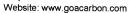


GOA CARBON LIMITED

Registered Office: Dempo House, Campal, Panaii, Goa 403 001 Corporate Identity Number - L23109GA1967PLC000076





STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE ENDED SEPTEMBER 30, 2025

₹ in lacs **Particulars** Quarter ended Quarter ended Year to date Year to date Year ended Sept 30, 2025 June 30, 2025 Sept 30, 2024 ended ended March 31, 2025 Sept 30, 2025 Sept 30, 2024 Unaudited Unaudited Unaudited Unaudited Unaudited Audited ١. Income from operations: (a) Sale of products (net) 10,237,75 19,921.76 11,890.84 30,159.51 24,651.36 50,801.18 (b) Other operating revenues 46.06 10,247.02 19.925.01 11,901.56 30,172.03 24,681.02 50,847.24 11. Other income (net) 276.57 171.84 350.00 448.41 703.53 1.136.33 Ш Total income (I+II) 10,523.59 20,096.85 12,251.56 30,620.44 25,384.55 51,983.57 IV. Expenses: (a) Cost of materials consumed 4.455.01 22 639 23 9.730.37 27.094.24 20,765.60 45,638.94 (b) Changes in inventories of finished goods 4 968 56 (4.483.53) 1,085.16 485.03 (15.89)(2,005.30) (c) Employee benefits expense 583.78 596.17 578 24 1 179 95 1 142 26 2.243.48 (d) Finance costs 604.17 455.41 1,097.69 986.16 1,806.44 (e) Depreciation and amortisation expenses 82.51 77.09 72.88 159.60 143.18 291.30 Other expenses 1 952 66 1.229.19 1 731 03 3 121 25 3.344.75 6,849.04 Total expenses (IV) 11,923.22 21,275.14 13,653.09 33,198.36 26,366.06 54,823.90 Loss before tax (III-IV) (1,399.63)(1,178.29) (1,401.53) (2,577.92) (981.51) (2,840.33) VI Tax expense: (a) Current tax (80.46) (80.46) 119.02 (b) Deferred tax 741.16 (302.58)(388.79) 438.58 (386.23)(637.70)VII. Net Loss after tax (V-VI) (2,140.79) (795.25) (1,012.74) (2,936.04) (714.30) (2,202.63) VIII. Other comprehensive (loss) / income (net of tax): Items that will not be reclassified to profit and loss: (a) Remeasurements of the defined benefit plans (7.50)(7.50)(7.50)(15.00)(15.00)(29.73)(b) Equity instruments through other comprehensive income (72.62)72.36 54.50 (0.26)133 43 189 37 (ii) Tax relating to items that will not be reclassified to profit and 12.46 (8.65) (4.46)3.81 (11.77)(36.10) IX. Total comprehensive Loss for the period (VII+VIII) (2,208.45) (739.04) (970.20) (2,947.49) (607.64) (2,079.09) X Paid-up equity share capital (face value ₹10) 915.11 915.11 915.11 915.11 915.11 915.11 XI. Other Equity 20,845.95 XII Basic Earnings per equity share (in ₹) (23.39)(8.69)(11.07)(32.08)(7.81)(24.07) (not annualised) XII. Diluted Earnings per equity share (in ₹) (23,39) (8.69) (11.07)(32.08) (7.81)(24.07)(not annualised)



