



HEG LIMITED

CIN: L23109MP1972PLC008290

Registered Office: Mandideep (Near Bhopal), Distt. Raisen - 462 046, (M.P.), Phone: 07480-233524, 233525, 405500
Corporate Office: Bhilwara Towers, A - 12, Sector - 1, Noida - 201 301 (U.P.), Phone: 0120-4390300 (EPABX), Fax: 0120-4277841
E-mail: heg.investor@lnjbhilwara.com; Website: www.hegltd.com

NOTICE

NOTICE is hereby given that the 54th Annual General Meeting (AGM) of HEG LIMITED will be held on Wednesday, 29th July, 2026 at 12:00 Noon (IST) through Video Conferencing/Other Audio Visual Means ("VC/OAVM"), without physical presence of members at the AGM venue to transact businesses as set out in this notice. The venue of the AGM shall be deemed to be the Registered Office of the Company at Mandideep (Near Bhopal,) Distt. Raisen – 462 046, Madhya Pradesh. The following businesses will be transacted at the AGM:

Ordinary Business:

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2026, the Report of the Board of Directors and Auditors thereon and Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2026 and the Report of Auditors thereon.**

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2026, the Report of the Board of Directors and Auditors thereon and Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2026 and the report of Auditors thereon, as circulated to the Members and laid before the meeting, be considered, received and adopted."

2. **To declare a Final Dividend on equity shares of the Company for the Financial Year 2025-26.**

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the recommendation of the Board of Directors, final dividend for the financial year 2025-26 at the rate of ₹ 3.40 /- per equity share of face value of ₹ 2/- each, be and is hereby declared and that the same be paid, to those members whose name appears on the Company's register of members as on the close of business hours on 22nd July 2026."

3. **To appoint a Director in place of Shri Manish Gulati (DIN: 08697512), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.**

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 (6) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time ("Act"), Shri Manish Gulati (DIN: 08697512) who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Special Business:

4. **To consider and approve continuation of Shri Shekhar Agarwal (DIN: 00066113), as Non-Executive Non-Independent Director of the Company who will be attaining the age of 75 years in FY 2027-2028.**

To consider and if thought fit, to pass, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of Members be and is hereby accorded for continuation of Shri Shekhar Agarwal (DIN: 00066113) as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation, who will attain the age of 75 years on October 09, 2027, during FY 2027–28.



RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, and things as may be necessary to give effect to this resolution.”

5. To ratify the remuneration of Cost Auditors for the Financial Year ending 31st March, 2027.

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, M/s. N.D. Birla & Co., Cost Accountants (Firm Registration Number 000028) who were appointed by the Board of Directors of the Company, to conduct the audit of the cost records for the financial year ending 31st March 2027, be paid the remuneration of ₹ 3,00,000/- (Rupees Three Lakhs only) plus applicable taxes and out of pocket expenses that may be incurred by them during the course of audit.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things, as they may, in their absolute discretion, deem necessary to give effect to this resolution”

By order of the Board of Directors
For **HEG Limited**

Sd/-
Vivek Chaudhary
Company Secretary
ACS: 13263

Place : Noida (U.P.)
Date: 22nd June, 2026

Registered Office
Mandideep (Near Bhopal)
Distt. Raisen - 462046, (M.P.)
CIN: L23109MP1972PLC008290
E-mail: heg.investor@lnjbhilwara.com
Website: www.hegltd.com
Phone: 07480-233524, 233525, 405500



NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") relating to the special business to be transacted at the Annual General Meeting (AGM) is annexed hereto. The Board of Directors have considered and decided to include the Item Nos. 4 to 5 given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.
2. Members are informed that Mrs. Vinita Singhania, who was liable to retire by rotation at the ensuing Annual General Meeting and whose re-appointment was recommended by the Board in the Board's Report for FY 2025-26, has resigned from the Board of Directors of the Company with effect from 21st June, 2026.

Accordingly, no resolution for her re-appointment is being placed before the Members at the ensuing Annual General Meeting. The relevant reference to her re-appointment in the Board's Report shall be deemed to stand modified accordingly.

3. The Ministry of Corporate Affairs ('MCA'), vide its General Circular No. 20/2020 dated May 5, 2020 read with subsequent circulars issued from time to time, the latest one being General Circular No. 03/2025 dated September 22, 2025 ('MCA Circulars') and the circulars issued by the Securities and Exchange Board of India (MCA Circular and SEBI Circular collectively referred as 'Circulars') permitted holding of Annual General Meetings ('AGM') through VC/OAVM facility and dispensed physical presence of the members at the meeting. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Circulars, the 54th AGM of the Company is being held through VC/OAVM facility. The deemed venue for the AGM shall be the Registered Office of the Company. Hence, Members can attend and participate in the AGM through VC/OAVM only. Further, the Company will be availing remote e-voting/ e-voting system for casting vote during AGM from National Securities Depository Limited (NSDL).

Further, In accordance with the aforesaid Circulars, the Notice of the AGM along with Annual Report 2025-26 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. The Company shall send the physical copy of Annual Report 2025-26 to those Members who request the same at heg.investor@injbhilwara.com mentioning their Folio No./DP ID and Client ID. The Notice convening the 54th AGM along with the Annual Report 2025-26 will also be available on the website of the Company at www.hegltd.com, websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the website of NSDL at www.evoting.nsdl.com.

4. In terms of the MCA & SEBI Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 54th AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 54th AGM through VC/OAVM Facility only. Therefore, attendance slip and route map are not annexed to this notice.
5. The Members attending the AGM through VC/OAVM shall be counted for purpose of reckoning the quorum under Section 103 of the Act.
6. Members can join the AGM in VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.

Please note that, the facility for participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.

7. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, 23rd July, 2026 to Wednesday, 29th July, 2026 (both days inclusive)** for the purpose of the AGM.
8. The Company's Registrar and Transfer Agent (RTA) for its Share Registry Work (Physical and Electronic) is MCS Share Transfer Agent Limited, having its office at 179-180, DSIDC Shed, 3rd Floor Okhla Industrial Area, Phase – 1, New Delhi – 110020, Phone: 011-41406149 – 52, Fax: 011-41709881, Website: www.mcsregistrars.com, E-mail Id: helpdeskdelhi@mcsregistrars.com.
9. Members are requested to note that under Section 124 of Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF) constituted by the Central Government of India.



Accordingly, during the financial year ended 31st March, 2026, the Company had transferred unpaid and unclaimed dividend amount of ₹ 116.66 lakhs pertaining to Final Dividend for the financial year 2017-18 and ₹ 78.08 lakhs pertaining to Interim Dividend for the financial year 2018-19 to the IEPF within the stipulated time period.

Information regarding unpaid and unclaimed dividend in respect of dividends declared up to the financial year 2024-25 reported/filed in Form No. IEPF-2 after the 53rd AGM of the Company held on 20th August, 2025, has been uploaded on the Company's website: www.heg ltd.com under 'Investors' section. The said information is also available on the website of IEPF Authority i.e. www.iepf.gov.in. Further, details of unpaid and unclaimed dividend lying with the Company can be accessed through the link <http://heg ltd.com/unpaid-unclaimed-amounts/>.

The concerned members are requested to verify the details of their unclaimed amounts, if any, from the said websites and write to the Company's Secretarial department at Corporate Office / RTA before the same becoming due for transfer to the Investor Education and Protection Fund.

10. Members are requested to note that, pursuant to the provision of Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ('IEPF Rules'), all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the demat account of the Investor Education and Protection Fund Authority ('IEPF Authority') within a period of 30 days of shares becoming due to be transferred to IEPF Account.

Accordingly, 36,340 equity shares pertaining to Final Dividend 2017-18 and 19,995 equity shares pertaining to Interim Dividend 2018-19 on which the dividend remained unpaid or unclaimed for seven consecutive years, were transferred to the IEPF Account during the financial year ended 31st March, 2026, after following the prescribed procedure under the IEPF Rules.

Details of shares so far transferred to the IEPF Authority are available on the website of the Company at <http://heg ltd.com/transfer-of-shares-to-iepf/>.

The Members / claimants whose shares, unclaimed dividend, etc. have been transferred to the IEPF Authority may claim the shares/unclaimed dividend by making an application to IEPF Authority in Web Form No. IEPF-5 (available on the Website: www.iepf.gov.in) as per the procedure prescribed in the IEPF Rules. The procedure in brief is as under:

- Make an online application in Form IEPF -5 available on the website www.iepf.gov.in along with fee as prescribed by Central Government from time to time (presently nil fee).
- Send a copy of the online application duly signed by claimant along with all documents mentioned in Form IEPF-5 in physical to the Nodal Officer of the Company at its Corporate Office at Bhilwara Towers, A-12, Sector-1, Noida-201301 (U.P.) Ph: 0120-4390300 for verification of his/her claim.
- The Company shall, within 30 days of receipt of the claim form, send an online verification report to the IEPF Authority alongwith all documents submitted by claimant.
- On verification, the IEPF Authority shall release the shares directly to the claimant.

As per latest Instructions issued by Investor Education and Protection Fund Authority, claimant(s)/shareholder(s) have to submit complete set documents as prescribed to Nodal Officer of the Company and get 'Entitlement Letter' before claiming their shares and dividend amount by way of filing Form IEPF-5 on the website www.iepf.gov.in. While filing Form IEPF-5, claimants/Shareholder(s) have to submit the Entitlement Letter along with other prescribed documents. The Company may reject claims filed without proper Entitlement Letter.

In case of members have any queries on the subject matter, they may write to our RTA or Company Secretary at Corporate Office of the Company at Bhilwara Towers, A-12, Sector-1, Noida-201301 (U.P.) or send an email at heg.investor@lnjbhilwara.com or by calling at Company telephone no. 0120-4390300 (Extn. 492).

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding the shares in physical form can submit their PAN details to the Company/RTA.
12. Manner of registering/updating email address, bank account details, PAN etc.:

Members are requested to intimate/update changes, if any, pertaining to their name, postal address, email address,

telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc. (along with duly cancelled cheque leaf stating the said details) to their Depository Participant in case the shares are held by them in electronic form or to the Company's RTA in case the shares are held by them in physical form, which will help the Company and the Company's RTA to provide efficient and better services.

The Securities and Exchange Board of India ("SEBI") has mandated furnishing of PAN, Nomination Details, Contact details (Address with PIN, Mobile number and Email address), Bank account details and Specimen signature by shareholders holding securities in physical form. Effective from 1st January 2022, any service request or complaint received from the member, will not be processed by RTA till the aforesaid details/ documents are provided to RTA. The relevant forms prescribed by SEBI for furnishing the above details are available on the website of the Company at www.hegltd.com under head **Investors > Investor Service Request > Updation of PAN, KYC, Nomination and Bank Account Details etc.** The concerned shareholders are requested to register/ update the above mentioned details by submitting the prescribed forms duly completed in all respect to Company's RTA, i.e. **MCS Share Transfer Agent Limited, having its office at 179-180, DSIDC Shed, 3rd Floor Okhla Industrial Area, Phase – 1, New Delhi – 110020**, Phone: 011-41406149-52, E-mail Id: helpdeskdelhi@mcsregistrars.com.

Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management Members can contact the Company or RTA for assistance in this regard.

Further, members who hold shares in physical mode in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA, for consolidation into a single folio. For this, shareholder shall send Investor Service Request duly filled up in Form ISR-4 along with the documents / details specified therein, to Company's RTA. The said format is available at the websites of Company and Company's RTA as mentioned in Note no. 16.

