



HEG/SECTT/2025

September 9, 2025

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001 Scrip Code: 509631	National Stock Exchange of India Limited Exchange plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051 Scrip Code: HEG
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Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”)

Dear Sir/Madam

This is in furtherance of: (a) our earlier intimation dated March 10, 2025 to the stock exchanges filed by the Company, regarding approval of the board of directors of the Company for execution of share subscription and shareholders’ agreement (“SSSHA”) on March 10, 2025, by and amongst, the Company, Singularity Growth Opportunities Fund II (“Singularity”), Bhilwara Energy Limited (“BEL”) and existing shareholders of BEL inter-alia in connection with investment of an aggregate amount of approx. ~INR 250 crore by Singularity and its Affiliates and certain other Persons identified by Singularity pursuant to the terms of SSSHA (“Investors”) in BEL as consideration for subscription, allotment and issuance of 1,75,95,979 equity shares of face value INR 10 each at Rs 142.08 per share by BEL (“Subscription Shares”), in accordance with the terms of the SSSHA (“Investment Transaction”); and (b) our earlier intimation dated April 22, 2025 to the stock exchanges filed by the Company, regarding allotment of Subscription Shares by BEL to the Investors (“Closing”).

In terms of the SSSHA, Singularity has the option after the Closing of the Investment Transaction, of further investing an aggregate amount of approx. ~INR 250 Crores (“Additional Subscription Amount”) in BEL (“Additional Investment Right”), for such number of partly paid-up equity shares of BEL basis per equity share price that is higher of: (i) the fair market value of equity shares of BEL as on the date of exercise of the Additional Investment Right by Singularity; and (ii) INR 142.08, and in relation to which: (A) 10% of the Additional Subscription Amount shall be paid to BEL on the date of allotment; and (B) 90% of the Additional Subscription Amount shall be paid to BEL, upon such amount being called by the BEL in accordance with the terms of the SSSHA.

In this regard, we wish to inform you that pursuant to the exercise of the Additional Investment Right by Singularity, the board of directors of BEL in its meeting held today i.e. September 9, 2025 has approved the allotment of 1,75,95,979 partly paid-up equity shares of face value INR 10 each at Rs 142.08 per share to the Investors, in relation to which BEL is in receipt of the share application money of ~INR 25 Crores (being 10% of the Additional Subscription Amount) from the Investors.

Post the above allotment, the Investors holdings will increase from 9.6% to 17.51% of BEL. This may kindly be treated as a material development on the earlier disclosure under Regulation 30 of SEBI Listing Regulations.

HEG LIMITED



Corporate Office:
Bhilwara Towers, A-12, Sector-1
Noida - 201 301 (NCR-Delhi), India
Tel.: +91-120-4390300 (EPABX)
Fax: +91-120-4277841
GSTN No.: 09AAACH6184K2Z6
Website: www.injbhilwara.com

Regd. Office:
Mandideep (Near Bhopal) Dist. Raipur - 462046
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Tel.: +91-7480-405500, 233524 to 233527
Fax: +91-7480-233522
GSTN No.: 23AAACH6184K1ZH
Website: www.heg ltd.com



Corporate Identification No.: L23109MP1972PLC008290



This is for your information and record.

The aforesaid information is also available on the website of the Company i.e www.hegltd.com.

Thanking you,

Yours faithfully,
For **HEG Limited**

(Vivek Chaudhary)
Company Secretary
M.No. A-13263
heg.investor@lnjbhilwara.com

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