



Hi-Green Carbon Limited

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Date:- May 30, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra Kurla Complex
Mumbai-400051

Subject: Update on Investor Conference Call for the Second half year and year ended on March 31, 2026

Dear Sir,

In continuation to our intimation dated May 28, 2026 submitted to exchange regarding the post results earnings call with investors/analysts scheduled to be held on Tuesday June 02, 2026 at 04:00 p.m. IST, we hereby enclose the Investors' Presentation proposed to be shared during the aforementioned meeting.

We hereby request you to take the above information on your record.

Thanking you,

Yours faithfully

For Hi-green Carbon Limited,

Amitkumar Bhalodi
Managing Director & CFO
DIN: 00410150



The Real Green Carbon Black

Pioneering **Sustainable Waste Recycling** Solutions

Hi-Green Carbon Limited – A leader in sustainable waste management, renewable and recycling technology solutions provider, recycling end-of-life tyres with proprietary continuous pyrolysis technology and large-scale facilities in India.

Radhe Group of Energy – Powering India’s Green Future



Radhe Group is one of India’s fastest-growing renewable energy enterprises with 30+ years of expertise, offering integrated and innovative solutions for sustainable industries.

✓ 30+ Years of Legacy

Over three decades of experience in renewable energy and industrial solutions.



✓ Vertical Integration

End-to-end capabilities from bio-coal machinery to advanced waste-to-energy technologies.



✓ Innovative Technologies

In-house solutions like gasification units, hot air generators, CO₂ generation units, and pyrolysis plants.



✓ R&D Excellence

Government of India (DSIR) approved research center driving continuous innovation.

✓ Trusted Globally

Recognized for reliable, cutting-edge solutions with customers in India and worldwide.



✓ Sustainability Focus

Providing technology-driven answers to energy and environmental challenges for diverse industries.



Driving Innovation, Building a Sustainable Tomorrow

A leader in tyre recycling through proprietary continuous pyrolysis technology, operating large-scale plants in Rajasthan and Maharashtra with a strong focus on sustainability and innovation.



Legacy & Experience

Over 15 years of expertise in sustainable waste management.



Value-Added Products

Produces rCB (Recovered Carbon Black), TPO (Tyre Pyrolysis Oil), and Sodium Silicate.



Infrastructure Strength

3 strategic locations with 72,000 MTPA (300 TPD tyre pyrolysis) recycling capacity.



Leadership Team

Backed by 100+ years of combined industry experience.



Recent Growth

Acquired Samsara Recycling Pvt. Ltd. (2024) for backward integration.



Global Positioning

Among the world's largest continuous pyrolysis operators.



Certifications

ISCC EU, ISCC+, REACH, GMP, ISO 14001, ISO 9001, ISO 45001 ensuring global compliance.



Market Outlook

Benefiting from govt. push on sustainability, EPR regulations, and planned value chain expansion.