Members holding shares in dematerialized mode are also requested to register / update their PAN, Nomination Details, Contact details (Address with PIN, Mobile number and Email address), Bank account details and Specimen signature with their respective Depository Participants (DPs), in case any of the said details are yet not updated or any change in the said details.

The Company had sent individual reminder letters in past, to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details, and Nomination in Form ISR-1 and other prescribed forms. This is in compliance with the SEBI Master Circular dated February 6, 2026 (which supersedes the previous Master Circulars in this regard). The Form ISR-1 is available on the website of the Company at <https://hegltd.com/wp-content/uploads/2023/05/Form-Edit-ISR-1.pdf>. Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR-1 at the earliest to ensure seamless RTA services and electronic credit of dividends.

To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

13. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
14. Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to RTA at their office address mentioned in **Note no. 8**. If a member desires to opt-out or to cancel the existing nomination and record a fresh nomination, the member may request for the same in Form ISR-3 or Form SH-14 to the RTA, as the case may be. The forms are available on the website of the Company i.e. www.hegltd.com. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
15. To support the 'Green Initiative', Members who have not yet registered their email addresses and/or not updated the bank account details with the Company/ Registrar & Share Transfer Agent (RTA)/ Depository Participant(s) are requested to register the same with their Depository Participant in case the shares are held by them in electronic form and with Company's RTA in case the shares are held by them in physical form, to facilitate:
 - a. Service of documents including notice of AGM and Annual Report in electronic form;



- b. Receiving Dividend directly in your bank account through the Electronic Clearing Service (ECS) or any other means.

Members holding shares in physical form	Please submit Form-ISR-1 dully filled and signed to the RTA, M/s MCS Share Transfer Agent Limited. The copy of form is available on the website of RTA and Company at https://www.mcsregistrars.com/downloads.php and https://hegltd.com/wp-content/uploads/2023/05/Form-Edit-ISR-1.pdf respectively.
Members holding shares in DEMAT form	Please contact your Depository Participant (DP) to register/update your email address and/or bank account details in your DEMAT account, as per the process advised by your DP.

The Company has also sent intimation letter dated 27th April, 2026 for service of documents through electronic mode to concerned Shareholders with regard to registration of their email address etc. with the Registrar and Share Transfer Agent/ Depository Participants.

This may be considered as an advance opportunity to the members to register their e-mail address and changes therein as required under Rule 18 of the Companies (Management and Administration) Rules, 2014, as amended from time to time.

16. Members may please note that SEBI vide its Master Circular dated 6th February, 2026 (which supersedes the previous Master Circulars in this regard and read with other SEBI Circulars) has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Subdivision/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition etc. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at <https://hegltd.com/wp-content/uploads/2022/02/Investor-Service-Request2.pdf> and on the website of the Company's RTA at <https://www.mcsregistrars.com/downloads.php>. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022 has mandated that Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI. Members can contact the Company or RTA, for assistance in this regard.
17. Members may please note that SEBI, vide its Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023 (updated as on December 28, 2023) regarding the 'Master Circular for Online Resolution of Disputes in the Indian Securities Market', has streamlined the dispute resolution mechanism by establishing a common Online Dispute Resolution Portal (the 'SMART ODR Portal'). This portal harnesses independent online conciliation and online arbitration for the resolution of disputes in the Indian Securities Market.

In terms of the said circular, a shareholder must first take up their grievance directly with the Company/RTA. If the grievance is not redressed satisfactorily, the shareholder may escalate the same through the SEBI SCORES portal (<https://scores.sebi.gov.in>). Only after exhausting these direct resolution options, if the shareholder remains unsatisfied with the outcome, can they initiate dispute resolution through the SMART ODR Portal. Shareholders are requested to take note of the same. The aforesaid SEBI Master Circular can be accessed on the Company's website at: https://hegltd.com/wp-content/uploads/2023/10/Covering-Letter-SEBI-ODR-Circular-13_10_23.pdf. Shareholders can access and enrol on the SMART ODR Portal at <https://smartodr.in/login>.
18. In terms of Section 152 of the Act, Shri Manish Gulati, Director of the Company, is liable to retire by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
19. Details under Regulation 36(3) of the Listing Regulations and in terms of Secretarial Standard-2 in respect of the Directors seeking appointment/re-appointment at the 54th Annual General Meeting are annexed hereto as **Annexure -A** to this Notice which forms part of the explanatory statement. Requisite declarations have been received from the Directors seeking appointment/re-appointment.
20. Non-Resident Indian members are requested to inform RTA/respective DP's, immediately of:
 - a. Change in their residential status on return to India for permanent settlement.



- b. Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code and address of the bank with pin code number, if not furnished earlier.
21. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from, 1st April, 2019. Further w.e.f. 24th January 2022, transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company or RTA, for assistance in this regard.
22. Pursuant to SEBI Circular No. SEBI/HO/OIAE/2023/03391 dated 27th January, 2023 with regard to enhance the awareness of investors about the availability of arbitration facility at Stock Exchanges for their dispute, if any, against listed companies/RTAs, the Company has issued the Intimation regarding “Availability of Dispute Resolution Mechanism of the Stock Exchange(s)” to all investors, who hold shares in physical form in permitted mode. The same was also available on the website of the Company i.e. www.heg ltd.com.
23. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. **Wednesday, 22nd July, 2026**. Members are eligible to cast vote only if they are holding shares as on that date and a person who is not a member as on the cut-off date should treat this notice for information purposes only.
24. Members of the Company who acquires shares after the sending of Notice by the Company and hold shares as on the cut-off date i.e. **Wednesday, 22nd July, 2026**, shall follow the same procedure for e-Voting as mentioned at **point no 29**.
25. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories and Company's RTA as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through VC/ OAVM.
- 26. AN ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ELECTRONIC ANNUAL REPORT:**
- (i) In accordance with, General Circular Nos. 20/2020 and 9/2023 dated 5th May 2020 and 25th September 2023, respectively, issued by MCA and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 issued by SEBI, inter-alia granting relaxation from requirement of dispatching physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).
- (ii) Members who do not have registered their E-mail ID and/or bank details are required to register their email addresses and/ or bank details, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's RTA i.e. MCS Share Transfer Agent Ltd., 179-180, DSIDC Shed, 3rd Floor Okhla Industrial Area, Phase – 1, New Delhi – 110020. PIN-110 020 Tel.: 011- 41406149-52 Fax No.: 011- 41709881 E-mail: helpdeskdelhi@mcsregistrars.com by following due procedure, which is as under:

