HI-GREEN CARBON ®

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: November 04, 2023

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E) Mumbai - 400 051

Subject: Outcome of Board Meeting Dated 04.11.2023

Script: HIGREEN
Series: SM

Respected Sir,

We would like to inform the Exchange that, Meeting of Board of Directors was held at registered office of the company situated at G-557, Lodhika Industrial Estate, Gate No. 3, G.I.D.C., Metoda, Kalawad Road, Tal. Lodhika, Rajkot, Gujarat: 360021 on today, i.e. Saturday, November 04, 2023 and following businesses, along with general business transactions, were considered and approved by the Board of Directors:

1. Unaudited Standalone Financial Results for Half Year ended on September 30, 2023 along with Statement of Assets and Liabilities and Cash Flow Statement as on September 30, 2023.
2. Unaudited Consolidated Financial Results for Half Year ended on September 30, 2023 along with Statement of Assets and Liabilities and Cash Flow Statement as on September 30, 2023.
3. Policy for Determining Material Events and Information with regards to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Statement of Deviation or Variation for the Quarter Ended on September 30, 2023 as per Regulation 32 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly find following attached documents:

1. Limited Review Report issued by M/s. J. C. Ranpura & Co. along with Unaudited Standalone Financial Results for the Half Year ended on September 30, 2023 along with Statement of Assets and Liabilities and Cash Flow Statement as on September 30, 2023
2. Limited Review Report issued by M/s. J. C. Ranpura & Co. along with Unaudited Consolidated Financial Results for the Half Year ended on September 30, 2023 along with Statement of Assets and Liabilities and Cash Flow Statement as on September 30, 2023

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

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3. Policy for Determining Material Events and Information
4. Authorize Key Managerial Personnel (KMP) for the purpose of determining Materiality of an Event or Information and for the Purpose of making disclosures to Stock Exchange
5. Statement of Deviation or Variation for the Quarter Ended on September 30, 2023.

The meeting of the Board of Directors commenced at 03:15 p.m. and concluded at 04: 05 p.m.

We request you to kindly take it on your record, under Regulation 33 of the SEBI (LODR) Regulations, 2015.

Yours Faithfully.

For, Hi-Green Carbon Limited

Siyani Sagar Dhirubhai
Digitally signed by Siyani Sagar Dhirubhai
Date: 2023.11.04 16:12:10 +05'30'

Sagar D. Siyani
Company Secretary & Compliance Officer

J. C. Ranpura & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE HALF YEARLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

LIMITED REVIEW REPORT

To,
The Board of Directors,
M/s. Hi-Green Carbon Limited,
G-557, Lodhika Industrial Estate, Gate No. 3,
Metoda GIDC, Metoda,
Rajkot-360021.

1 We have reviewed the accompanying statement of unaudited financial results of **M/s. Hi-Green Carbon Limited, Rajkot** (the "Company") for the half year ended on 30 September 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4 Our conclusion is not modified in respect of this matter.

For **J C RANPURA & Co.**
CharteredAccountants
FRN:108647W

J. C. RANPURA & CO. Chartered Accountants RAJKOT

Ketan Y. Sheth
Partner
MembershipNo.118411
UDIN: 23118411BGWSHD1898

Place: Rajkot
Date: 04.11.2023

Star Avenue, First Floor, Dr. Radhakrishnan Road, Opp. Rajkumar College, Rajkot - 360 001.Phone : +91 - 281 - 2480035 to 37,
Fax : +91 - 281 - 2480034 I Email : contact@jcranpura.com I web : www.jcranpura.com

HI-GREEN CARBON LIMITED

G-557, Lodhika Industrial Estate, Metoda G.I.D.C. Gate No. 3, Metoda, Lodhika, Gujarat - 360021

STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE HALF YEAR ENDEN ON 30th SEPTEMBER, 2023

(Rs in Lakhs)

