

Integrated Governance

HEG LIMITED

General information about company

Scrip code	509631	
NSE Symbol	HEG	
MSEI Symbol	NOTLISTED	
ISIN	INE545A01024	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Reporting Quarter Type	Quarterly	
Date of Quarter Ending	30-06-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	true	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	true	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	false	No such event during the quarter ended June 30, 2025.
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	true	
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	true	
Risk management committee	true	
Market Capitalisation as per immediate previous Financial Year	Top 1000 listed entities	
Is SCORE ID Available ?	true	
SCORE Registration ID	h00050	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory																							
Whether the listed entity has a Regular Chairperson						true																	
Whether Chairperson is related to MD or CEO						true	Disqualification of Directors under section 164 of the Companies Act, 2013																
Sr no.	Title(Mr/Ms)	Name of the Director	Category 1 of directors	Category 2 of directors	Category 3 of directors	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director(in months)	No of Directorship in listed entities including this listed entity(Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity(Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	Mr	RAVI JHUNJHUNWALA	Executive Director	Chairperson related to Promoter	CEO-MD	false				Active	NA		08-09-1979	13-02-2024			4	0	2	1			
2	Mr	RIJU JHUNJHUNWALA	Non-Executive - Non Independent Director	Not Applicable		false				Active	NA		30-04-2009	30-04-2009			3	0	2	1			
3	Mr	SHEKHAR AGARWAL	Non-Executive - Non Independent Director	Not Applicable		false				Active	NA		15-07-1996	15-07-1996			5	0	4	0			
4	Mr	KAMAL GUPTA	Non-Executive - Non Independent Director	Not Applicable		false				Active	Yes	27-12-2024	14-11-2024	14-11-2024			1	0	2	0			
5	Ms	VINITA SINGHANIA	Non-Executive - Non Independent Director	Not Applicable		false				Active	NA		31-10-2018	31-10-2018			5	0	2	0			
6	Mr	SATISH CHAND MEHTA	Non-Executive - Independent Director	Not Applicable		false				Active	NA		23-06-2016	23-06-2021		108.09	2	2	1	1			
7	Ms	RAMNI NIRULA	Non-Executive - Independent Director	Not Applicable		false				Active	Yes	31-08-2023	31-10-2018	31-10-2023		80.01	3	3	2	0			
8	Mr	JAYANT DAVAR	Non-Executive - Independent Director	Not Applicable		false				Active	NA		14-08-2019	14-08-2024		70.18	2	1	3	0			
9	Mr	MANISH GULATI	Executive Director	Not Applicable		false				Active	NA		01-03-2020	01-03-2025			1	0	0	0			
10	Mr	NAND GOPAL KHAITAN	Non-Executive - Independent Director	Not Applicable		false				Active	Yes	20-09-2024	13-08-2024	13-08-2024		10.19	6	3	6	1			
11	Mr	SANDIP SOMANY	Non-Executive - Independent Director	Not Applicable		false				Active	NA		13-08-2024	13-08-2024		10.19	5	2	4	1			
12	Mr	PRIYA SHANKAR DASGUPTA	Non-Executive - Independent Director	Not Applicable		false				Active	NA		13-08-2024	13-08-2024		10.19	2	2	1	0			

Annexure I

II. Composition of Committees

Disclosure of notes on composition of committees explanatory

Textual Information(1)

Text Block

Textual Information(1)	Note: Name of Corporate Social Responsibility Committee has been changed as "Corporate Social Responsibility and ESG Committee" with effect from February 11, 2025.
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Audit Committee Details

Whether the Audit Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	SATISH CHAND MEHTA	Non-Executive - Independent Director	Chairperson	01-08-2018		
2	SHEKHAR AGARWAL	Non-Executive - Non Independent Director	Member	28-10-2010		
3	KAMAL GUPTA	Non-Executive - Non Independent Director	Member	11-02-2025		
4	RAMNI NIRULA	Non-Executive - Independent Director	Member	16-05-2024		
5	NAND GOPAL KHAITAN	Non-Executive - Independent Director	Member	13-08-2024		
6	JAYANT DAVAR	Non-Executive - Independent Director	Member	11-02-2025		

Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	SATISH CHAND MEHTA	Non-Executive - Independent Director	Chairperson	16-05-2024		
2	RAMNI NIRULA	Non-Executive - Independent Director	Member	14-08-2019		
3	NAND GOPAL KHAITAN	Non-Executive - Independent Director	Member	13-08-2024		

Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	RIJU JHUNJHUNWALA	Non-Executive - Non Independent Director	Chairperson	21-04-2014		
2	RAVI JHUNJHUNWALA	Executive Director	Member	21-04-2014		
3	JAYANT DAVAR	Non-Executive - Independent Director	Member	16-05-2024		
4	SANDIP SOMANY	Non-Executive - Independent Director	Member	13-08-2024		

Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	RAVI JHUNJHUNWALA	Executive Director	Chairperson	31-10-2018		
2	KAMAL GUPTA	Non-Executive - Non Independent Director	Member	11-02-2025		
3	RAMNI NIRULA	Non-Executive - Independent Director	Member	31-10-2018		
4	NAND GOPAL KHAITAN	Non-Executive - Independent Director	Member	13-08-2024		

Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	RAVI JHUNJHUNWALA	Executive Director	Chairperson	30-07-2014		
2	VINITA SINGHANIA	Non-Executive - Non Independent Director	Member	30-07-2014		
3	SATISH CHAND MEHTA	Non-Executive - Independent Director	Member	12-02-2019		
4	KAMAL GUPTA	Non-Executive - Non Independent Director	Member	11-02-2025		
5	MANISH GULATI	Executive Director	Member	11-02-2025		

