



GOA CARBON LIMITED

Corporate Identity Number (CIN): L23109GA1967PLC000076
Registered Office: DEMPO HOUSE, CAMPAL, PANAJI-GOA 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 Saturday, 15 th November 2025 at 9:00 a.m. (IST)	On Monday, 15 th December 2025 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 Special Resolutions 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 Special Resolutions 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 aforesaid MCA Circular, this Notice is being sent only through electronic mode to those Members whose email addresses are registered with Goa Carbon Limited ('the Company') / MUFG Intime India Private Limited ("MUFG Intime") (formally known as Link Intime India Private Limited), the Company's Registrars and Transfer Agent ('RTA') / National Securities Depository Limited ('NSDL') and/or Central Depository Services (India) Limited ('CDSL'), (NSDL and CDSL collectively 'Depositories'). Accordingly, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through the remote e-voting.

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 29th October 2025, 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 Monday, 15th December 2025. 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 remote e-voting will be announced on or before 5:00 p.m (IST), Wednesday, 17th December 2025 and will be displayed on the Company's website at www.goacarbon.com and the website of MUFG Intime <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 resolutions, if approved by requisite majority, shall be deemed to have been passed on the last date of e-voting, i.e. Monday, 15th December 2025.

SPECIAL BUSINESS:

1. Re-appointment of Mr. Subodh Nadkarni (DIN 00145999) as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from 7th January 2026

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.Subodh Nadkarni (DIN: 00145999), who was appointed as an Independent Director and who holds office as an Independent Director for first term up to 6th January 2026, 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 7th January 2026 to 6th January 2031;

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."

2. Increase in borrowing powers in terms of Section 180(1)(c) of the Companies Act, 2013, upto Rs. 750 Crores.

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

"RESOLVED THAT in supersession of the resolution passed by the members at its Annual General Meeting held on 17th July 2018 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board" which term shall include any Committee

thereof for the time being exercising the powers conferred on the Board by this resolution) to borrow by way of loan / debentures (whether secured or unsecured) / bonds / deposits / fund based / non fund based limits / guarantee for the purpose of the business of the Company any sum or sums of money either in Indian or Foreign Currency from time to time from any Bank(s) or any Financial Institution(s) or any other Institution(s), firm(s), body corporate(s), or other person(s) including holding company of the Company or any other group entities or from any other source in India or outside India whomsoever in addition to the temporary loans obtained from the Company's Banker(s) in the ordinary course of business provided that the sum or sums so borrowed under this resolution and remaining outstanding at any time shall not exceed in the aggregate Rs. 750 Crores (Rupees Seven Hundred Fifty Crores only).

RESOLVED FURTHER THAT the Board of Directors or Committee thereof be and is hereby authorized to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

3. Authorizing the Board under Section 180 (1) (a) of the Companies Act, 2013 to create / modify charge on the movable / immovable assets including undertakings of the Company, both present and future, to secure borrowings.

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

"RESOLVED THAT consent of shareholders of the company be and is hereby accorded, pursuant to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013, to the Board of Directors of the Company to pledge, mortgage, hypothecate and / or charge all or any part of the moveable or immovable properties of the Company (both present and future) and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company (both present and future) in favour of banks, financial institutions, investors and any other lenders or debenture trustees including holding company of the Company or any other group entities to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed Rs. 750 Crores (Rupees Seven Hundred Fifty Crores only) at any time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalise, settle, and execute such documents/deeds/writings/papers/agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages/charges as aforesaid."

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, along with details in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), setting out the material facts relating to the aforesaid Special Resolutions and the reasons thereof is annexed hereto and forms an integral 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 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, 7th November 2025 ("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 **Saturday, 15th November 2025 at 9:00 a.m. (IST)** and shall end on **Monday, 15th December 2025 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. Monday, 15th December 2025.
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/2023/120 dated July 11, 2023, 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 IDeAS facility

Shareholders registered for IDeAS facility:

- Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- Click on “Beneficial Owner” icon under “IDeAS Login Section”.
- 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.
- 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:

- 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>
- Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- Enter the last 4 digits of your bank account / generate ‘OTP’
- Post successful registration, user will be provided with Login ID and password. 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 2 - NSDL e-voting website

- Visit URL: <https://www.evoting.nsdl.com>
- Click on the “Login” tab available under ‘Shareholder/Member’ section.
- 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.
- 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.
- 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 3 - NSDL OTP based login

- Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- Enter the OTP received on your registered email ID/ mobile number and click on login.
- 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.
- 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 Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com & click on New System Myeasi Tab.
- 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).

METHOD 2 - 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.

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 “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.

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:

- A. User ID: Enter User ID
- B. Password: Enter existing Password
- C. Enter Image Verification (CAPTCHA) Code
- D. 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 Event No + Folio no. 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:
 - A. User ID: Enter User 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.
 - o Shareholders holding shares in **NSDL form**, shall provide '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
 - E. 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).
 - F. Enter Image Verification (CAPTCHA) Code.
 - G. 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).

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

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.

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).