Shareholders with Physical Holding	Shareholders have to fill the Form ISR-1 for updating their Email address / Mobile no. and other details, if yet not updated by them, and sent the same duly completed in all respect to the RTA of the Company i.e. MCS Share Transfer Agent Limited (Unit : HEG Limited), 179-180, DSIDC Shed, 3 rd Floor Okhla Industrial Area, Phase – 1, New Delhi – 110020, Phone no. 011-41406149-52. The said form can be downloaded from the website of the Company i.e. www.heg ltd.com under head Investors > Investor Service Request > Updation of PAN, KYC, Nomination and Bank Account Details etc.
Shareholders with Demat Holding	a) Please contact your Depository Participant (DP) and register your Email address / Mobile No./ PAN in case the same are yet not updated in your demat account, as per the process advised by your DP. b) In case Email address / Mobile No. are updated but presently you have Opted for “email RTA download flag as “No” in your demat account, you can contact your DP for email download flag as “Yes” so that you can be able to receive the various communication sent through email by the Company. OR you can ask your DP to make necessary updation in your demat account so that in future you can be able to get Annual Report / Notice / various communications from the Company in electronic mode.



- (iii) The Notice of AGM along with Annual Report for the financial year 2025-26, is available on the website of the Company at www.heg ltd.com, on the website of Stock Exchanges where shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at www.evoting.nsdl.com.

27. PROCEDURE FOR INSPECTION OF DOCUMENTS:

- i. All the documents referred to in the accompanying Notice and Explanatory Statement, shall be available for inspection on the website of the Company till the date of this Annual General Meeting.
- ii. During the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act shall be available for inspection upon login at NSDL e-voting system.

28. DIVIDEND TDS COMMUNICATION:

1. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on **Wednesday, 22nd July, 2026**, i.e. the Record Date, prior to the commencement of book closure, will be paid the Final Dividend of ₹ 3.40/- per Equity Share of the face value of ₹ 2 each for the financial year 2025-26, as recommended by the Board, if declared at the 54th AGM of the Company, within 30 days from the date of AGM.
2. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. The Company or its Registrar & Share Transfer Agent cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participant(s) of the Members. Members holding shares in demat form are requested to intimate any change in their address and/or bank mandate immediately to their Depository Participants.
3. Members holding shares in physical form are requested to intimate any change of address and/or bank mandate to MCS Share Transfer Agent Ltd, Registrar and Share Transfer Agent or to the Company immediately by sending a signed request in form ISR-1 along with the necessary supporting documents on e-mail at heg.investor@lnjbhilwara.com or contact RTA at helpdeskdelhi@mcsregistrars.com.
4. Shareholders may note that as per the Income Tax Act, 2025 (The Act), dividends paid or distributed by a company shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct Tax at Source (TDS) at the time of making the payment of final dividend, if declared at the 54th AGM of the Company. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 2025.

A. RESIDENT SHAREHOLDERS:

A.1 *Tax deductible at source for Resident Shareholders*

No tax shall be deducted on payment of dividend to the resident individual shareholder if the total dividend, paid during Tax Year ('TY') 2026-27, does not exceed INR 10,000/- as per Section 393(4) Table SI. No. 10 of the Act.

Shareholders are advised to update their PAN with the Depository Participant, if shares are held in demat form, or with the Registrar and Share Transfer Agent of the Company, if shares are held in Physical form. The address of Registrar and Share Transfer Agent (RTA) of the Company is as under:

MCS Share Transfer Agent Limited

(Unit: HEG Limited)

179-180, DSIDC Shed, 3rd Floor Okhla Industrial Area,

Phase – 1, New Delhi – 110020

Phone: 011-41406149 – 51, Fax: 011-41709881

E-mail Id: helpdeskdelhi@mcsregistrars.com

TDS to be deducted at higher rate in case of non-linkage of PAN with Aadhaar:

As per Section 262 of the Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be considered inoperative and tax shall be deducted at the rate of 20% as per the provisions of Section 397(2) of the Act.

Sr. No.	Particular	Withholding tax rate	Declaration / Documents required
1	Valid PAN updated with the Depository Participant in case shares are held in dematerialized form; or Registrar and Transfer Agent ('RTA') in case shares are held in physical form and no exemption sought by Shareholder	10%	No Documents Required
2	No PAN / Invalid PAN with the Depository Participant in case shares are held in dematerialized form; or RTA in case shares are held in physical form, and no exemption sought by Shareholder.	20%	No Documents Required
3	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 395(1) of the Act.	Rate specified in Lower tax withholding certificate obtained from Income Tax Department.	- Self-attested Copy of PAN card - Self-attested Copy of lower tax withholding certificate obtained from Income Tax Department

A.2 No Tax shall be Deducted at Source on dividend payment to Resident Shareholders if the Shareholders submit documents mentioned in the below table with the Company on or before 13th July, 2026,