Particulars	Half Year Ended			Previous Year Ended
	30 September 2023	31 March 2023	30 September 2022	31 March 2023
	Unaudited	Audited	Audited	Audited
Revenue from Operations	3,341.76	3,422.54	4,366.52	7,789.06
Other Income	0.37	23.57	16.31	39.88
Total Income	3,342.13	3,446.11	4,382.83	7,828.94
Expenses				
Cost of Material Consumed	2,304.79	2,080.73	2,874.64	4,955.36
Purchases of Stock in Trade	-	-	-	-
Change in Inventories of work in progress and finished goods	-167.10	-81.97	-35.44	-117.41
Employee Benefit Expenses	69.65	74.92	76.11	151.03
Finance Costs	65.44	78.93	51.00	129.93
Depreciation and Amortization Expenses	144.16	156.23	156.23	312.47
Other Expenses	305.57	298.05	501.06	799.11
Total expenses	2,722.52	2,606.89	3,623.60	6,230.49
	-	-	-	-
Profit/(Loss) before Exceptional and Extraordinary Item and Tax	619.61	839.22	759.23	1,598.45
Exceptional Item	-	-	-	-
Profit/(Loss) before Extraordinary Item and Tax	619.61	839.22	759.23	1,598.45
Prior Period Item	-	-	-	-
Extraordinary Item	-	-	-	-
Profit/(Loss) before Tax	619.61	839.22	759.23	1,598.45
Tax Expenses	-	-	-	-
- Current Tax	90.00	51.00	51.00	102.00
- Deferred Tax	10.79	130.70	130.70	261.40
- MAT Credit Entitlement	-	-	-	-
- Prior Period Taxes	-	-	-	-
- Excess/Short Provision Written back/off	-	-	-	-
Profit/(Loss) for the Period from Continuing Operations	**518.83**	**657.52**	**577.53**	**1,235.06**
Profit/(loss) from Discontinuing Operation (before tax)	-	-	-	-
Tax Expenses of Discountinuing Operation	-	-	-	-
Profit/(loss) from Discontinuing Operation (after tax)	-	-	-	-
Profit/(Loss) for the period	**518.83**	**657.52**	**577.53**	**1,235.06**
Earnings Per Share (Face Value per Share Rs.10 each)				
-Basic (In Rs)	2.72	3.46	3.04	6.50
-Diluted (In Rs)	2.72	3.46	3.04	6.50

For and on behalf of the Board of
Hi Green Carbon Limited

Hi-Green Carbon Limited

Amit H Bhalodi
Managing Director & CFO
DIN: 00410150

Place: Rajkot
Date: 04.11.2023

HI-GREEN CARBON LIMITED

G-557, Lodhika Industrial Estate, Metoda G.I.D.C. Gate No. 3, Metoda, Lodhika, Gujarat - 360021

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES FOR THE PERIOD ENDED ON 30TH SEPTEMBER, 2023

(Rs in Lakhs)

Particulars	30 September 2023	31 March 2023
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	2,499.00	1,900.00
(b) Reserves and Surplus	4,938.94	526.61
(c) Money Received against Share Warrants	-	-
Total	7,437.94	2,426.61
	-	-
(2) Share application money pending allotment	-	-
	-	-
(3) Non-current liabilities	-	-
(a) Long-term Borrowings	281.03	381.71
(b) Deferred Tax Liabilities (Net)	48.77	37.99
(c) Other Long term Liabilities	-	-
(d) Long-term Provisions	-	-
Total	329.81	419.70
	-	-
(4) Current liabilities	-	-
(a) Short-term Borrowings	993.23	980.48
(b) Trade Payables	-	-
- Due to Micro and Small Enterprises	288.45	426.73
- Due to Others	880.97	10.01
(c) Other Current Liabilities	108.02	76.33
(d) Short-term Provisions	90.15	116.00
Total	2,359.84	1,609.56
Total Equity and Liabilities	**10,128.56**	**4,455.87**
II. ASSETS	-	-
(1)Non-current assets	-	-
(a) Property, Plant and Equipment and Intangible Assets	-	-
(i) Property, Plant and Equipment	1,770.08	1,797.68
(ii) Intangible Assets	0.09	0.10
(iii) Capital Work-in-progress	254.59	187.27
(iv) Intangible Assets under Development	-	-
(b) Non-current Investments	10.20	0.20
(c) Deferred Tax Assets (net)	-	-
(d) Long-term Loans and Advances	3.50	-
(e) Other Non-current Assets	73.61	18.71
Total	2,112.08	2,003.96
	-	-
(2) Current assets	-	-
(a) Current investments	-	-
(b) Inventories	1,236.65	1,227.77
(c) Trade Receivables	681.11	562.12
(d) Cash and cash equivalents	4,828.48	9.00
(e) Short-term Loans and Advances	871.26	644.81
(f) Other Current Assets	398.99	8.20
Total	8,016.49	2,451.91
	-	-
Total Assets	**10,128.56**	**4,455.87**

