



Hi-Green Carbon Limited

Works : Survey No. 2894, Village : Rupaheli Chouraha, Th.: Hurda, Dist.: Bhilwara - 311 026, Rajasthan (India)

Regd. Office : G-557, Lodhika Industrial Estate, Gate No.-3, G.I.D.C., P. O. Metoda, Kalawad Road, Tal. Lodhika, Dist. Rajkot - 360 021. (Gujarat) India. Mo.: +91-9106409053

E-mail: compliance@higreencarbon.com ■ website: www.higreencarbon.com ■ CIN: U45100GJ2011PLC066917 ■ PAN No.: AAQCS2877J ■ GST No.: 08AAQCS2877J1ZK

Date: January 02, 2025

To,

National Stock Exchange of India Ltd.

Exchange Plaza,

Plot no. C/1, G Block,

Bandra-Kurla Complex,

Bandra (E) Mumbai - 400 051

Script: HIGREEN

Subject: Intimation of incentives awarded under Package Scheme of Incentives - 2019

Respected Sir,

We would like to inform the Exchange that Hi-Green Carbon Limited has received First Eligibility Certificate from the Joint Director of Industries, Nashik Region, Government of Maharashtra under the Package Scheme of Incentives – 2019. This certification pertains to the new plant established by the company in Dondaicha, Dhule District, Maharashtra.

Projected Cost of the Dhule Plant was estimated to Rs. 4954.68 Lakhs, out of which company has already made an investment, in the First Phase, of Rs. 3610.53 Lakhs till October 13, 2024. This represents a significant commitment to the project, reflecting our ongoing dedication to its successful completion. The plant began operations in November 2024. The Government of Maharashtra conducted thorough due diligence through its officers and, upon satisfaction, awarded the mentioned Eligibility Certificate for the first Phase of Investment. This Certificate entitles the company to claim the specified Incentives Amount of Rs. 2888.42 lacs (Rupees Twenty Eight Crore Eighty Eight Lakhs Forty-Two Thousand) for the period of 10 Years i.e. Rs. 288.84 (Rupees Two Crore Eighty Eight Lakhs Eighty Four Thousand) each year from 01.11.2024 to 30.10.2034. Remaining investment as approximately Rs. 1400 Lakhs is in progress and will be done well before the deadline of March 2026 to claim the further incentive under the present scheme that would be Rs. 1100 Lakhs approximately.



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We would like to express our sincere appreciation to the Government of Maharashtra and the Joint Director of Industries, Nashik Region for their invaluable support and assistance. Your contributions have been instrumental in our endeavors, and we are grateful for your commitment to fostering a conducive environment for growth and collaboration.

Eligibility Certificate no. JDI/NSK/PSI-2019/NEW/EC/2024/1730, dated December 27, 2024 is attached herewith.

Request you to take the same on record.

Yours Faithfully.

For, Hi-Green Carbon Limited

Amitkumar H. Bhalodi

Managing Director & CFO

DIN: 00410150



GOVERNMENT OF MAHARASHTRA
JOINT DIRECTOR OF INDUSTRIES NASHIK REGION NASHIK.
NEAR I.T.I SATPUR NASHIK-422007.

PHONE NO. 0253.-2350087, FAX NO. 0253-2350087 EMAIL ID diro@maharashtra.gov.in

Ref. No. JDI/NSK/PSI-2019/ New /EC/2024/ 1730

Date of issue: 27 DEC 2024

To,

M/s. Hi-Green Carbon Limited

S.No. 220/2/A/2/B/1, Plot. No.1, Mandal Shivar,
Dondaicha Road, Tal. Shindkheda Dist. Dhule

Sub: - Issue of Eligibility Certificate for New Project under Package Scheme of Incentives - 2019.

Ref: - Govt. of Maharashtra's Resolution No. PSI-2019/ (CR-46)/ Ind-8, dated 16th September 2019.

Sir,

Please find enclosed herewith Eligibility Certificate dated 27 / DEC / 2024 issued by this office for New Project under the Package Scheme of Incentives-2019. Also find enclosed the procedure and formats for claiming Industrial Promotion Subsidy and other admissible incentives from this office.

Yours faithfully,



Joint Director of Industries
Nashik Region, Nashik.

C.C. to:-

- 1) The Joint Commissioner of GST, Vikrikar Bhavan, Prashant Nagar, Pathardi Phata, Agra Road, Nashik.
- 2) Superintending Engineer, MSEDCL, Dhule
- 3) Electrical Inspector, Dhule
- 4) Master File



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Ref. No. JDI/NSK/PSI-2019/ New /EC/2024/ 1730

Date of issue: 27 DEC 2024

Eligibility Certificate for New Unit under the Package Scheme of Incentives-2019 as notified under Govt. of Maharashtra's Resolution No. PSI-2019/ (CR-46)/ Ind-8, dated 16st September 2019 issued by the Government of Maharashtra.
ELIGIBILITY CERTIFICATE FOR NEW UNIT