S. No.	Particular	Declaration / documents required
1	An Individual furnishing Form 121	- Self-attested Copy of PAN card - Declaration in Form No. 121 (applicable to resident individuals including individuals above the age of 60 years), fulfilling prescribed conditions. (Please download the Link given as Annexure 1, at the end of this communication)
2	Shareholders to whom Section 393(1) of the Act does not apply such as LIC, GIC, Business Trust etc.	- Self-attested Copy of PAN card - Self-declaration (Please download the Link given as Annexure 2, at the end of this communication), along with adequate documentary evidence (e.g., Registration certificate), to the effect that no tax withholding is required as per provisions of Section 393(1) of the Act.
3	Mutual Funds specified at Schedule VII (Table: Sl. No. 20 or 21) of the Act, corporations established by Central Act and exempt from Income Tax.	- Self-attested Copy of PAN card - Self-declaration (Please download the Link given as Annexure 2, at the end of this communication), along with adequate documentary evidence and SEBI registration certificate, substantiating applicability of exemption under the Act.
4	Category I and II Alternative Investment Fund (AIF)	- Self-attested Copy of PAN card - Self-declaration (Please download the Link given as Annexure 2, at the end of this communication) that AIF's income is exempt under Schedule V Table Sl. No. 1 of the Act and they are registered with SEBI as Category I or Category II AIF, along with copy of AIF registration certificate with SEBI.

S. No.	Particular	Declaration / documents required
5	Any other entity exempt from withholding tax under the provisions of the Act	- Self-attested Copy of PAN card - Self-declaration (Please download the Link given as Annexure 2, at the end of this communication) along with adequate documentary evidence, substantiating the nature of the entity - Copy of the lower tax withholding certificate obtained from Income Tax Department.
6	New Pension System Trust	- Self-attested Copy of PAN card - Self-declaration (Please download the Link given as Annexure 2, at the end of this communication) that Trust's income is eligible for exemption under Schedule VII Table Sl. No. 41 of the Act and being regulated by provisions of the Indian Trusts Act, 1882. - Copy of registration certificate.

B. NON-RESIDENT SHAREHOLDERS:

Tax deductible at source for non-resident shareholders shall be as per following table.

S. No.	Category	Withholding tax rate	Declaration / documents required
1	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess) as per Section 393(2) [Table Sl. No. 15] of the Act or tax treaty rate whichever is beneficial	- Self-declaration (Please download the Link given as Annexure 4, at the end of this communication) along with adequate documentary evidence substantiating the nature of the entity. - To avail beneficial rate of tax treaty following tax documents would be required: - Self-attested Copy of PAN card (if available) If PAN is not available, furnish details as per Rule 217 of Income-tax Rules, 2026 (Please download the Link given as Annexure 3, at the end of this communication) - Copy of Tax Residency Certificate (TRC) valid as on the AGM date for the TY 2026-27 or the calendar year 2026 obtained from the tax authorities of the country of which the shareholder is resident. - Copy of E-filed Form 41 on the https://eportal.incometax.gov.in/. (Please download the Link given as Annexure 7, at the end of this communication) - Self-declaration for no permanent establishment/ fixed base / business connection in India, place of effective management, beneficial ownership and eligibility to avail tax treaty benefit [on shareholder's letterhead] (Please download the Link given as Annexure 6, at the end of this communication). - Copy of SEBI registration certificate

S. No.	Category	Withholding tax rate	Declaration / documents required
			8. In case of Shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidence demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore DTAA. <i>(Note: It is recommended that Shareholders should independently satisfy their eligibility to claim DTAA benefit including meeting of all conditions laid down by DTAA. Application of beneficial Tax Treaty Rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the shareholders. In case the documents are found to be incomplete, the Company reserves the right to not consider the tax rate prescribed under the tax treaty).</i>
2	Alternative Investment Fund – Category III located in International Financial Services Centre	10% (plus applicable surcharge and cess)	- Self-attested Copy of PAN card (if available) - Self-declaration (Please download the Link given as Annexure 5, at the end of this communication) along with adequate documentary evidence substantiating the nature of the entity.
3	Other Non-resident shareholders (except those who are tax residents of Notified Jurisdictional Area)	20% (plus applicable surcharge and cess) as per Section 393(2) Table Sl. No. 17 of the Act or DTAA Tax Treaty Rate whichever is beneficial	To avail beneficial rate of tax treaty following tax documents would be required: - Self-attested Copy of PAN card (if available). If PAN is not available, furnish details as per Rule 217 of Income-tax Rules, 2026 (Please download the Link given as Annexure 3, at the end of this communication) - Copy of Tax Residency Certificate (TRC) valid as on the AGM date for the TY 2026-27 or the calendar year 2026 obtained from the tax authorities of the country of which the shareholder is resident - Copy of E-filed Form 41 on the https://eportal.incometax.gov.in/. (Please download the Link given as Annexure 7, at the end of this communication) - Self-declaration for no permanent establishment/ fixed base / business connection in India, place of effective management, beneficial ownership and eligibility to avail tax treaty benefit [on shareholder's letterhead] (Please download the Link given as Annexure 6, at the end of this communication).