Hi-Green Carbon Limited

For and on behalf of the Board of
Hi Green Carbon Limited

Amit H Bhalodi
Managing Director & CFO
DIN: 00410150

Place: Rajkot
Date: 04.11.2023

HI-GREEN CARBON LIMITED

G-557, Lodhika Industrial Estate, Metoda G.I.D.C. Gate No. 3, Metoda, Lodhika, Gujarat - 360021

UNAUDITED STANDALONE STATEMENT OF CASHFLOW
FOR THE SIX MONTHS ENDED ON 30TH SEPTEMBER, 2023

(Rs in Lakhs)

Particulars	30 September 2023	31 March 2023
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after tax	518.83	1,235.06
Profit/(loss) from Discontinuing Operation (after tax)	-	-
	-	-
Depreciation and Amortisation Expense	144.16	312.47
Provision for tax	100.79	363.40
Effect of Exchange Rate Change	-0.24	-
Loss/(Gain) on Sale / Discard of Assets (Net)	0.43	-
Interest Income	-0.72	-0.63
Finance Costs	65.44	129.93
Operating Profit before working capital changes	828.69	2,040.22
	-	-
Adustment for:	-	-
Inventories	-8.88	-289.46
Trade Receivables	-118.74	-64.93
Loans and Advances	-662.15	-644.81
Other Current Assets	-390.79	1.94
Other Non current Assets	-0.30	-
Trade Payables	732.68	-45.95
Other Current Liabilities	31.69	-18.08
Short-term Provisions	-25.85	13.00
	-	-
Cash (Used in)/Generated from Operations	386.34	991.92
Tax paid(Net)	90.00	5.97
Net Cash (Used in)/Generated from Operating Activities	296.34	985.95
	-	-
CASH FLOW FROM INVESTING ACTIVITIES	-	-
Purchase of Property, Plant and Equipment	247.88	-630.14
Sale of Property, Plant and Equipment	-	-
Purchase of Other Investments	-10.00	-
Investment in Term Deposits	-	-
Movement in other non current assets	-54.60	0.54
Interest received	0.72	0.63
Dividend received	-	-
Net Cash (Used in)/Generated from Investing Activities	184.00	-628.97
	-	-
CASH FLOW FROM FINANCING ACTIVITIES	-	-
Proceeds from Issue of Share Capital	4,492.50	-
Proceeds from Long Term Borrowings	-100.68	110.95
Repayment of Long Term Borrowings	-	-27.31
Proceeds from Short Term Borrowings	12.75	-
Repayment of Short Term Borrowings	-	-308.14
Interest Paid	-65.44	-129.93
Net Cash (Used in)/Generated from Financing Activities	4,339.13	-354.43
Net Increase/(Decrease) in Cash and Cash Equivalents	4,819.42	2.55
Opening Balance of Cash and Cash Equivalents	9.00	6.45
Exchange difference of Foreign Currency Cash and Cash equivalents	-	-
Closing Balance of Cash and Cash Equivalents 17	**4,828.48**	**9.00**

For and on behalf of the Board of
Hi Green Carbon Limited

Hi-Green Carbon Limited

Amit H Bhalodi
Managing Director & CFO
DIN: 00410150

Place: Rajkot
Date: 04.11.2023

NOTE:

1 The above results have been reviewed by the Audit Committee and Approved by the Board of Directors of the Company at their meeting held on November 04, 2023. The Statutory Auditors of The Company have Carried out ' Limited Review ' of the results for the quarter ended on September 30th, 2023.