1.	Holder of the Eligibility Certificate	M/s. Hi-Green Carbon Limited		
2.	Address of the Eligible industrial unit & Zone	S.No. 220/2/A/2/B/1, Plot. No.1, Mandal Shivar, Dondaicha Road, Tal. Shindkheda Dist. Dhule		
	Office Address	G-557, Lodhika Industrial Estate, Metoda G.I.D.C, Gate No.3, Metoda, Rajkot, Lodhika, Rajkot, Gujarat, India		
3.	Details of Registration	UDYAM-GJ-20-0098914, Dated 01.12.2013		
4.	Products manufactured by the Eligible Industrial Unit and capacity thereof	Recovered Carbon Black, Low Sulphur Fuel Oil, Gas Based D.G. Set (500 KW/Hrs), Steel wire, Carbon Slurry - Capacity- 2980 MT / M		
5.	Raw Material required	Waste Tyre , Crumb Rubber,		
6.	Capital Cost (Rs. in lakhs)	Particulars	Maximum Admissible Fixed Capital Investment	Actual accepted investment made from 01//04/2023 to 13/10/2024
			(Amount in lakh)	
		Land	255.54	246.65
		Building	582.97	528.94
		Plant & Machinery	3767.44	2667.44
		Electrical Installation	75.14	40.14
		Other Asset	148.92	27.69
		Tools, Equipments, Structures & Accessories	124.67	99.67
		Total	4954.68	3610.53
7.	Date of start of Commercial Production	31/10/2024		
8.	Date of effect of the EC	01/11/2024		
9.	GST No.	27AAQCS2877J1ZK, Dated 18/09/2023		



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Ref. No. JDI/NSK/PSI-2019/ New /EC/2024/

Date of issue: **27 DEC 2024**

10	Means of finance	Central Bank Of India , Date.31.08.2023 Rs. 14.00 Crores
11.	MSEDCL Consumer Number	097409009860
12.	Validity period of EC for	
	a) Basket of Incentives	01/11/2024 to 30/10/2034
	b) Electricity Duty Exemption	01/11/2024 to 30/10/2034
13.	Total Admissible amount of Incentive (Amt Rs.in lakh)	Rs.2888.42 Lakh, (Rs. Twenty Eight Crore Eighty Eight Lakhs Forty Two Thousand Only)
14.	Total Admissible incentives for Each year (Amt Rs.in lakh)	Rs.288. 84 Lakh, (Rs. Two Crore Eighty Eight Lakhs Eighty Four Thousand Only)
15.	a) Period for making admissible investment	01//04/2023 to 31/03/2026
	b) Operative Period	01/11/2024 to 30/10/2039
16	Land type	NON-MIDC

17. Entitlement of either of the following from the date of effect of EC

- (1) Industrial Promotion Subsidy (IPS) for 100% SGST Payable for a period of 10 years Month (01/11/2024 to 30/10/2034)
- (2) Interest Subsidy as per Para 4.4 of the scheme for 10 years 0 Month 01/11/2024 to 30/10/2034
- (3) Power Tariff Subsidy for a period of 3 years. 01/11/2024 to 30/10/2027
- (4) Electricity Duty Exemption as per Para 4.5 of the scheme for 10 years 0 Month 01/11/2024 to 30/10/2034
- (5) Applicable Incentives as per Para 4.8 of the scheme

This Eligibility Certificate is granted on the basis of the information / details furnished by **M/s. Hi-Green Carbon Limited** .sunder the application for grant of eligibility certificate under the Package Scheme of Incentives -2019 notified vide Government Resolution, Industries, Energy and Labor Department PSI-2019/ (CR-46)/IND-8, dated 16th September, 2019 (hereinafter referred to as "PSI-2019) for making investment towards their project at **.No. 220/2/A/2/B/1, Plot. No.1, Mandal Shivar, Dondaicha Road, Tal. Shindkheda Dist. Dhule.** (hereinafter referred to as an 'Eligible Unit') subject to:

- a) The above maximum admissible fixed capital investment should be incurred upto **31/03/2026** The holder of this certificate shall communicate to the Joint Director of Industries, Nashik Region Nashik, value of fixed assets acquired up to the aforesaid date within one month from such date.
- b) Correctness of the representations made the under and form the time to time thereafter, the Gross Value of admissible Fixed Capital Investment made from **01//04/2023 to 13/10/2024** is found to be the order of **Rs. 3610.53 lakhs** for **Recovered Carbon Black, Low Sulphur Fuel Oil, Gas Based D.G. Set (500 KW/Hrs), Steel Wire, Carbon Slurry**