	₹ in lacs		
Particulars	As at		
	Sept 30, 2025 Unaudited	March 31, 2025 Audited	
I. ASSETS	Onaudited	Audited	
(1) Non-current assets			
(a) Property, plant and equipment	2 707 25	0.005.0	
(b) Capital work in progress	2,787.35	2,685.24	
(c) Other intangible assets	402.21	59.50	
(d) Financial assets	-	-	
(i) Investments	1.025.89	4 000 44	
(ii) Other financial assets	98.55	1,026.1	
(e) Other tax assets (net)	1	69.5	
(f) Deferred tax asset (net)	1,197.17	1,275.80	
(g) Other non-current assets	- 05.05	434.7	
Total non-current assets	25.05	80.04	
(2) Current assets	5,536.22	5,631.1	
(a) Inventories	07.450.40		
	27,152.49	23,531.19	
(b) Financial assets			
(i) Trade receivables	4,147.27	6,627.7	
(ii) Cash and cash equivalents	15,949.85	10,741.0	
(iii) Bank balances other than (ii) above (iv) Other financial assets	4,207.42	2,772.4	
(c) Other current assets	339.93	6.63	
[· · · · · · · · · · · · · · · · · · ·	3,663.59	3,796.9	
Total current assets	55,460.55	47,475.9	
TOTAL ASSETS	60,996.77	53,107.10	
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	915.11	915.1	
(b) Other equity			
Reserves and surplus	17,279.11	20,215.1	
Items of other comprehensive income	619.35	630.8	
	17,898.46	20,845.9	
Total equity	18,813.57	21,761.0	
(0)			
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	39,063.67	28,136.3	
(ii) Trade payables (A) Total outstanding dues of micro and small enterprises; and			
(B) Total outstanding dues of micro and small enterprises, and (B) Total outstanding dues of creditors other than micro enterprises and small	210.59	163.5	
enterprises.	1,759.64	1,686.1	
(iii) Other financial liabilities	71.39	345.8	
(b) Other current liabilities	965.81	952.0	
(c) Provisions	112.10	62.1	
Total current liabilities	42,183.20	31,346.0	
TOTAL EQUITY AND LIABILITIES	60,996.77	53,107.10	