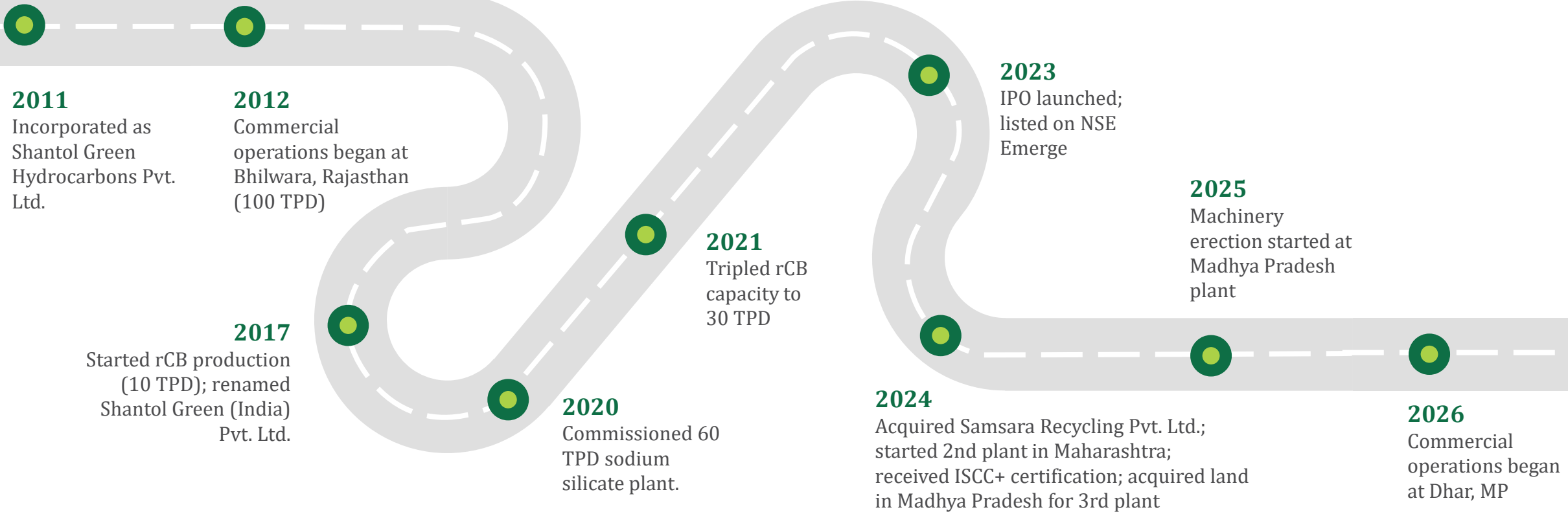
Customer Base

Trusted by **over 200 customers** worldwide.

Our Journey



From a small beginning in 2011 to becoming a listed company and one of the largest tyre recycling operators in India, **Hi-Green Carbon** has consistently grown through innovation, expansion, and sustainability.



Driving Growth, Powering Sustainability

Hi-Green offers a diverse portfolio of value-added products derived from tyre recycling, delivering sustainable alternatives to fossil-based materials and supporting a circular economy.



Tyre Processing Oil (TPO)

A bio-oil with high calorific value, serving as a cost-effective alternative fuel for furnaces, boilers, kilns, and as a feedstock for refineries.



Recovered Carbon Black (rCB)

A fine black powder, sustainable and affordable compared to virgin carbon black, widely used in rubber, plastics, and tire manufacturing.



Sodium Silicate

Produced from syngas, used across detergents, adhesives, paper, and water treatment industries.



Scrap Steel

Extracted from tyres during pyrolysis and recycled into steel mills, conserving raw materials and energy.



Synthetic Gas (Syngas)

Equivalent to LPG, used internally for processes and sodium silicate production, with future potential in power generation and LPG-alternative bottling.



Renewable Technology Solutions

Technologies to reduce fossil Fuel use in energy Consumption



Transforming Waste into Valuable Resources

Diverse Range of User Applications Across Industries

A leader in tyre recycling through proprietary continuous pyrolysis technology, operating large-scale plants in Rajasthan and Maharashtra with a strong focus on sustainability and innovation.

Applications by Product:



Tyre Pyrolysis Oil (TPO)

- Furnaces,
- Boilers,
- Kilns,
- Refineries,
- Carbon Black Manufacturers.



Recovered Carbon Black (rCB)

- Tyres,
- Conveyor Belts,
- Hoses,
- Gaskets,
- Plastics,
- Inks,
- Paints



Sodium Silicate (Raw Glass)

- Textiles,
- Detergents,
- Adhesives,
- Paper,
- Water Treatment,
- Construction