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18. The holder of this Eligibility Certificate will be entitled to draw the incentives as mentioned in the Para 14 above as per the provisions of the 2019 Scheme and procedure there under having regard to the Gross Value of Fixed Capital Investment made, term loans for the project drawn and the overall progress of the implementation of the project, only on fulfillment of the conditions enumerated in paras 17 and 18 below to the satisfaction of Joint Director of Industries , Nashik Region Nashik (hereinafter referred as D.I. /Government of Maharashtra.)
19. The holder of the Eligibility Certificate shall furnish to D.I. full details / information / supporting documentary evidence / certificate from Chartered Accountants and Architect's regarding the Gross Value of Fixed Capital Investment made sources of funds / term loan drawn, other Finance availed of from time to time.
20. The Eligibility Certificate will be subject to the following conditions;
 - (i) Joint Director of Industries, Nashik Region Nashik shall have a right to carry out a full inspection of the Eligible Unit including that of its properties, assets, accounts, records, registers, documents, etc., wherever situate, at such intervals as it may deem fit. Such inspection by Joint Director of Industries, Nashik Region Nashik authorized representatives of the Books of Accounts, records, registers, documents, property and assets of the Eligible Unit shall be without any restrictions and the cost of the same shall be borne and paid for by the Eligible Unit.
 - (ii) The holder of the Eligibility Certificate shall ensure that in the matter of employment of personnel for the Eligible Unit for which this Eligibility Certificate is issued, Scheduled Castes / Scheduled Tribes and local candidates are recruited in conformity with the guidelines as may be issued by the Government of Maharashtra from time to time,
 - (iii) The holder of the Eligibility Certificate shall further to Joint Director of Industries, Nashik Region Nashik such periodical statements / such other information / follow up statement in the form and manner required by Joint Director of Industries, Nashik Region Nashik.
 - (iv) If any of the returns / periodical statements follow up statements etc., referred to in the sub-clause (iii) above are not submitted, it shall be open to Joint Director of Industries, Nashik Region Nashik, to presume that the Eligible unit is closed and accordingly the clause of action as indicated in condition No. (vi) Will be deemed to have arisen.
 - (v) The holder of the Eligibility Certificate shall comply with all the terms, conditions and provisions of the PSI-2019 and all the stipulations as may be made from time to time as also the procedure prescribed thereunder and in force from time to time.
 - (vi) During the operative period of Agreement (s) for incentives under the PSI-2019 Scheme entered from time to time, the industrial unit, for which this Eligibility Certificate is issued, shall not without prior approval of Joint Director of Industries, Nashik Region Nashik. contemplate an event :



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- a) Sell or otherwise dispose of /lease/hire/shift/ remove/transfer/ alienate in any manner, with or without consideration, any of the fixed assets of the Eligible Unit;
- b) Write off / keep the fixed assets in disuse without writing them off;
- c) Close the unit or shift the unit wholly or in part from its existing location to any other location;
- d) Change or alter the constitution / management / constituents comprising the ownership of the Eligible Unit;
- e) Where the Eligible Unit is owned by a limited Company / Co-operative Society / Trust, the Limited Company, Co-operative Society, Trust as the case may be, shall not merge or amalgamate with any other Limited Company / Co-operative Society / Trust or permit or cause any other Limited Company / Co-operative Society / Trust to be merged with the existing Company / Co-operative Society / Trust.
- (vii) If during the operative period of the Agreement (s) entered into by the holder of this Eligibility Certificate, the industrial unit for which this Eligibility Certificate is issued
- a) is closed or continues to remain below normal production during the year; or contravenes :
1. any of the conditions of this certificate;
- OR
2. any of the conditions of the PSI-2019 underlying Government Resolution mentioned above or the procedure framed thereunder;
- OR
3. instructions or directions issued under the PSI-2019 or production there under from time to time by the Government or D.I;
- OR
4. The terms and conditions of the various agreements executed / to be executed under the PSI-2019 and the procedure framed thereunder the amount of incentives availed of together with interest thereon from the date when it would have been payable at any such rates as may be decided by the Government from time to time and costs, charges and expenses for recovering the same and other charge (if any), outstanding on the date of occurrence of such event, shall be immediately payable. If these are not paid on demand, the Government shall be entitled to recover the same as arrears of land revenue.
- (viii) In case of breach of any of the conditions of this Eligibility Certificate or in case the Eligibility Certificate is found to have been issued on the basis of incorrect information furnished or untrue statements made either in the application for Eligibility Certificate or in the course of proceedings for grant of Eligibility Certificate or any subsequent



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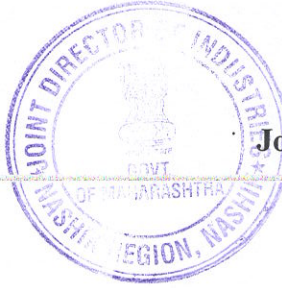
proceedings of any nature what so ever or if any misuse of this Eligibility Certificate towards evasion / or aiding or abetting at the evasion of benefit by way of

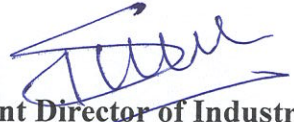
- (ix) incentives not legally claimable under the provisions of the PSI-2019 is found / detected, then this Eligibility Certificate shall stand revoked ab-initio. All the pecuniary benefits as may have been granted shall be withheld and liable to be cancelled and those availed of shall be repayable forthwith and liable to be recovered as arrears of land revenue together with interest at the rate of 15% p.a. or such rate as may be decided by the Government or Joint Director of Industries, Nashik Region Nashik. from the date of disbursement / ailment till full realization of the amount and expenses for the recovery of the same.



Place: - Nashik
Date: -

27 DEC 2024




Joint Director of Industries
Nashik Region, Nashik.