2 The Statement has been prepared in accordance with the Companies (Accounting Standards) Rules 2021 (AS) precribed under Section 133 of the Companies Act, 2013 and other recognised accounting practice and policies to the extent applicable.

3 "Other Expenses" include stores and spares and packing materials consumed, power and fuel , Insurance Expense , Jobwork expenses , Repairs & Maintenance expenditure etc.

4 The Status of investor complaints received by the company is as follows :
Pending as on September 21, 2023. : Nil
Received during the period from Septeber 21, 2023 to September 30, 2023 : 90
Disposed during the period from Septeber 21, 2023 to September 30, 2023 : 90
Pending as on September 30, 2023 : Nil

5 In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation. 2015, the above unaudited standalone financial results of the company are posted on Company's website and website of stock exchange viz. www.nseindia.com

6 Segment Reporting as per AS- 17 is not applicable as Company operates only in one segment i.e. Recycling Of Waste and Producing sodium Silicate and carbon powder from Waste recycled.

7 The figures of the previous years have been regrouped / re-classified / re-arranged, wherever necessary to correspond with the current period's classification/disclosure/ comparable.

For and on behalf of the Board of
Hi Green Carbon Limited

Hi-Green Carbon Limited

Amit H Bhalodi
Managing Director & CFO
DIN: 00410150

Place: Rajkot
Date: 04. 11. 2023

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE HALF YEARLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

REVIEW REPORT

To,
The Board of Directors of
M/s. Hi-Green Carbon Limited,
G-557, Lodhika Industrial Estate, Gate No. 3,
Metoda GIDC, Metoda,
Rajkot-360021.

1 We have reviewed the accompanying Statement of unaudited Consolidated Financial Results (the "statement") of **M/s. Hi-Green Carbon Limited, Rajkot** (the "Parent') comprising its one subsidiary (together, 'the Group') for the half year ended on 30 September 2023 (the "statement") attached herewith, being submitted by the Parent to the stock exchange NSE pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations') read with SEBI Circular No. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022 (the "Circular"). Attention is drawn to the fact that the consolidated figures for the corresponding half year ended on 30 September 2022, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors but have not been subjected to review.

2 We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of Entity, (the "Standard") 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 the 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.

3 We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India Under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended to the extent applicable.

4 The Statement includes the results of one subsidiary company viz M/s. Shantol Recycling Private Limited, Rajkot.

5 Based on our review conducted and procedures performed as stated in paragraph – 3 above and based on the consideration of the unaudited financial statements of subsidiary company referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial result prepared in accordance with applicable accounting standard prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and policies has not disclosed the information required to be disclosed in terms of the Regulation read with the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

6 The accompanying unaudited consolidated AS financial results includes unaudited AS financial results and other unaudited AS financial information in respect of one subsidiary, which have not been reviewed by Auditors, whose AS financial results reflect total revenues of ₹. 0/- (Zero) and net loss of ₹. 1200/- for the half year ended on 30 September 2023 as considered in the unaudited consolidated AS financial result. The unaudited AS financial results and other unaudited AS financial information have been

J. C. RANPURA & CO. Chartered Accountants RAJKOT

furnished to us by the management. Our opinion, in so far as it related to the affairs of this subsidiary, is based solely on such unaudited AS financial results and other unaudited AS financial information. In our opinion and according to the information and the explanations given to us by the Management, these AS financial results and other financial information are not material to the Group. Our opinion is not modified in respect of this matter.