Interest income from income tax Reversal of provision for doubtful debts Liabilities no longer required written back Net gain on disposal of property, plant and equipment Exchange (gain)/loss - (net) Exchange (gain)/loss - (net) Exchange (gain)/loss - (net) Exchange (gain)/loss on derivative instruments Dividend income Binding on redemption of mutual funds Unrealised (gain)/loss on derivative instruments Dividend income Binding of the service of the	STATI	EMENT OF CASH FLOWS	•	
A. CASH FLOWS FROM OPERATING ACTIVITIES Los before tax Adjustments for: Depreciation and amortisation expenses Finance cost Finance cost Assess written off Bad debts written off Bad debts written off Bad debts written off Bad debts written off Bad comments through the state of		Particulars		
A. CASH FLOWS FROM OPERATING ACTIVITIES Los before tax Adjustments for: Depreciation and amortisation expenses Finance cost Finance cost Assess written off Bad debts written off Bad debts written off Bad debts written off Bad debts written off Bad comments through the state of				
Loss before tax Adjustments for: Depreciation and amortisation expenses 159.60 143.18 Finance cost 1,097.69 986.16 Assets written off 0.02 0.09 0.00 1,097.69 1	<u></u>		Unaudited	Unaudited
Adjustments for: 159.60 143.18 159.60	A.			
Depreciation and amortisation expenses 158.60 143.18			(2,577.92)	(981.51)
Finance cost 1,097,59 986,16 Assets written off 0,02 0,09 1,097,59 1,097			150.60	14040
Assets written off Bad debts written off Bad debts written off Interest income Interest income from income tax (221.92) (331.54 Reversal of provision for doubtful debts Liabilities no longer required written back Net gain on disposal of property, plant and equipment Exchange (gain)floss or, feet) Exchange (gain)floss or, feet) Exchange (gain)floss on derivative instruments Dividend income (126.37) Unrealised (gain)floss on derivative instruments Dividend income (126.37) Changes in working capital Adjustments for (increase) / decrease in operating assets: Other non-current reases / decrease in operating assets: Other non-current flancial assets Other current			1	
Bad debts written off		Assets written off	1,037.03	
Interest income from income tax	1	Bad debts written off	0.02	
Interest income from income tax Reversal of provision for doubtful debts Liabilities no longer required written back Net gain on disposal of property, plant and equipment Exchange (gain)/loss - (net) Exchange (gain)/loss - (net) Exchange (gain)/loss - (net) Exchange (gain)/loss on derivative instruments Dividend income Binding on redemption of mutual funds Unrealised (gain)/loss on derivative instruments Dividend income Binding of the service of the			ı	
Liabilities no longer required written back (0.50)			(4.80)	
Net gain on disposal of property, plant and equipment 573 40 9.65			16.09	(62.13)
Exchange (gain)/loss - (net) 573.40 19.65 Net gain on redemption of mutual funds (126.37) (122.05 Net gain on redemption of mutual funds (126.37) (122.05 Dividend income (19.37) (3.44 Operating loss before working capital changes (1,689.10) (457.32 Changes in working capital and possible for every office of the following office office of the following office office of the following office office office office office office office of the following office off			-	(0.68)
Net gain on redemption of mutual funds				(0.10)
Unrealised (gain)/loss on derivative instruments (594.47) (70.88) (9.92) (8.44) (9.92) (8.44) (9.92) (8.44) (9.92) (8.44) (9.92) (8.44) (9.92) (8.44) (9.92) (8.44) (9.92) (8.44) (9.92) (8.44) (9.92) (8.44) (9.92) (8.44) (9.92) (9.92) (9.84) (1.689.10) (1.689.				
Dividend income	1			
Sea				
Operating loss before working capital changes				
Changes in working capital Adjustments for (increase) / decrease in operating assets: Cther non-current financial assets 1.94 7.73 Inventories (3,621.30) (1,262.50) Trade receivables (3,621.30) (1,262.50) Trade receivables (3,621.30) (1,262.50) Other current financial assets (333.31) (2,26.49) Other current financial assets (333.31) (2,26.49) Other current financial assets (333.31) (3,26.40) Other current financial liabilities: (452.85) (68.70) Trade payables (452.85) (68.70) Other current financial liabilities (452.85) (68.70) Other current financial liabilities (452.85) (68.70) Other current financial liabilities (452.85) (69.70) Other current liabilities (452.85) (49.80) Other current liabilities (452.85) (4		Operating loss before working capital changes	1	1
Adjustments for (increase) / decrease in operating assets: Other non-current financial assets Other non-current financial assets (28.97) (0.08) Other non-current fanancial assets (1.94) Inventories (3.621.30) (1.262.50) Trade receivables (2.464.38) Other current financial assets (3.33.31) (3.26.40) Other current financial assets (3.33.31) Other current financial assets (4.52.85) Other current financial liabilities: Trade payables Other current financial liabilities (452.85) Other current liabilities (452.85) Other current financial liabilities (50.70 Other current liabilities (50.80.70 Other current liabilities (50.70 Other current liabilities (60.70 Other current liabilities (60.70 Other current liabilities (60.70 Other current liabilities (60.70 Other cu			(1,000,10)	(457.32)
Other non-current financial assets (28.97) (0.68) Other non-current assets 1,94 7.73 Inventories (3,621.30) (1,626.50) Trade receivables 2,464.38 (1,226.49) Other current financial assets (333.31) 0.42 Other current assets 118.36 71.90 Adjustments for increase / (decrease) in operating liabilities: 118.36 71.90 Trade payables (452.85) (68.70) Other current financial liabilities 341.14 1.08 Other current liabilities (452.85) (68.70) Other current liabilities (452.85) (68.70) Other current liabilities (452.85) (68.70) Cash used in operations (3,135.97) (2,894.81) Incre				
Other non-current assets 1.94 7.73 1.94 7.73 1.94 7.73 1.94 7.73 1.94 7.73 1.94 7.73 1.94 7.73 1.94 7.73 1.94 7.73 1.94 7.73 1.94 7.73 1.94 7.73 7.94 7.93 7.90 7				
Inventories			(28.97)	(0.08)
Trade receivables Other current financial assets Other current financial assets Other current assets Adjustments for increase / (decrease) in operating liabilities: Trade payables Other current financial liabilities Trade payables Other current financial liabilities Other current financial liabilities Other current liabilities Other current liabilities Other current liabilities Other current liabilities 13.74 7.74 Provisions 13.74 7.74 Cash used in operations (1,448.87) Income tax paid (net of refunds, if any) Net cash used in operations (2,972.02) Income tax paid (net of refunds, if any) Net cash used in operations (A) Capital expenditure on property, plant and equipment including capital work in progress Capital expenditure on property, plant and equipment Redemption of mutual fund (Net) Margin money and bank deposits realised/(placed) - (net) Interest received Dividend received Net cash (used in) / generated from investing activities (B) C. CASH FLOW FROM FINANCING ACTIVITIES Repayment of long-term borrowings (Repayment)/Proceeds from short term borrowings (net) Interest paid Dividends paid Proceeds from short term borrowings Net cash (used in) / generated from / (used in) financing activities (C) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 10,741.01 16,059.80				7.73