S. No.	Category	Withholding tax rate	Declaration / documents required
			5. In case of Shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidence demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore DTAA. <i>(Note: It is recommended that Shareholders should independently satisfy their eligibility to claim DTAA benefit including meeting of all conditions laid down by DTAA. Application of beneficial Tax Treaty Rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the shareholders. In case the documents are found to be incomplete, the Company reserves the right to not consider the tax rate prescribed under the tax treaty).</i>
4	Non-Resident Shareholders who are tax residents of Notified Jurisdictional Area as defined under the Act	30% (plus applicable surcharge and cess)	NA
5	Sovereign Wealth funds and Pension funds notified by Central Government under the Act	NIL	- Copy of the notification substantiating the applicability of exemption issued by Government of India by notification in the Official Gazette. - Self-Declaration <i>(Please download the Link given as Annexure 8 and 9, at the end of this communication)</i> that the conditions specified have been complied with.
6	Subsidiary of Abu Dhabi Investment Authority (ADIA) as prescribed under the Act	NIL	Self-Declaration <i>(Please download the Link given as Annexure 10, at the end of this communication)</i> substantiating the fulfillment of conditions prescribed under Schedule V of the Act.
7	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 395(1) of the Act	Rate specified in Lower tax withholding certificate obtained from Income Tax Department	- Self-attested Copy of PAN card - Copy of lower tax withholding certificate obtained from Income Tax Department

SUBMISSION OF TAX RELATED DOCUMENTS:

The above referred documents duly completed and signed are required to be sent to the Company through email at tdsfdv170@injibhilwara.com by quoting your Name, Folio number / Demat Account No. (DP and Client ID both), Number of shares and PAN details **on or before 13th July, 2026** in order to enable the Company to determine and deduct appropriate TDS / withholding tax.

Hence, to enable us to deduct TDS on Dividend at the rate lower than the prescribed rate, the above documents should be submitted **on or before 13th July, 2026**. No communication on the tax determination/ deduction shall be entertained in respect of the dividend declared after the above time limit.

The Resident Non-Individual Shareholders i.e. Insurance companies, Mutual Funds and AIF established in India and Non-Resident Non-Individual Shareholders i.e. Foreign Institutional Investors and Foreign Portfolio Investors may submit the



relevant forms / declarations / documents through their respective custodian who is registered on NSDL platform, **on or before 13th July, 2026**. All communications/queries in this respect shall be sent to tdsdiv170@lnjbhilwara.com only. Documents sent to any other email ID may lead to non-submission of documents and attract TDS as per the provisions of the Act. Documents received by Post at the Corporate Office or from registered email ID will only be accepted.

In case of joint shareholders, the shareholder named first in the Register of Members is required to furnish the requisite documents for claiming any applicable beneficial tax rate. In case, the joint owners wish to get the credit of TDS on their name separately please provide declaration under Rule 203 of Income-tax Rules, 2026. **(Please download the Link given as Annexure 11, at the end of this communication)**

Shareholders may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt or insufficiency of the aforementioned details/documents from you, an option is available to you to file the return of income as per Income-tax Act, 2025 and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

UPDATION OF BANK ACCOUNT DETAILS:

In case your Bank details are not updated with records of Depository Participant, if shares are held in demat form, or with the Registrar and Share Transfer Agent of the Company, if shares are held in Physical form, you are requested to kindly get the same updated, to enable the Company to make timely credit of dividend in your bank accounts. We seek your cooperation in this regard.

PAYMENT OF DIVIDEND IN ELECTRONIC MODE:

Shareholders holding shares in physical folios are requested to note that SEBI vide its Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 issued to the Registrar & Transfer Agents and SEBI Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, as amended, has mandated that effective April 1, 2024, dividend to the security holders holding shares in physical mode shall be paid only through electronic mode. Such payment to the eligible shareholders holding physical shares shall be made only after they have furnished their PAN, Contact Details (Postal Address with PIN and Mobile Number) Bank Account Details and Specimen Signature for their corresponding physical folios to the Company or the RTA.

Further, your kind attention is drawn to the SEBI Circulars issued time to time on the norms/procedural requirements for processing service requests of investors specified by the SEBI to mandatorily update the PAN, KYC (including contact details viz. Email address / Mobile no.), Nomination details, Bank Account details and Specimen Signature of all Shareholders holding shares in physical form and compulsory linking of PAN with Aadhaar number by all Shareholders. Therefore, Shareholders who have yet not updated the above said information / KYC details are requested to download the necessary Forms from the website of the Company i.e. www.hegltd.com under head **Investors > Investor Service Request > Updation of PAN, KYC, Nomination and Bank Account Details etc.** and submit the same duly completed in all respect to our RTA at the following address:

MCS Share Transfer Agent Limited

(Unit: HEG Limited),

179-180, DSIDC Shed, 3rd Floor, Okhla Industrial Area,
Phase-I, New Delhi-110020.

Phone no. 011-41406149 –51 ;

Email ID: helpdeskdelhi@mcsregistrars.com

Additional Notes:

1. Shareholders will be able to download the copy of TDS certificates from the website of the Company (www.hegltd.com) Home page, in due course by furnishing the PAN number and Shareholders can also check the credit of TDS in Form 168 by login in to e-filing portal of Income Tax.
2. The aforesaid documents such as Form 121, Form 41, documents under the relevant sections of the Act, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. can be sent on the e-mail id of the Company at tdsdiv170@lnjbhilwara.com **on or before 13th July, 2026** to enable the Company to determine the

appropriate withholding tax rate applicable. In case where copy of documents (such as, PAN card, Registration certificate, etc.) is provided, the copy should be self-attested by the Shareholder or its authorized signatory. Any communication in relation to tax rate determination/deduction received post 13th July, 2026 shall not be considered.

3. Shareholders holding shares under multiple accounts under different residential status / category and single PAN, may note that, higher of the tax rate as applicable to different residential status/ category will be considered for their entire shareholding under different accounts.

4. TDS to be deducted at higher rate in case of non-linkage of PAN with Aadhaar:

As per the Section 262 of the Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid/inoperative and tax shall be deducted at the rate of 20% as per the provisions of Section 397(2) of the Act. The Company will be using the functionality of the Income-tax department for the above purpose. Provisions are effective from July 1, 2023. Shareholders may visit: <https://www.incometax.gov.in/iec/foportal/help/e-filing-link-aadhaar-faq> for FAQ issued by Government on PAN Aadhaar linking.

5. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, the shareholder will be responsible to indemnify the Company and provide the Company with all information / documents and co-operation in any tax proceedings.
6. In case of any discrepancy in documents submitted by the shareholder, the company will deduct tax at the highest rate applicable, without any further communication in this regard.
7. In terms of Rule 203 of Income-tax Rules, 2026, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then deductee should file declaration with Company in manner prescribed by Rules. *(Please download the Link given as Annexure 10, at the end of this communication)*
8. In case of Shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidence demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore DTAA.

Link for Annexures as mentioned above:-

1.	Annexure 1	Form 121 (Declaration for Nil TDS for Resident Individuals)
2.	Annexure 2	Self-Declaration for Resident Non-Individual Shareholders
3.	Annexure 3	Declaration under Rule 217
4.	Annexure 4	Self-Declaration for FII/FPI
5.	Annexure 5	Self-Declaration for AIF Category III in IFSC
6.	Annexure 6	No PE Declaration for Non-Resident Shareholders and Tax Treaty Claim
7.	Annexure 7	Form 41 for Tax Treaty Claim
8.	Annexure 8	Self-Declaration for Sovereign Wealth Fund
9.	Annexure 9	Self-Declaration for Pension Fund
10.	Annexure 10	Self-Declaration for Subsidiary of ADIA
11.	Annexure 11	Declaration under Rule 203

The Company vide its separate e-mail communication dated 27th May, 2026 had informed the Members regarding taxation provisions as per the Income Tax Act, 2025 as well as the relevant procedure to be adopted by the Members to avail the applicable tax rate. A newspaper Notice was also published inter-alia informing about the communication related to Tax Deduction at source (TDS) on Dividend for the benefit of shareholders whose email IDs were not registered with the Company/ Depository Participants.

29. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING THROUGH VC/OAVM ARE AS UNDER:-

The remote e-voting period begins on Saturday, 25th July, 2026 at 9 A.M. (IST) and ends on Tuesday, 28th July, 2026 at 5:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Wednesday, 22nd July, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, 22nd July, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. - After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. - If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. - Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 139842 then user ID is 139842001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- a. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to heg.investor@Injbhilwara.com or helpdeskdelhi@mcsregistrars.com
 - b. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to heg.investor@Injbhilwara.com or helpdeskdelhi@mcsregistrars.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
 - c. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
 - d. **In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
- a. Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.



5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cssaket.associates@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022-4886 7000 or send a request to Ms. Pallavi Mhatre, DVP, NSDL at evoting@nsdl.com.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM through VC/OAVM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/ OAVM link” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at queries.agm54@injbhilwara.com. The same will be replied by the company suitably.



30. PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

Members desiring any information/clarification on the accounts or any matter to be placed at the AGM are requested to write to the Company at queries.agm54@lnjbhilwara.com before **Wednesday, 22nd July, 2026** to enable the management to keep information ready at the AGM. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, demat account number/folio no., mobile number at queries.agm54@lnjbhilwara.com before **Wednesday, 22nd July, 2026**. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The other members desiring to seek information/clarification during the AGM may ask through the chat box facility provided by NSDL. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.

The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

31. DECLARATION OF RESULTS

1. Mr. Saket Sharma, a Practicing Company Secretary (Certificate of Practice No. 2565, Membership No. FCS 4229), Partner, M/s. GSK & Associates has been appointed as the Scrutinizer to scrutinize the e-voting and remote e-voting process in a fair and transparent manner.
2. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall submit, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
3. The results shall be declared not later than two working days from conclusion of the meeting by posting the same on the website of the Company (www.hegltd.com), website of NSDL (www.evoting.nsdl.com) and by filing with the BSE Ltd. and National Stock Exchange of India Ltd. It shall also be displayed on the Notice Board at the Registered Office & Corporate Office of the Company.
4. Subject to receipt of requisite number of votes, the Resolution shall be deemed to be passed on the date of the Meeting i.e. **Wednesday, 29th July, 2026**.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

ITEM NO. 4 :

Shri Shekhar Agarwal, (Presently aged: 73 Years 8 Months) is a distinguished industrialist with over 47 years of experience in the textile and manufacturing sectors. He serves as a Non-Executive, Non-Independent Director on the Board of HEG Limited and is liable to retire by rotation.

Members may also note that pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Company shall take the approval of Shareholders by passing special resolution for continuation of any Non-Executive Director before attaining the age of 75 years. Shri Shekhar Agarwal will attain the age of 75 years on October 09, 2027 in FY 2027-28, hence approval by way of Special Resolution is placed before the shareholders in order to comply with the provision of Regulation 17(1A) of the SEBI (LODR) Regulations, 2015.

Member may also note that apart from being a Director on the Board, Shri Shekhar Agarwal is also member of Audit Committee and has been effectively performing his duties and providing valuable guidance to the Company in key strategic matters from time to time.

He is a seasoned professional with decades of experience in the industry. During his tenure, the Company has significantly benefited from his visionary leadership, strategic inputs, and deep understanding of corporate governance and financial management.

The Nomination and Remuneration Committee and the Board of Directors in their meeting held on 29th April, 2026, after evaluating his performance, contribution, and the expertise he brings to the Board, are of the opinion that his continued association would be of immense value to the Company, especially during the current phase of growth and strategic transitions.



The Board evaluated the performance of Shri Shekhar Agarwal on the basis of criteria laid down in the Nomination and Remuneration Policy of the Company and expressed their satisfaction over his performance as a Non-Executive Non-Independent Director of the Company.

His presence ensures a balanced Board with a wealth of institutional memory and mentorship for the executive management.

The Board, therefore, recommends the Special Resolution as set out in Item No. 4 of the Notice for approval by the members.