Renewable Technology Solutions

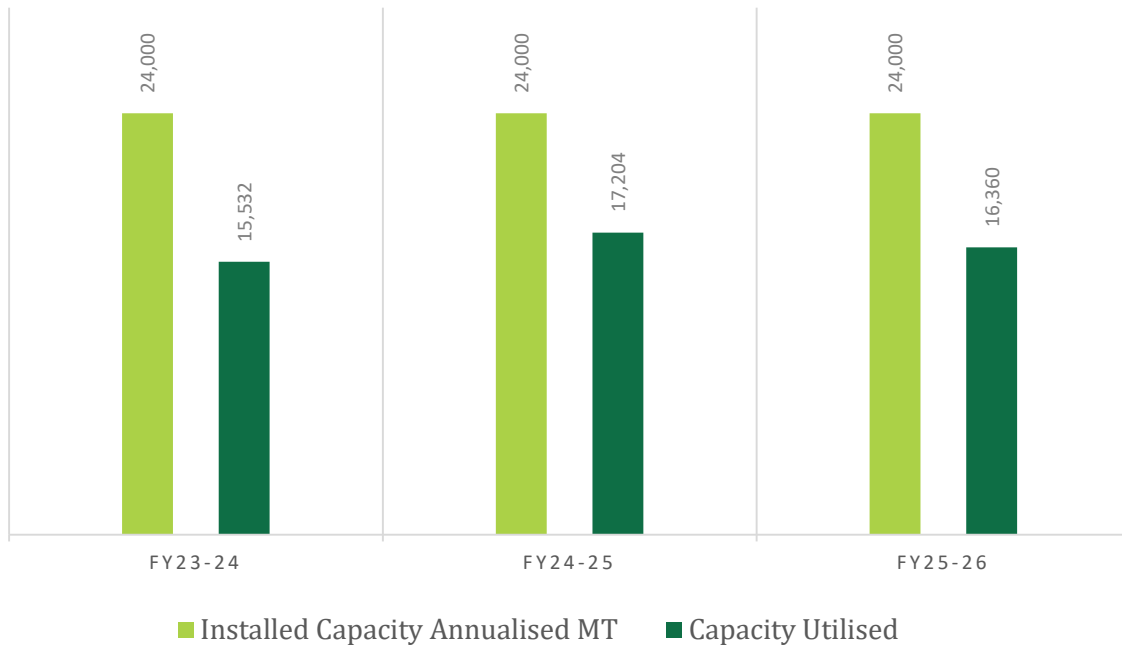
- Ceramic Industries
- Steel plants
- Pharma industries
- Chemical industries
- Recycling industries