Other current financial assets	l			(1,262.50)
Other current assets Adjustments for increase / (decrease) in operating liabilities: Trade payables Other current financial liabilities Other current financial liabilities Other current liabilities Other current liabilities Other current liabilities Cash used in operations Income tax paid (net of refunds, if any) Net cash used in operations Income tax paid (net of refunds, if any) Net cash used in operations (A) CASH FLOW FROM INVESTING ACTIVITIES Capital expenditure on property, plant and equipment including capital work in progress Proceeds from sale of property, plant and equipment Redemption of mutual fund (Net) Redemption of mutual fund (Net) Redemption of mutual fund (Net) Redemption expected Redemption of mutual fund plant (Net) Redemption of mutual fund plant (Net) Redemption of mutual fund (Net) Redemption				(1,226.49)
Adjustments for increase / (decrease) in operating liabilities: Trade payables Other current financial liabilities Other current liabilities 13.74 Provisions 13.75 Provisions 14.46.87) Provisions Provision	l			ł .
Trade payables			118.36	71.90
Other current financial liabilities Other current liabilities Other current liabilities Other current liabilities Other current liabilities 13.74 Provisions (1,446.87) (2,442.15) Cash used in operations Income tax paid (net of refunds, if any) Net cash used in operations (A) CASH FLOW FROM INVESTING ACTIVITIES Capital expenditure on property, plant and equipment including capital work in progress Proceeds from sale of property, plant and equipment Redemption of mutual fund (Net) Redemption of mutual fund (Net) Interest received Dividend received Net cash (used in) / generated from investing activities (B) CASH FLOW FROM FINANCING ACTIVITIES Repayment of long-term borrowings (Repayment)/Proceeds from short term borrowings (net) Interest paid Dividends paid Proceeds from short term borrowings Net cash generated from / (used in) financing activities (C) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 10,741.01 10,875.96 (2,972.02) (3,180.08) (2,972.02) (3,180.08) (551.37) (98.88) (551.37) (98.88) (551.37) (98.88) (551.37) (98.88) (551.37) (98.88) (551.37) (98.88) (551.37) (98.88) (551.37) (98.88) (1,466.13) 3,052.10 (1,456.13) 3,		, , ,		
Other current liabilities 13.74 7.74 7.74 50.00 26.75 (1,446.87) (2,442.15 (2,442.15 (2,442.15 (2,442.15 (2,442.15 (2,442.15 (2,442.15 (2,442.15 (2,442.15 (2,442.15 (2,442.15 (2,442.15 (2,442.15 (2,442.15 (2,472.02 (3,135.97 (2,899.47 (2,972.02 (3,180.08 (2,972.02 (3,180.08 (2,972.02 (3,180.08 (2,972.02 (3,180.08 (2,972.02 (3,180.08 (2,972.02 (3,180.08 (2,972.02 (3,180.08 (2,972.02 (3,180.08 (2,972.02 (3,180.08 (2,972.02 (3,180.08 (2,972.02 (3,180.08 (2,972.02 (3,180.08 (2,972.02 (3,180.08				
Provisions 50.00 26.75			1	
Cash used in operations (1,446.87) (2,442.15) Cash used in operations (3,135.97) (2,899.47) Income tax paid (net of refunds, if any) Net cash used in operations (A) (2,972.02) (3,180.08) B. CASH FLOW FROM INVESTING ACTIVITIES Capital expenditure on property, plant and equipment including capital work in progress Proceeds from sale of property, plant and equipment 0.50 0.10 Redemption of mutual fund (Net) 126.37 2,830.89 Margin money and bank deposits realised/(placed) - (net) (1,456.13) 3,052.10 Interest received 21.92 331.54 Net cash (used in) / generated from investing activities (B) (1,648.79) 6,124.19 C. CASH FLOW FROM FINANCING ACTIVITIES Repayment of long-term borrowings 50.38 (279.66) (Repayment)/Proceeds from short term borrowings (net) 10,876.96 (6,715.41) Interest paid 10,vidends paid 9.92 (996.16) Dividends paid 9.92 (996.16) Dividends paid 9.92 (996.16) Proceeds from short term borrowings (net) 10,876.96 (6,715.41) Proceeds from short term borrowings (net) 10,876.96 (8,896.33) Net cash generated from / (used in) financing activities (C) 9,829.65 (8,896.33) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C) 5,208.84 (5,952.23)	ĺ			
Cash used in operations (3,135.97) (2,899.47)		170710110		
Income tax paid (net of refunds, if any) Net cash used in operations (A) CASH FLOW FROM INVESTING ACTIVITIES Capital expenditure on property, plant and equipment including capital work in progress Proceeds from sale of property, plant and equipment Redemption of mutual fund (Net) Margin money and bank deposits realised/(placed) - (net) Interest received Dividend received Dividend received Net cash (used in) / generated from investing activities (B) C. CASH FLOW FROM FINANCING ACTIVITIES Repayment of long-term borrowings (Repayment)/Proceeds from short term borrowings (net) Interest paid Dividends paid Proceeds from short term borrowings Net cash generated from / (used in) financing activities (C) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 163.95 (2972.02) (3,180.08) (2,972.02) (3,180.08) (2,972.02) (3,180.08) (2,972.02) (3,180.08) (2,972.02) (3,180.08) (2,972.02) (3,180.08) (2,972.02) (3,180.08)		Cook wood in accounting		
Net cash used in operations (A) CASH FLOW FROM INVESTING ACTIVITIES Capital expenditure on property, plant and equipment including capital work in progress Proceeds from sale of property, plant and equipment Redemption of mutual fund (Net) Margin money and bank deposits realised/(placed) - (net) Interest received Dividend received Net cash (used in) / generated from investing activities (B) C. CASH FLOW FROM FINANCING ACTIVITIES Repayment of long-term borrowings (Repayment)/Proceeds from short term borrowings (net) Interest paid Dividends paid Proceeds from short term borrowings Net cash generated from / (used in) financing activities (C) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C) CASH FLOW FROM FIQUIVALENTS AT THE BEGINNING OF THE PERIOD (2,972.02) (3,180.08 (2,972.02) (3,180.08 (2,972.02) (3,180.08 (2551.37) (988.88 (14,651.37) (1,456.13) (1,456.13) (1,456.13) (1,456.13) (1,456.13) (1,456.13) (1,648.79) (Cash used in operations	(3,135.97)	(2,899.47)