7 Our opinion is not modified in respect of this matter.

For **J C Ranpura & Co.**
Chartered Accountants
FRN: 108647W

J. C. RANPURA & CO. Chartered Accountants RAJKOT

Place: Rajkot
Date: 04.11.2023

Ketan Y. Sheth
Partner
Membership No. 118411
UDIN: 23118411BGWSHE9416

HI-GREEN CARBON LIMITED

G-557, Lodhika Industrial Estate, Metoda G.I.D.C. Gate No. 3, Metoda, Lodhika, Gujarat - 360021

STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE HALF YEAR ENDEN ON 30th SEPTEMBER, 2023

(Rs in Lakhs)

Particulars	Half Year Ended			Previous Year Ended
	30 September 2023	31 March 2023	30 September 2022	31 March 2023
	Unaudited	Audited	Audited	Audited
Revenue from Operations	3,341.76	3,422.54	4,366.52	7,789.06
Other Income	0.37	23.57	16.31	39.88
Total Income	3,342.13	3,446.11	4,382.83	7,828.94
Expenses				
Cost of Material Consumed	2,304.79	2,080.73	2,874.64	4,955.36
Purchases of Stock in Trade	-	-	-	-
Change in Inventories of work in progress and finished goods	-167.10	-81.97	-35.44	-117.41
Employee Benefit Expenses	69.65	74.92	76.11	151.03
Finance Costs	65.44	78.93	51.00	129.93
Depreciation and Amortization Expenses	144.16	156.23	156.23	312.47
Other Expenses	305.58	298.05	501.06	799.11
Total expenses	2,722.53	2,606.89	3,623.60	6,230.49
	-	-	-	-
Profit/(Loss) before Exceptional and Extraordinary Item and Tax	619.60	839.22	759.23	1,598.45
Exceptional Item	-	-	-	-
Profit/(Loss) before Extraordinary Item and Tax	619.60	839.22	759.23	1,598.45
Prior Period Item	-	-	-	-
Extraordinary Item	-	-	-	-
Profit/(Loss) before Tax	619.60	839.22	759.23	1,598.45
Tax Expenses	-	-	-	-
- Current Tax	90.00	51.00	51.00	102.00
- Deferred Tax	10.79	130.70	130.70	261.40
- MAT Credit Entitlement	-	-	-	-
- Prior Period Taxes	-	-	-	-
- Excess/Short Provision Written back/off	-	-	-	-
Profit/(Loss) for the Period from Continuing Operations	**518.82**	**657.52**	**577.53**	**1,235.06**
Profit/(loss) from Discontinuing Operation (before tax)	-	-	-	-
Tax Expenses of Discountinuing Operation	-	-	-	-
Profit/(loss) from Discontinuing Operation (after tax)	-	-	-	-
Profit/(Loss) for the period	**518.82**	**657.52**	**577.53**	**1,235.06**
Profit/(Loss) for the period (before Minority interest adjustm	518.82	657.52	577.53	1,235.06
Less: Minority interest in (Profit)/losses	-	-	-	-
Profit/(Loss) for the period (after Minority interest adjustme	**518.82**	**657.52**	**577.53**	**1,235.06**
Earnings Per Share (Face Value per Share Rs.10 each)				
-Basic (In Rs)	2.72	3.46	3.04	6.50
-Diluted (In Rs)	2.72	3.46	3.04	6.50

For and on behalf of the Board of
Hi Green Carbon Limited

Hi-Green Carbon Limited

Amit H Bhalodi
Managing Director & CFO
DIN: 00410150

Place: Rajkot
Date: 04.11.2023

HI-GREEN CARBON LIMITED

G-557, Lodhika Industrial Estate, Metoda G.I.D.C. Gate No. 3, Metoda, Lodhika, Gujarat - 360021

STATEMENT OF UNAUDITED CONSOLIDATED BALANCE SHEET
FOR THE PERIOD ENDED ON 30TH SEPTEMBER, 2023

(Rs in Lakhs)