Sustainable Inputs, Endless Applications

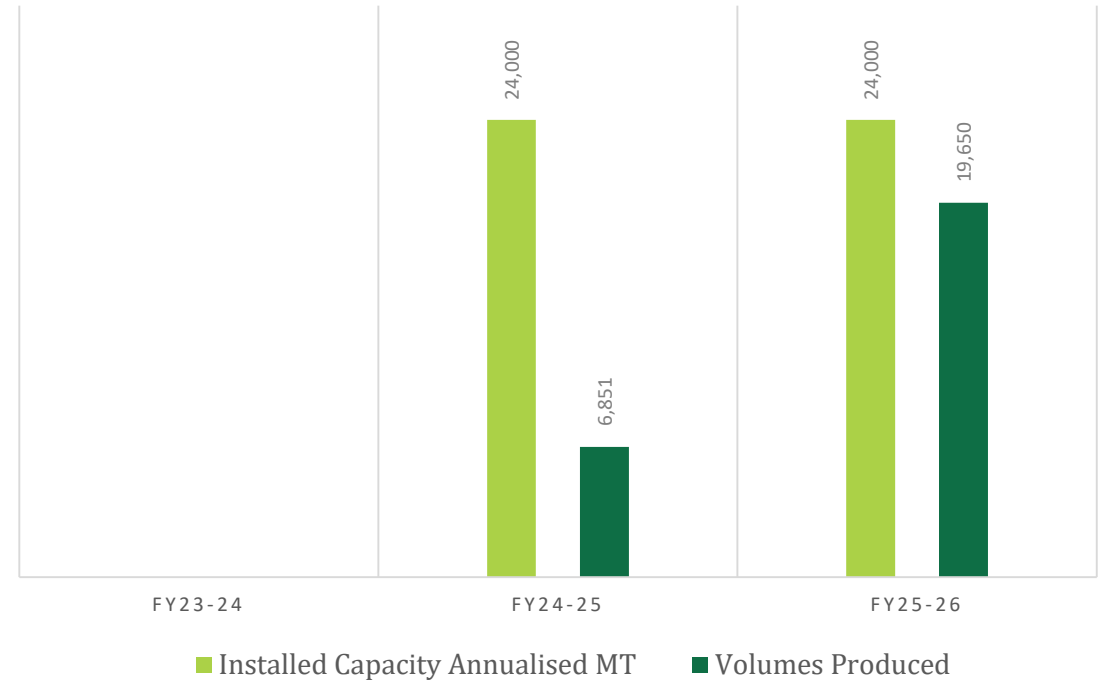
Capacity Utilization



BHILWARA PLANT WASTE RECYCLING CAPACITY UTILISATION



DHULE PLANT WASTE RECYCLING CAPACITY UTILISATION

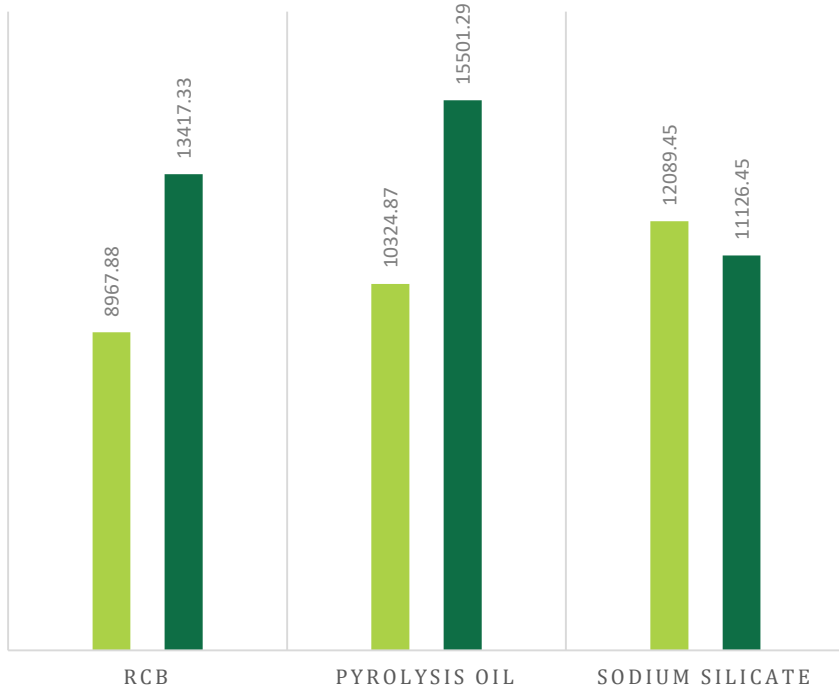


Steady ramp-up in production led to improved capacity utilization across manufacturing facilities during FY26.