B. CASH FLOW FROM INVESTING ACTIVITIES Capital expenditure on property, plant and equipment including capital work in progress Proceeds from sale of property, plant and equipment Redemption of mutual fund (Net) Margin money and bank deposits realised/(placed) - (net) Interest received Dividend received Dividend received Net cash (used in) / generated from investing activities (B) C. CASH FLOW FROM FINANCING ACTIVITIES Repayment of long-term borrowings (Repayment)/Proceeds from short term borrowings (net) Interest paid Dividends paid Proceeds from short term borrowings Net cash generated from / (used in) financing activities (C) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD (551.37) (988.88) (551.37) (988.88) (1,10.20) (1,456.13) (1,456.13) (1,456.13) (1,456.13) (1,456.13) (1,456.13) (1,456.13) (1,456.13) (1,456.13) (1,456.13) (1,648.79) (1,648			163.95	(280.61)
Capital expenditure on property, plant and equipment including capital work in progress Proceeds from sale of property, plant and equipment Redemption of mutual fund (Net) Redemption of mutual fund (Net) Margin money and bank deposits realised/(placed) - (net) Interest received Dividend received Net cash (used in) / generated from investing activities (B) C. CASH FLOW FROM FINANCING ACTIVITIES Repayment of long-term borrowings (Repayment)/Proceeds from short term borrowings (net) Interest paid Dividends paid Proceeds from short term borrowings Net cash generated from / (used in) financing activities (C) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD (551.37) (98.88) 0.50 0.10 126.37 0.50 0.10 126.37 0.50 0.10 126.37 0.50 0.10 0.1			(2,972.02)	(3,180.08)
Proceeds from sale of property, plant and equipment Redemption of mutual fund (Net) Rademption of mutual fund (Net) Margin money and bank deposits realised/(placed) - (net) Interest received Dividend received Net cash (used in) / generated from investing activities (B) C. CASH FLOW FROM FINANCING ACTIVITIES Repayment of long-term borrowings (Repayment)/Proceeds from short term borrowings (net) Interest paid Dividends paid Proceeds from short term borrowings Net cash generated from / (used in) financing activities (C) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 10.50 0.10 1.26.37 2.830.89 0.11 1.26.37 2.830.89 0.11 1.26.37 2.830.89 0.11 1.26.37 2.830.89 0.11 1.26.37 3.052.10 0.10 1.26.61 3.052.10 0.10 1.26.61 3.052.10 0.10 1.26.61 1.26.79 0.10 1.26.79 0.10 1.2	B.	CASH FLOW FROM INVESTING ACTIVITIES		
Redemption of mutual fund (Net)		Capital expenditure on property, plant and equipment including capital work in progress	(551.37)	(98.88)
Margin money and bank deposits realised/(placed) - (net) (1,456.13) (1,648.79) (1,648.7		Proceeds from sale of property, plant and equipment		0.10
Interest received 221.92 331.54 9.92 8.44 Net cash (used in) / generated from investing activities (B) (1,648.79) 6,124.19 6,124.19 6,124.19 C. CASH FLOW FROM FINANCING ACTIVITIES Repayment of long-term borrowings 50.38 (279.66) (Repayment)/Proceeds from short term borrowings (net) 10,876.96 (6,715.41) Interest paid (1,097.69) (986.16) (965.16) (915.10) Cash generated from / (used in) financing activities (C) 9,829.65 (8,896.33) CASH AND CASH EQUIVALENTS (A + B + C) 5,208.84 (5,952.23) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 10,741.01 16,059.80 Cash generated from / (used in) financing activities (C) (1,097.69)				
Dividend received 9.92 8.44 Net cash (used in) / generated from investing activities (B) (1,648.79) 6,124.19 C. CASH FLOW FROM FINANCING ACTIVITIES Repayment of long-term borrowings 50.38 (279.66) (Repayment)/Proceeds from short term borrowings (net) 10,876.96 (6,715.41) Interest paid (1,097.69) (986.16) Dividends paid - (915.10) Proceeds from short term borrowings - (915.10) Net cash generated from / (used in) financing activities (C) 9,829.65 (8,896.33) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C) 5,208.84 (5,952.23) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 10,741.01 16,059.80			(1,456.13)	3,052.10
Net cash (used in) / generated from investing activities (B) C. CASH FLOW FROM FINANCING ACTIVITIES Repayment of long-term borrowings (Repayment)/Proceeds from short term borrowings (net) Interest paid Dividends paid Proceeds from short term borrowings Net cash generated from / (used in) financing activities (C) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD (1,648.79) 6,124.19 (1,648.79) 6,124.19 (1,648.79) 6,124.19 (1,648.79) 6,124.19 (1,648.79) 6,124.19 (1,648.79) 6,124.19 (1,648.79) 6,124.19 (1,648.79) 6,124.19 (1,648.79) 6,124.19	l			
C. CASH FLOW FROM FINANCING ACTIVITIES Repayment of long-term borrowings (Repayment)/Proceeds from short term borrowings (net) Interest paid Dividends paid Proceeds from short term borrowings Net cash generated from / (used in) financing activities (C) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 10,741.01 279.66 (6,715.41) (1,097.69) (986.16) (915.10)	l			
Repayment of long-term borrowings (Repayment)/Proceeds from short term borrowings (net) 10,876.96 (6,715.41) (1,097.69) (986.16) (1,097.69) (986.16) (1,097.69) (986.16) (1,097.69) (986.16) (1,097.69) (986.16) (1,097.69) (986.16) (1,097.69) (986.16) (1,097.69) (986.16) (1,097.69) (1	1	, ,	(1,648.79)	6,124.19
(Repayment)/Proceeds from short term borrowings (net) 10,876.96 (6,715.41) Interest paid (1,097.69) (986.16) Dividends paid - (915.10) Proceeds from short term borrowings - - Net cash generated from / (used in) financing activities (C) 9,829.65 (8,896.33) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C) 5,208.84 (5,952.23) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 10,741.01 16,059.80	c.			
Interest paid Dividends paid Proceeds from short term borrowings Net cash generated from / (used in) financing activities (C) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD (1,097.69) (986.16) - (986.16) - (915.10) - (986.16) - (986.16) - (986.16) - (986.16) - (915.10) - (986.16) - (915.10) - (986.16) - (915.10) - (986.16) - (986.16) - (915.10) - (986.16) - (986.16) - (986.16) - (986.16) - (915.10) - (986.16) - (9			50.38	(279.66)
Dividends paid - (915.10)				(6,715.41)
Proceeds from short term borrowings Net cash generated from / (used in) financing activities (C) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 10,741.01 16,059.80			(1,097.69)	(986.16)
Net cash generated from / (used in) financing activities (C) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 10,741.01 16,059.80			-	(915.10)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 10,741.01 16,059.80			-	(0.000.00)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 10,741.01 16,059.80		iver cash yenerated from / (used in) financing activities (C)	9,829.65	(8,896.33)
		NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	5,208.84	(5,952.23)
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD * 15,949,85 10.107.57		CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	10,741.01	16,059.80
		CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD *	15,949.85	10,107.57