Particulars	30 September 2023	31 March 2023
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	2,499.00	1,900.00
(b) Reserves and Surplus	4,938.93	526.61
(c) Money Received against Share Warrants	-	-
Total	7,437.93	2,426.61
	-	-
(2) Share application money pending allotment	-	-
	-	-
(3) Non-current liabilities	-	-
(a) Long-term Borrowings	284.53	381.71
(b) Deferred Tax Liabilities (Net)	48.77	37.99
(c) Other Long term Liabilities	-	-
(d) Long-term Provisions	-	-
Total	333.31	419.70
	-	-
(4) Current liabilities	-	-
(a) Short-term Borrowings	993.23	980.48
(b) Trade Payables	-	-
- Due to Micro and Small Enterprises	288.45	426.73
- Due to Others	880.98	10.01
(c) Other Current Liabilities	108.02	76.33
(d) Short-term Provisions	90.15	116.00
Total	2,360.83	1,609.56
Total Equity and Liabilities	**10,132.06**	**4,455.87**
	-	-
II. ASSETS	-	-
(1)Non-current assets	-	-
(a) Property, Plant and Equipment and Intangible Assets	-	-
(i) Property, Plant and Equipment	1,770.08	1,797.68
(ii) Intangible Assets	0.09	0.10
(iii) Capital Work-in-progress	254.59	187.27
(iv) Intangible Assets under Development	-	-
(b) Non-current Investments	0.20	0.20
(c) Deferred Tax Assets (net)	-	-
(d) Long-term Loans and Advances	3.50	-
(e) Other Non-current Assets	73.61	18.71
Total	2,102.08	2,003.96
	-	-
(2) Current assets	-	-
(a) Current investments	-	-
(b) Inventories	1,236.65	1,227.77
(c) Trade Receivables	681.11	562.12
(d) Cash and cash equivalents	4,828.92	9.00
(e) Short-term Loans and Advances	884.31	644.81
(f) Other Current Assets	398.99	8.20
Total	8,029.98	2,451.91
	-	-
Total Assets	**10,132.06**	**4,455.87**

Place: Rajkot
Date: 04.11.2023

Hi-Green Carbon Limited

For and on behalf of the Board of
Hi Green Carbon Limited

Amit H Bhalodi
Managing Director & CFO
DIN: 00410150

HI-GREEN CARBON LIMITED

G-557, Lodhika Industrial Estate, Metoda G.I.D.C. Gate No. 3, Metoda, Lodhika, Gujarat - 360021

UNAUDITED CONSOLIDATED STATEMENT OF CASHFLOW
FOR THE SIX MONTHS ENDED ON 30TH SEPTEMBER, 2023

(Rs in Lakhs)

Particulars	30 September 2023	31 March 2023
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after tax	518.82	1,235.06
Profit/(loss) from Discontinuing Operation (after tax)	-	-
	-	-
Depreciation and Amortisation Expense	144.16	312.47
Provision for tax	100.79	363.40
Effect of Exchange Rate Change	-0.24	-
Loss/(Gain) on Sale / Discard of Assets (Net)	0.43	-
Interest Income	-0.72	-0.63
Finance Costs	65.44	129.93
Operating Profit before working capital changes	828.68	2,040.22
	-	-
Adustment for:	-	-
Inventories	-8.88	-289.46
Trade Receivables	-118.74	-64.93
Loans and Advances	-675.20	-644.81
Other Current Assets	-390.79	1.94
Other Non current Assets	-0.30	-
Trade Payables	732.69	-45.95
Other Current Liabilities	31.69	-18.08
Short-term Provisions	-25.85	13.00
	-	-
Cash (Used in)/Generated from Operations	373.29	991.92
Tax paid(Net)	90.00	5.97
Net Cash (Used in)/Generated from Operating Activities	283.29	985.95
	-	-
CASH FLOW FROM INVESTING ACTIVITIES	-	-
Purchase of Property, Plant and Equipment	247.88	-630.14
Sale of Property, Plant and Equipment	-	-
Investment in Term Deposits	-	-
Movement in other non current assets	-54.60	0.54
Interest received	0.72	0.63
Dividend received	-	-
Net Cash (Used in)/Generated from Investing Activities	194.00	-628.97
	-	-
CASH FLOW FROM FINANCING ACTIVITIES	-	-
Proceeds from Issue of Share Capital	4,492.50	-
Buyback of Shares	-	-
Proceeds from Long Term Borrowings	-97.18	110.95
Repayment of Long Term Borrowings	-	-27.31
Proceeds from Short Term Borrowings	12.75	-
Repayment of Short Term Borrowings	-	-308.14
Minority Interest Movement	-	-
Interest Paid	-65.44	-129.93
Net Cash (Used in)/Generated from Financing Activities	4,342.63	-354.43
Net Increase/(Decrease) in Cash and Cash Equivalents	4,819.92	2.55
Opening Balance of Cash and Cash Equivalents	9.00	6.45
Exchange difference of Foreign Currency Cash and Cash equivalents	-	-
Closing Balance of Cash and Cash Equivalents	**4,828.92**	**9.00**

