically, members who have not yet registered their email addresses are requested to send an email to rnt.helpdesk@linkintime.co.in by mentioning the Shareholder Name, Folio No. / DP ID and Client ID.
6. The Notice of Postal Ballot is also placed on the website of the Company i.e. www.goacarbon.com and the website of LIPL 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).
7. 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. Tuesday, 30th April 2024.
8. The voting for this Postal Ballot cannot be exercised through proxy.
9. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.
10. Any queries/grievances pertaining to the e-voting process you may refer to the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the Downloads sections of InstaVote e-voting manual available at <https://instavote.linkintime.co.in> or contact LIPL at the following toll free no.: Tel: 022 – 4918 6000

11. Instructions for casting votes by electronic means are mentioned hereunder:

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nSDL.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter user id and password. Post successful authentication, click on “Access to e-voting”.
- c) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User 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) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- 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 sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – If registered with CDSL Easi/Easiest facility

Users who have registered for Easi/Easiest facility

- a) Visit URL: <https://web.cdslindia.com/myeasinew/home/login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users not registered for Easi/Easiest facility

- a) To register, visit URL: <https://web.cdslindia.com/myeasinew/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user will be able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter 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) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

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, members shall navigate through "e-voting" tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on "**Sign Up**" under '**SHARE HOLDER**' tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. 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.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

Shareholders holding shares in **NSDL form, shall provide 'D' above*

▶ 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).

▶ Click "confirm" (Your password is now generated).

3. Click on 'Login' under '**SHARE HOLDER**' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.
3. 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).
4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. 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.

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

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/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 at Sr.No. 2 above). 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) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
 - a. 'Investor ID' -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. 'Investor's Name - Enter full name of the entity.
 - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
 - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- 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).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) 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).

OR

VOTES UPLOAD:

- Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- You will be able to see the notification for e-voting in inbox.
- Select '**View**' icon for '**Company's Name / Event number**'. e-Voting page will appear.
- Download sample vote file from 'Download Sample Vote File' option.
- Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- 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).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for 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 a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having 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 the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. 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.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on '**Login**' under '**Corporate Body/ Custodian/Mutual Fund**' tab and further Click '**forgot password?**'

o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholder is having 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 the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. 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:

Shareholders who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- 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"

GENERAL INFORMATION:

12. The Scrutiniser shall after the conclusion of Postal Ballot process, will unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 2 (Two) working days of the conclusion of the Postal Ballot, a Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
13. The Results declared along with the report of the Scrutiniser shall be placed on the website of the Company, viz. www.goacarbon.com and also on the website of LIPL <https://instavote.linkintime.co.in> after the declaration of result by the Chairman or a person authorised by him in writing, and shall also be communicated to the Stock Exchanges where the Company's Equity Shares are listed viz. BSE and NSE.

By Order of the Board of Directors,

Pravin Satardekar
Company Secretary
ACS 24380

Panaji, 21st March 2024

Registered office:

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

EXPLANATORY STATEMENT
[Pursuant to Sections 102 and 110 of the Companies Act, 2013]

The following Explanatory Statement sets out all material facts relating to the business mentioned in the accompanying Notice dated 21st March 2024.

Item No. 1

Mr. Nagesh Pingge (DIN: 00062900) is currently an Independent Director of the Company and Chairman of the Audit Committee.

Mr. Pingge was appointed as an Independent Director of the Company by the Members at the 51st Annual General Meeting of the Company held on 8th July 2019 for a period of 5 (five) consecutive years commencing from 6th May 2019 upto 5th May 2024 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, proposed the re-appointment of Mr. Pingge as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from 6th May 2024 upto 5th May 2029 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Mr. Pingge holds a Bachelors of Commerce degree, is a Chartered Accountant from the Institute of Chartered Accountants of India, a Bachelor of Laws and an Executive Education Program from the Stephen M Ross School of Business of the University of Michigan, USA. He has over 40 years of experience serving large and mid-sized organisations in several sectors in areas of audit, taxation, corporate finance, risk management, corporate governance and corporate advisory. He is serving on the Boards of reputed companies, including being Chairman of the Audit Committees.

The Nomination and Remuneration Committee taking into consideration the skills, expertise and competencies required for the Board in the context of the business of the Company and based on the performance evaluation, concluded and recommended to the Board that Mr Pingge's qualifications and the rich experience of over four decades in the abovementioned areas meets the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Mr. Pingge continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his continued association would be of immense benefit to the Company.

The Company has in terms of Section 160(1) of the Act received a notice from a Member proposing his candidature for the office of Director. The Company has received a declaration from Mr Pingge confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Pingge has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Mr. Pingge has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Mr. Pingge has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Mr. Pingge has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Mr. Pingge has successfully qualified the online proficiency self-assessment test conducted by IICA.