	* Comprises of	Year to date ended	Year to date ended
		September 30, 2025	September 30, 2024
	Cash on hand	2.59	1.58
	Balances with banks in current accounts	9,382.74	6,210.41
l	Bank deposits having original maturity of less than 3 month	6,564.52	3,895.58
	Total	15,949.85	10,107.57

NOTES:

- 1) The unaudited financial results for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on October 29, 2025. The above results have been subjected to limited review by the statutory auditors of the Company. The review report of the statutory auditors is unmodified.
- 2) The Company operates only in one segment i.e. manufacture and sale of Calcined Petroleum Coke.
- 3) Due to scheduled maintenance activities and in order to optimize the operations, the Company's plants remained under shutdown during the quarter ended September 30, 2025, as follows: Goa Plant 67 days; Bilaspur Plant 92 days; and Paradeep Plant 89 days.
- 4) During the current quarter, the Company reassessed the recoverability of its deferred tax assets in accordance with applicable accounting standards. In light of the absence of reasonable certainty regarding the availability of sufficient future taxable profits, the Company has reversed deferred tax assets amounting to Rs. 741.16 lakhs, which has been recognized as part of the tax expense for the period.
- 5) The Company does not have any subsidiary/associate/joint venture company (ies), as on September 30, 2025. Hence consolidated financial results are not required to be prepared.
- 6) Following the dismissal of the Company's writ petition by the Hon'ble High Court of Bombay at Goa on September 14, 2023, the stay on the applicability of Goa Green Cess was removed. On September 22, 2023, the Company had received Show Cause Notices for unpaid cess covering the period from FY 2014-15 to FY 2022-23.