For and on behalf of the Board of
Hi Green Carbon Limited

Hi-Green Carbon Limited

Amit H Bhalodi
Managing Director & CFO
DIN: 00410150

Place: Rajkot
Date: 04.11.2023

NOTE:

1 The above results have been reviewed by the Audit Committee and Approved by the Board of Directors of the Company at their meeting held on November 04, 2023. The Statutory Auditors of The Company have Carried out ' Limited Review ' of the results for the Half Year ended on September 30th, 2023.

2 The Statement has been prepared in accordance with the Companies (Accounting Standards) Rules 2021 (AS) precribed under Section 133 of the Companies Act, 2013 and other recognised accounting practice and policies to the extent applicable.

3 Consolidated Financial statement included 1 Wholly owned Subsidiary Company Shantol Recycling Private Limited, Rajkot Investment was made on 13th June, 2023

4 "Other Expenses" include stores and spares and packing materials consumed, power and fuel , Insurance Expense , Jobwork expenses , Repairs & Maintenance expenditure etc.

5 The Status of investor complaints received by the company is as follows :
Pending as on September 21, 2023. : Nil
Received during the period from Septeber 21, 2023 to September 30, 2023 : 90
Disposed during the period from Septeber 21, 2023 to September 30, 2023 : 90
Pending as on September 30, 2023 : Nil

6 In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation. 2015, the above unaudited standalone financial results of the company are posted on Company's website and website of stock exchange viz. www.nseindia.com

7 Segment Reporting as per AS- 17 is not applicable as Company operates only in one segment i.e. Recycling Of Waste and Producing sodium Silicate and carbon powder from Waste recycled.

7 The figures of the previous years have been regrouped / re-classified / re-arranged, wherever necessary to correspond with the current period's classification/disclosure/ comparable.

For and on behalf of the Board of
Hi Green Carbon Limited

Hi-Green Carbon Limited

Amit H Bhalodi
Managing Director & CFO
DIN: 00410150

Place: Rajkot
Date: 04.11.2023

POLICY FOR DETERMINING MATERIAL INFORMATION

PREFACE

The Board of Directors (The "Board") of Hi-Green Carbon Limited (the "Company") has adopted the following policy and procedures with regard to disclosure of material events and information which are necessary to be disclosed to the stock exchange based on criteria as may be deemed necessary and has been adopted as part of this policy. The Board may review and amend this policy from time to time.

The purpose of this policy is to ascertain the requirement of disclosure of events or information to stock exchange(s) and defining criteria for determining materiality of events and information specified under clause (i) of sub- regulation (4) of regulation 30 of the Listing Regulations, 2015.

OBJECTIVE

The main objective of this policy is to determine the events and information which in the opinion of the Board are Material and needs to be disclosed to the Stock exchange. The policy is intended to define Company's policy on disclosure of events / information and to provide guidance to the Board of Directors, KMPs and other executives and staff working in the Company in making decisions and undertaking regarding its Responsibility about making public such events / information which may materially affect the performance of the company and thereby the share prices of the Company.

EVENTS WHICH ARE DEEMED TO BE MATERIAL EVENTS, THE COMPANY SHALL MAKE DISCLOSURE OF SUCH EVENTS:

The Company shall disclose all such material events which are specified in Para A of part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

EVENTS WHICH DEPEND ON APPLICATION OF GUIDELINES; THE COMPANY SHALL MAKE DISCLOSURE OF SUCH EVENTS:

The Company shall disclose all such material events specified in Para B of part A of Schedule III of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, subject to application of guidelines for materiality.

CRITERIA FOR DETERMINATION OF MATERIALITY FOR DISCLOSURES TO EVENTS OR INFORMATION:

1. The Company shall consider the following criteria for determination of materiality of event or information:

a. the omission of an event or information is likely to result in discontinuity or alteration of event or information already available publicly; or
b. the omission of an event or information is likely to result in significant market reaction, if the said omission came to light at a later date;
c. Where the criteria specified in sub-clauses (a) and (b) are not applicable, an Event/information may be treated as being material, if in the opinion of the board of Directors of the Company, the event / information are considered material.