Revenue Mix

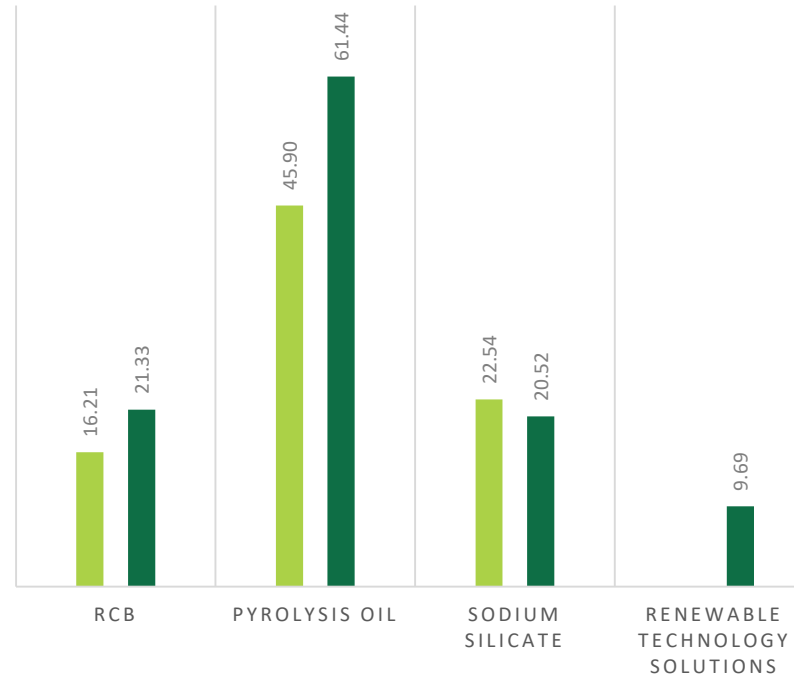


PRODUCT-WISE VOLUME



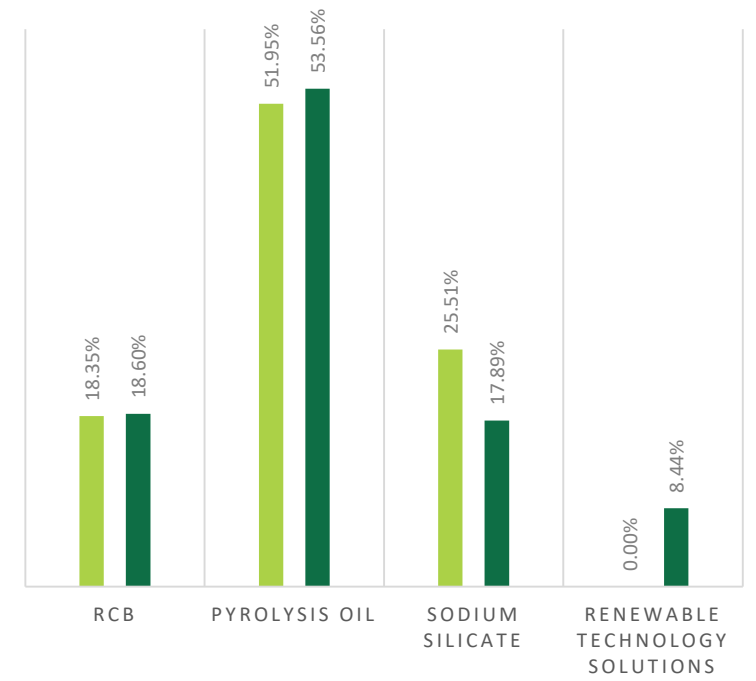
■ 2024-25 Volume (in MT) ■ 2025-26 Volume (in MT)

PRODUCT-WISE REVENUE



■ 2024-25 Amount (in cr.) ■ 2025-26 Amount (in Cr.)

PRODUCT-WISE % OF REVENUE



■ 2024-25 % of Total Revenue ■ 2025-26 % of Total Revenue

Consistent Performance & Indicating Overall Growth

P&L Snapshot - Standalone



Particulars (Rs. In Lakh)	For Half Year ended			For Year ended	
	31-03-2026	30-09-2025	31-03-2025	31-03-2026	31-03-2025
Revenue from Operations	5494.39	5975.43	5225.5	11469.82	8834.68
Other Income	232.14	112.03	151.66	344.17	207.57
Total Income	5726.53	6087.46	5377.16	11813.99	9042.25
Operating Expenses	4645.01	4738.87	4118.39	9383.88	7020.77
EBITDA	1081.52	1348.59	1258.77	2430.11	2021.48
EBITDA (%)	18.89%	22.15%	23.41%	20.57%	22.36%
Finance Cost	62.73	69.82	80.69	132.55	125.31
Depreciation	493.54	489.23	435.68	982.77	581.24
Profit before Tax	525.26	789.53	742.40	1314.79	1314.92
Tax Expense	353.1	126.42	215.87	479.52	257.68
Profit after Tax	172.16	663.11	526.53	835.27	1057.24
PAT Margins (%)	3.01%	10.89%	9.79%	7.07%	11.69%
Basic EPS (Rs.)	0.69	2.65	2.11	3.34	4.23