In the opinion of the Board, Mr. Pingge fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that he is independent of the Management. The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at https://goacarbon.com/downloads/Draft_Letter_of_Appointment_Reappointment_ID.pdf and would also be made available for inspection to the Members of the Company upto Tuesday, 30th April 2024, by sending a request from their registered email address to the Company at investorrelations@goacarbon.com along with their Name, DP ID & Client ID/Folio No.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Mr. Pinge as an Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board commends the Special Resolution set out in Item No. 1 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Pinge and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the accompanying Notice.

Disclosure as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India is annexed to this Notice.

By Order of the Board of Directors,

Pravin Satardekar
Company Secretary
ACS 24380

Panaji, 21st March 2024

Registered office:

Dempo House, Campal,

Panaji, Goa 403001

CIN: L23109GA1967PLC000076

E-mail: investorrelations@goacarbon.com

website: www.goacarbon.com

ANNEXURE TO THE NOTICE

Particulars and additional information of the Director seeking appointment / re-appointment pursuant to Regulation 36(3) of SEBI Listing Regulations and in terms of Secretarial Standards on General Meetings (SS-2)

Name of the Director	Nagesh Pinge
Category	Non-Executive, Independent Director
Director Identification Number (DIN)	00062900
Date of Birth / Age	01.10.1958 / 65 years
Date of first appointment on the Board	06.05.2019
Profile of the Director	<p>Mr. Nagesh Pinge is an Expert in Ethics, Corporate Governance, Risk Management & Internal Audit.</p> <p>In a career spanning 40 years, Mr. Pinge has worked with many organizations of repute. He retired from Tata Motors in November 2016 as “Chief-Internal Audit, Risk Management & Ethics”. Prior to that he was Chief Internal Audit of Reliance Retail Ltd. & JSW Steel Ltd. Mr. Pinge has also worked for ICICI Bank & its Group Companies in Risk Management (Chief Risk Officer), Regulatory Compliance and Internal Audit (Group Head-Internal Audit).</p>
Qualification	B.Com., F.C.A., L.L.B., Executive Education Program from the Stephen M Ross School of Business of the University of Michigan, USA.
Expertise in specific functional area	Audit & Taxation and Financial Management.
Skills and capabilities required for the role and the manner in which the Director meets the requirements	Refer Item No. 1 of the Notice and Explanatory Statement.
Terms and conditions of re-appointment	Re-appointment as an Independent Director for a period of 5 years commencing from 6 th May 2024 upto 5 th May 2029 (both days inclusive) [Refer Item No. 1 of the Notice and Explanatory Statement]
Details of remuneration last drawn (FY 2022-23)	Sitting fees: Rs. 3,20,000/- Commission: Rs. 13,50,000/-
Details of remuneration sought to be paid	Sitting Fees or Commission as approved by the Board of Directors
Directorship held in other companies (including foreign and private companies)	<ol style="list-style-type: none"> 1. Arvind Fashions Limited, 2. Automobile Corporation of Goa Limited, 3. Hero Housing Finance Limited, 4. Inventia Healthcare Limited, 5. Utkarsh Small Finance Bank Limited, 6. Aditya Birla Sun Life Insurance Company Limited, 7. Whiteoak Capital Trustee Limited, 8. Aditya Birla Finance Limited.
Membership of the Committees of the Board (across all Public Companies)	<ol style="list-style-type: none"> 1. Goa Carbon Limited – Chairman of the Audit Committee; 2. Arvind Fashions Limited – Chairman of the Audit Committee; 3. Inventia Healthcare Limited – Member of the Audit Committee, CSR Committee and Chairman of the Nomination and Remuneration Committee; 4. Automobile Corporation of Goa Limited – Chairman of the Audit Committee and Corporate Investment Committee; 5. Aditya Birla Sun Life Insurance Company Limited – Chairman of the Audit Committee and Corporate Investment Committee; 6. Utkarsh Small Finance Bank Limited – Chairman of the Audit Committee, Member of the Special Committee to monitor Large Value Frauds, Review Committee for identification of Wilful Defaulters, Capital Restructuring & Fraud Raising Committee, Standing Committee on Technology and Special Committee for Corporate Office Building Project; 7. Hero Housing Finance Limited – Chairman of the Audit Committee, IT Strategy Committee, Nomination and Remuneration Committee and Member of the Risk

	Management Committee.
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	Nil
No. of Board meetings attended during the year 2022-23	6 (Six)
Number of shares held in the Company including shareholding as a beneficial owner	Nil
Inter-se relationship with other Directors and Key Managerial Personnel of the Company	None