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".

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, 29th October 2025

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 29th October 2025.

Item No. 1

Mr. Subodh Nadkarni (DIN: 00145999) is currently an Independent Director of the Company and Chairman of the Nomination and Remuneration Committee and Member of the Audit Committee.

Mr. Subodh Nadkarni was appointed as an Independent Director of the Company by the Members at the 53rd Annual General Meeting of the Company held on 22nd September 2021 for a period of 5 (five) consecutive years commencing from 7th January 2021 upto 6th January 2026 (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. Subodh Nadkarni as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from 7th January 2026 upto 6th January 2031 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Mr. Subodh Nadkarni holds a Bachelor's Degree in Commerce (Honours) from University of Mumbai. He was a Fellow Member of The Institute of Chartered Accountants of India and The Institute of Company Secretaries of India. He has a wide experience in Finance, Commerce, Project Management, Sales and Marketing, Human Resources Management, General Administration and leading International Operations. He was associated with Godrej Group as the Financial Controller for 9 years. He has more than 40 years of experience and held various senior management and leadership positions across Asia, Middle East and Europe in Sulzer Group, Switzerland

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. Subodh Nadkarni'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. Subodh Nadkarni 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. Subodh Nadkarni 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. Subodh Nadkarni 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. Subodh Nadkarni 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. Subodh Nadkarni 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. Subodh Nadkarni 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').

In the opinion of the Board, Mr. Subodh Nadkarni 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 Monday, 15th December 2025, 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. Subodh Nadkarni 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. Subodh Nadkarni 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.

Item No. 2 & 3

The members of the Company at its Annual General Meeting held on 17th July 2018 had authorised the Board of Directors to exercise borrowing powers the outstanding amount of which at any time shall not exceed in the aggregate of Rs. 500 Crores (Rupees Five Hundred Crores Only) in excess of and in addition to the paid-up capital and free reserves of the Company for the time being.

As per the provisions of Section 180(1)(c) of the Companies Act, 2013 ("Act"), the Board of Directors shall not borrow in excess of the Company's paid up share capital, free reserves and securities premium, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, except with the consent of the Company accorded by way of a special resolution.

Further, in view of Company's existing and future financial requirements to support its business operations, it is necessitated to enhance the borrowing limits by authorizing Board of the Directors or Committee thereof to borrow money upto Rs. 750 Crores (Rupees Seven Hundred Fifty Crores Only) in excess of and in addition to the paid-up capital, free reserves and securities premium of the Company for the time being.

Accordingly, it is, therefore, necessary for the members to pass a special resolution under Section 180(1)(c) of the Act, to enable the Board of Directors or Committee thereof to borrow money in excess of the aggregate of the Paid-up Share Capital, Free Reserves and securities premium of the Company.

In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting.

The Board of Directors recommends the said special resolutions for your approval.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel is, in anyway, concerned or interested, financially or otherwise, in the said resolutions.

By Order of the Board of Directors,

Pravin Satardekar
Company Secretary
ACS 24380

Panaji, 29th October 2025

Registered office:

Dempo House, Campal,
Panaji, Goa 403001

CIN: L23109GA1967PLC000076

E-mail: investorrelations@goacarbon.com

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ANNEXURE TO THE NOTICE

Particulars and additional information of the Director seeking 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	Subodh Nadkarni
Category	Independent Director
Director Identification Number (DIN)	00145999
Date of Birth (Age)	02/04/1956 (69 years)
Date of first appointment on the Board	07/01/2021
Profile of the Director	Mr. Subodh Nadkarni holds a Bachelors' Degree in Commerce (Honours) from University of Mumbai. He was a Fellow Member of The Institute of Chartered Accountants of India and The Institute of Company Secretaries of India. He is also alumnus of Harvard Business School having completed General Management Programme. He has more than 40 years of industrial experience and held various leadership and senior management positions across Asia, Europe and Middle East in Sulzer Group, Switzerland. During the prior period, he was associated with Godrej Group as the Financial Controller for 9 years. Currently, he is the Chairman of the Board of Directors of Grindwell Norton Ltd.
Qualification	B.Com (Hons), FCA, FCS
Expertise in specific functional area	Wide experience in leading international operations, strategy, finance, commerce, project management, sales and marketing, human resources management and general administration.
Terms and conditions of re-appointment	Re-appointment as an Independent Director for a further period of 5 years commencing from 7 th January 2026 upto 6 th January 2031 (both days inclusive) [Refer Item No. 1 of the Notice and Explanatory Statement]
Details of remuneration last drawn (FY 2024-25)	Sitting fees: Rs. 4,45,000/- Commission: Nil
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)	1. Grindwell Norton Limited
Membership of the Committees of the Board (across all Public Companies)	1. Goa Carbon Limited – Chairman of the Nomination and Remuneration Committee and Member of the Audit Committee. 2. Grindwell Norton Limited – Chairman of the Corporate Social Responsibility Committee, Member of the Audit Committee, Nomination and Remuneration Committee and 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 2024-25	5 (five)
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