P&L Snapshot - Consolidated



Particulars (Rs. In Lakh)	For Half Year ended			For Year ended	
	31-03-2026	30-09-2025	31-03-2025	31-03-2026	31-03-2025
Revenue from Operations	6967.48	6900.68	6069.35	13868.16	9678.53
Other Income	116.16	149.09	151.61	265.25	207.53
Total Income	7083.64	7049.77	6220.96	14133.42	9886.05
Operating Expenses	5723.11	5832.29	4865.77	11555.40	7767.53
EBITDA	1360.53	1217.48	1355.19	2578.02	2118.52
EBITDA (%)	19.20%	17.27%	21.78%	18.24%	21.43%
Finance Cost	72.61	84.31	93.00	156.92	138.25
Depreciation	548.86	534.1	482.46	1082.96	628.02
Exceptional Item Loss due to Fire	581.94	-	-	581.94	-
Profit before Tax	157.12	599.08	779.73	756.20	1352.25
Tax Expense	286.68	126.42	197.54	413.10	239.34
Profit after Tax	-129.56	472.66	582.19	343.10	1112.91
PAT Margins (%)	-1.83%	6.70%	9.36%	2.43%	11.26%
Basic EPS (Rs.)	(0.52)	1.89	2.33	1.37	4.45

Balance Sheet Snapshot - Standalone

I. EQUITY AND LIABILITIES (Rs. In Lakh)	As at 31-03-2026	As at 31-03-2025
(1) Total Shareholders' Funds	9444.49	8609.22
(a) Share Capital	2499.00	2499.00
(b) Reserves and Surplus	6945.49	6110.22
(2) Share : pending allotment	-	-
(3) Non-current liabilities	891.88	1005.21
(a) Long-term Borrowings	862.33	958.20
(b) Deferred Tax Liabilities (Net)	0.00	20.65
(d) Long-term Provisions	29.55	26.35
(4) Current liabilities	3200.86	1727.84
(a) Short-term Borrowings	2001.58	1176.98
(b) Trade Payables	520.08	264.12
(c) Other Current Liabilities	317.54	84.74
(d) Short-term Provisions	361.66	202.00
Total Equity and Liabilities	13537.23	11342.27

II. ASSETS (Rs. In Lakh)	As at 31-03-2026	As at 31-03-2025
(1) Non-current assets	9156.65	7789.08
(a) Property, Plant & Equipment & Intangible Assets		
(i) Property, Plant and Equipment	5540.89	5766.30
(ii) Intangible Assets	17.21	15.02
(iii) Capital Work-in-progress	39.19	6.93
(b) Non-current Investments	1270.40	672.03
(c) Deferred Tax Assets (net)	16.11	0.00
(d) Long-term Loans and Advances	2187.80	1243.75
(e) Other Non-current Assets	85.05	85.05
(2) Current assets	4380.58	3553.19
(a) Inventories	2182.49	1666.75
(b) Trade Receivables	723.45	749.40
(c) Cash and cash equivalents	4.75	0.60
(d) Short-term Loans and Advances	968.80	962.08
(e) Other Current Assets	501.09	174.36
Total Assets	13537.23	11342.27

Balance Sheet Snapshot - Consolidated

I. EQUITY AND LIABILITIES	As at 31-03-2026	As at 31-03-2025
(1) Total Shareholders' Funds	9008.04	8664.89
(a) Share Capital	2499.00	2499.00
(b) Reserves and Surplus	6509.04	6165.89
(2) Share : pending allotment	-	-
(3) Minority Interest	-0.07	0.49
(4) Non-current liabilities	4026.97	3157.96
(a) Long-term Borrowings	3997.42	3126.07
(b) Deferred Tax Liabilities (Net)	0.00	5.54
(d) Long-term Provisions	29.55	26.35
(4) Current liabilities	4296.16	2305.44
(a) Short-term Borrowings	2325.86	1604.37
(b) Trade Payables	1269.9	389.66
(c) Other Current Liabilities	337.64	108.41
(d) Short-term Provisions	362.76	203.00
Total Equity and Liabilities	17331.10	14128.78