AUTHORIZE KEY MANAGERIAL PERSONNEL (KMP) FOR THE PURPOSE OF DETERMINING MATERIALITY OF AN EVENT OR INFORMATION AND FOR THE PURPOSEOF MAKING DISCLOSURESTO STOCK EXCHANGE:

The following Key Managerial Personnel of the Company are authorised to determine the materiality of an event or information

Sr.	Name and Designation	Contact details
1	Mr. Amitkumar H. Bhalodi Managing Director	Email: cfo@radhegroup.com

The following Key Managerial Personnel of the Company are authorized to make the disclosures to the stock exchange regarding materiality of an event or information.

Sr.	Name and Designation	Contact details
1	Mr. Amitkumar H. Bhalodi Managing Director	Email: cfo@radhegroup.com
2	CS Sagar D. Siyani Company Secretary & Compliance Officer	Email: compliance@higreencarbon.com

Details of above KMPs shall be also disclosed to the stock exchange and as well as on the Company's website www.higreencarbon.com.

TIME LIMIT FOR DISCLOSURE OF EVENT OR INFORMATION TO THE STOCK EXCHANGE:

The Company shall make disclosures of material information to the Stock Exchanges within the time as specified in Regulation 30 of the Listing Regulations, as amended from time to time.

Provided further that disclosure with respect to events specified in sub-Para 4 of Para A of part A of Schedule III shall be made within thirty minutes of the conclusion of the board meeting.

The Company shall disclose on its website all such events or information which has been disclosed to stock exchange under this policy.

AUTHORIZATION TO KMP'S TO SUO MOTO ACCEPT/DENY REPORTED EVENT OR INFORMATION:

The Key Managerial Personnel of the Company jointly and severally are authorised to provide adequate reply to all queries raised by stock exchange with respect to any events / information and may on their own initiative also, confirm or deny any reported event or information to stock exchange.

COMPLIANCE OFFICER:

The Compliance Officer for the Purpose of complying with the provisions of LODR, 2015 shall be the Company Secretary of the Company.

REVIEW OF THE POLICY:

The Board of directors of the company shall review the policy on timely basis.

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AUTHORIZE KEY MANAGERIAL PERSONNEL (KMP) FOR THE PURPOSE OF DETERMINING MATERIALITY OF AN EVENT OR INFORMATION AND FOR THE PURPOSEOF MAKING DISCLOSURESTO STOCK EXCHANGE:

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2	CS Sagar D. Siyani Company Secretary & Compliance Officer	Email: compliance@higreencarbon.com

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HI-GREEN CARBON

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

STATEMENT OF DEVIATION (S) OR VARIATION (S) PURSUANT TO REGULATION 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Name of listed entity	Hi-Green Carbon Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	September 28, 2023 (Listing Date)
Amount Raised	Rs. 44,92,50,000/-
Report filed for Quarter ended	September 30, 2023
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	Not applicable
Comments of the auditors, if any	Not applicable

Objects for which funds have been raised and where there has been a deviation, in the following table

S.N.	Original Object of issue	Modified Object	Original Allocation (Rs. In Lakhs)	Modified allocation, if any	Funds utilised (Rs. In Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks
1	Setting up of new Manufacturing Unit at Maharashtra	N.A.	1783.13	N.A.	--		--
2	To Meet Working Capital Requirements	N.A.	1653.90	N.A.	--		--
3	General Corporate Purpose	N.A.	673.38	N.A.	--		--
4.	Issue related expenses	N.A.	382.09	N.A.	373.51		--

For, Hi-Green Carbon Limited

Siyani Sagar Dhirubhai
Digitally signed by Siyani Sagar Dhirubhai
Date: 2023.11.04 16:11:31 +05'30'

Sagar D. Siyani
Company Secretary & Compliance Officer

Date: 04.11.2023
Place: Rajkot