In response, the Company had filed a Special Leave Petition before the Hon'ble Supreme Court on November 11, 2023, challenging the constitutional validity of the said levy and based on Hon'ble Supreme Court's direction the Company deposited 50% of demand amount under protest and remaining 50% of the demand amount was stayed.

Subsequently, the Company received Notices for FY 2023-24 and FY 2024-25. The Company has deposited Rs. 349 lakhs under protest from FY 2014 -15 to FY 2024 - 25, representing 50% of the total demand raised for the said period. The Company is also voluntarily filing monthly returns and depositing 50% of self-assessed Cess under protest to be in compliance of Hon'ble Supreme Court's directives and does not expect any material impact of this matter on the financial results.

For GOA CARBON LIMITED

SHRINIVAS V. DEMPO CHAIRMAN DIN: 00043413

Panaji, Goa. October 29, 2025

BSR&Co.LLP

Chartered Accountants

8th floor, Business Plaza Westin Hotel Campus 36/3-B, Koregaon Park Annex Mundhwa Road, Ghorpadi Pune - 411 001, India Telephone: +91 (20) 6747 7300

Fax: +91 (20) 6747 7100

Limited Review Report on unaudited financial results of Goa Carbon Limited for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Goa Carbon Limited

- We have reviewed the accompanying Statement of unaudited financial results of Goa Carbon Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2025 and year to date results for the period from 1 April 2025 to 30 September 2025 ("the Statement").
- This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR&Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022

KALPESH RAMESHCHANDREHANDELWAL A KHANDELWAL Date: 2025.10.29 14:02:56

Digitally signed by KALPESH RAMESHCHANDRA

Kalpesh Khandelwal

Partner

Membership No.: 133124

UDIN:25133124BMJHZP7130

New Delhi, India 29 October 2025