Annexure I

III. Meeting of Board of Directors							
Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present*(All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	11-02-2025			true	12	11	5
2	10-03-2025	26		true	12	11	5
3	19-05-2025	69		true	12	10	5

Annexure I

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	11-02-2025				true	4	4	3	0
2	Audit Committee	10-03-2025	26			true	6	6	4	0
3	Audit Committee	19-05-2025	69			true	6	6	4	0
4	Nomination and remuneration committee	11-02-2025				true	3	3	3	0
5	Nomination and remuneration committee	19-05-2025	96			true	3	3	3	0
6	Stakeholders Relationship Committee	21-01-2025				true	4	3	2	0
7	Stakeholders Relationship Committee	02-05-2025	100			true	4	3	1	0
8	Corporate Social Responsibility Committee	11-02-2025				true	3	3	1	0
9	Corporate Social Responsibility Committee	19-05-2025	96			true	5	4	1	0
10	Risk Management Committee	19-05-2025				true	4	4	2	0

Annexure I**V. Affirmations**

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	true
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	true
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	true
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c.Stakeholders relationship committee	true
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	true
9	Any comments/observations/advice of Board of Directors may be mentioned here:	

Annexure I

Sr	Subject	Compliance status
1	Name of signatory	Vivek Chaudhary
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	false
Other details of cyber security incidence or breaches or loss of data event	
Number of cyber security incidence or breaches or loss of data event occurred during the quarter	

Signatory Details

Name of signatory	Vivek Chaudhary
Designation of person	Company Secretary and Compliance Officer
Place	Noida
Date	22-07-2025

Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	
No. of investor complaints received during the Quarter	11
No. of investor complaints disposed off during the Quarter	13
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr.No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	BSE Limited ("BSE")	The Company has received Notice from BSE for levy of penalty for Rs. 1,01,480 (inclusive of GST) for alleged violation of Regulation 17(1A) of the SEBI (LODR) Regulations, 2015.	17-03-2025	BSE have alleged that the Company has made a non-compliance of Regulation 17(1A) of the SEBI (LODR) Regulations, 2015. The Company has filed the waiver application with the designated Stock Exchange (i.e. NSE) along with the supporting documents in response to the above said notice. The Company received an email communication dated June 30, 2025 at 7:28 P.M from NSE informing therein that waiver application of the Company for non-compliance under Regulation 17(1A) of Listing Regulations was not considered favourably and a fine of Rs. 1,01,480 (inclusive of GST) has been imposed on the Company. Accordingly the Company has paid the said fine of Rs. 1,01,480 (inclusive of GST) to both NSE and BSE on July 1, 2025.	None, there is no material impact on financials, operations or other activities of the Company.
2	National Stock Exchange of India Limited ("NSE")	The Company has received Notice from NSE for levy of penalty for Rs. 1,01,480 (inclusive of GST) for alleged violation of Regulation 17(1A) of the SEBI (LODR) Regulations, 2015.	30-06-2025	NSE have alleged that the Company has made a non-compliance of Regulation 17(1A) of the SEBI (LODR) Regulations, 2015. The Company has filed the waiver application with the designated Stock Exchange (i.e. NSE) along with the supporting documents in response to the above said notice. The Company received an email communication dated June 30, 2025 at 7:28 P.M from NSE informing therein that waiver application of the Company for non-compliance under Regulation 17(1A) of Listing Regulations was not considered favourably and a fine of Rs. 1,01,480 (inclusive of GST) has been imposed on the Company. Accordingly the Company has paid the said fine of Rs. 1,01,480 (inclusive of GST) to both NSE and BSE on July 1, 2025.	None, there is no material impact on financials, operations or other activities of the Company.

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr.No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Electrical Consumer Grievances Redressal forum (ECGRF), Bhopal	08-02-2023	Erronous demand raised by Electrical Consumer Grievances Redressal forum (ECGRF) for which the amount of Rs. 101.31 Crore was shown as Contingent Liability in the books of Accounts of the Company. The Case has been settled by ECGRF in Company's favour however department has gone to Hon'ble High Court for appeal against the order of ECGRF. The matter is pending with the High Court. After ECGRF ruled in HEG's favor, the provision made in the books was reversed.	Matter is pending before the Hon'ble High Court
2	CIT(A), Delhi Income Tax	20-02-2020	Disallowance u/s 80 IA & Sec 14A Notice u/s 153A rws 144C (Demand of Rs. 20.18 Crores). Matter is pending before the authority	Matter is pending before the authority
3	CIT(A), Delhi Income Tax	20-02-2020	Disallowance u/s 80 IA and Sec 14A Notice u/s 153A rws 144C (Demand of Rs. 19.85 Crores). Matter is pending before the authority	Matter is pending before the authority
4	Office of the Deputy Commissioner (SGST) Mandideep Circle, Bhopal Division-2	30-06-2025	Show Cause Notice received on 30th June 2025 from Office of the Deputy Commissioner (SGST) Mandideep Circle, Bhopal Division-2 for the tax period April 2018 to March 2019, proposing for recovery of the IGST refunds along with penalty amounting to Rs. 282.34 Crores.	The Company will file a reply to the Show Cause Notice. The impact will be limited to the final tax liability as may be ascertained along with interest and penalty (if any). We are confident that our IGST refunds of FY 2018-19 are in order and this demand will also be dropped by GST department in due course. Previously, also, similar notice was also issued for 2017-18, which was dropped on the basis of information available on record with them, the same was also informed to the stock exchange.