II. ASSETS	As at 31-03-2026	As at 31-03-2025
(1) Non-current assets	12195.45	10003.85
(a) Property, Plant /Equipment & Intangible Assets		
(i) Property, Plant and Equipment	6621.67	6766.88
(ii) Intangible Assets	146.32	144.13
(iii) Capital Work-in-progress	5210.94	853.78
(b) Non-current Investments	0.4	1.52
(c) Deferred Tax Assets (net)	97.65	0
(d) Long-term Loans and Advances	-	2133.32
(e) Other Non-current Assets	118.47	104.22
(2) Current assets	5135.65	4124.93
(a) Inventories	2399.04	1985.42
(b) Trade Receivables	744.47	851.88
(c) Cash and cash equivalents	8.04	2.43
(d) Short-term Loans and Advances	1587.65	1103.53
(e) Other Current Assets	396.44	181.67
Total Assets	17331.10	14128.78

Innovative syngas applications driving energy savings, new revenue streams, and operational efficiency.



Bhilwara (in operation):

- Syngas used for **sodium silicate production**
- **Reduced energy cost** for silicate operations
- Ongoing **fuel optimization** for higher efficiency

Dhule (starting soon):

- **Captive power generation** from syngas
- **Zero electricity cost** expected
- Potential to **sell surplus power** to state grid

Dhar (proposed):

- **Syngas bottling** for pharma & chemical industries
- Advanced **efficient plant design**

Turning Byproducts into Power & Profits

Hi-Green Carbon Limited has undertaken a comprehensive business and asset realignment with **Radhe Renewable Energy Development Pvt. Ltd.** to strengthen its integrated renewable energy and techno-recycling capabilities.

Key realignment steps:

✔ Technology & IP Integration

Transfer of Radhe Renewables' proprietary technology, intellectual property, and process know-how to Hi-Green Carbon.

✔ Manufacturing & Infra Consolidation

Hi-Green Carbon gains access to Radhe Renewable's factory, machinery, and production infrastructure through a long-term lease arrangement.

✔ Unified Business Operations

Future renewable energy and gasification project execution to be centralized under Hi-Green Carbon for better scalability, efficiency, and shareholder value creation.

Strategic Benefits to Hi-Green Carbon:

Business Growth and Operational Synergy:

- Increased manufacturing opportunities
- Ability to execute third-party renewable energy projects
- Unified manufacturing, technology, and commercial operations

Technology Ownership and Asset-Light Expansion:

- Direct access to advanced renewable and pyrolysis technologies
- Stronger R&D and process capabilities
- Access to critical infrastructure without heavy capital expenditure

Enhanced Shareholder Value:

- Transparent and efficient business structure
- Improved profitability potential
- Strong foundation for sustainable long-term growth

Strengthening Hi-Green Carbon's Position as a Fully Integrated Techno-Recycling Organization

Key Business Highlights

Focused on expanding capacity and strengthening utilization.
Driving efficiency, product quality, and innovation for sustainable growth.



Revenue:

Grew 43% YoY to ₹13,868 Lakhs in FY26, reflecting strong business momentum.

EBITDA :

Remained strong at ₹2,578 Lakhs with healthy operational performance.

Profit after tax:

stood at ₹343 Lakhs in FY26 despite one-time exceptional impact.

One-time exceptional loss:

H2 results included a one-time exceptional loss of Rs. 582 Lakhs due to a fire incident at one of the facilities, though stocks and other assets were insured and the insurance claim is pending, which is expected to be settled in the current year.

Innovation Driving Sustainability



The Real Green Carbon Black

Thank You

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