Except for Shri Shekhar Agarwal and his relatives, none of the other Directors, Key Managerial Personnel (KMP) of the Company, or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the special resolution as set out at Item No. 4 of the Notice for approval by the shareholders.

ITEM NO. 5 :

Upon the recommendation of the Audit Committee, the Board of Directors at their meeting held on 29th April 2026 have approved the appointment of M/s. N.D. Birla & Co., Cost Accountants (Firm Registration Number 000028) as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027, at a remuneration of ₹ 3,00,000/- (Rupees Three Lakhs only) plus applicable taxes and out of pocket expenses that may be incurred by them during the course of audit.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the remuneration payable to the Cost Auditor has to be ratified by the members.

None of the Directors & Key Managerial Personnel of the Company, and/or their relatives are, in any way, concerned or interested, financially or otherwise in the aforesaid Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the notice for approval by the shareholders.

**By order of the Board of Directors
For HEG Limited**

Sd/-
(Vivek Chaudhary)
Company Secretary
ACS: 13263

Place : Noida (U.P.)
Date: 22nd June, 2026

Registered Office
Mandideep (Near Bhopal)
Distt.Raisen - 462046, (M.P.)
CIN: L23109MP1972PLC008290
E-mail: heg.investor@lnjbhilwara.com
Website: www.hegltd.com
Phone: 07480-233524, 233525, 405500

ANNEXURE-A

Details of Directors eligible for appointment/re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2.

Name of Director	Shri Manish Gulati
DIN	08697512
Category of Directorship	Executive
Date of Birth	29.07.1969
Age	57 Years
Date of First Appointment on the Board	1 st March, 2020
Qualification	BSc (Statistics), BE (Electronics), and MBA (Marketing and Finance).
Experience	Shri Manish Gulati is BSc (Statistics) Agra University, BE Electronics, Pune University and MBA (Marketing and Finance), FMS Delhi University having professional experience of more than 33 years. He has been associated with our Company (HEG Limited) for more than 32 years. Starting his career from marketing, he developed an in-depth understanding of the customers, Product application, Quality, Customer service, Production planning etc. Over some past years, he has been spending more and more time at the plant and has accumulated tremendous knowledge of operations, technical processes, projects, power plant, HR, R&D etc besides his core strength of marketing and commercial. Prior to elevation on Board, he was Chief Operating Officer and Chief Marketing Officer of the Company.
No. of other Directorships in Public Limited Companies	1) HEG Graphite Limited
Chairman/Member of the Committees of the Board of Directors of the Companies. #	
Audit Committee	Nil
Stakeholders Relationship Committee	Nil
Chairman/Member of the Committees of the Board of Directors of the other Companies. #	
Audit Committee	Nil
Stakeholders Relationship Committee	Nil
Listed Entities from which the Director has resigned in the past three years	Nil

Name of Director	Shri Manish Gulati
No of Equity Shares held in the Company as on 31 st March, 2026.	4,000
Number of Board Meetings attended/ held during the year	5/5
Terms and conditions of appointment/ re-appointment	Executive Director, liable to retire by rotation.
Remuneration sought to be paid and the remuneration last Drawn	Remuneration sought to be paid will be as approved by the Shareholder. Remuneration drawn in FY 2025-26 was ₹ 421.86 Lakhs.
Relationship with other Directors, Manager and Key Managerial Personnel	No relationship with other Director, Manager and Key Managerial Personnel.
Justification for choosing the Independent Director	Not Applicable
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Refer point no. 2 (iii) of Corporate Governance Report

#Audit Committee and Stakeholders Relationship Committee have been considered.

Note 1: Shri Shekhar Agarwal (Presently Aged: 73 Years 8 Months) (DIN: 00066113), Non-Executive Non-Independent Director of the Company will attain the age of 75 years in FY 2027-2028, therefore prior approval of Shareholder is being taken in the ensuing Annual General Meeting of the Company pursuant to Regulation 17(1A) of SEBI (LODR) Regulations, 2015.

For kind attention of Physical Shareholders / Investors

a) Special Window for Transfer & Dematerialisation of Physical Shares

In line with **SEBI Circular dated January 30, 2026**, a **Special Window** has already been opened from **February 05, 2026 to February 04, 2027** to facilitate shareholders in lodging or re-lodging requests for transfer and dematerialisation of physical shares. This applies to shares sold or purchased prior to April 01, 2019 where original share certificates are available, as well as earlier requests that were rejected or returned due to incomplete documentation. The weblink for the said SEBI Circular is given hereunder:

<https://hegltd.com/wp-content/uploads/2026/04/1769772850270-1.pdf>

Eligible shareholders are advised to submit their requests with the requisite documents to the Company's RTA, **MCS Share Transfer Agent Limited**, 179-180, DSIDC Shed, 3rd Floor, Okhla Industrial Area, Phase - 1, New Delhi – 110020, Email ID: helpdeskdelhi@mcsregistrars.com, phone nos. 011-41406149-51, within the stipulated period. Transfers processed during this window will be credited only in demat mode once verified, and such shares will remain under lock-in for one year from the date of registration. During this lock-in period, the shares shall not be transferred, pledged, or lien-marked. This facility does not apply to disputed cases or shares already transferred to the Investor Education and Protection Fund.

b) Second 100 Days Campaign – “Saksham Niveshak”

The Investor Education and Protection Fund Authority (IEPFA) has re-launched its initiative “*Saksham Niveshak*” under the Second 100 Days Campaign, effective from **April 01, 2026 to July 09, 2026**. This program is aimed at encouraging shareholders to **update their KYC**, bank account, nomination, and contact details to ensure that unpaid or unclaimed dividends are not transferred to the Investor Education and Protection Fund (IEPF).

Shareholders holding shares in physical form are requested to complete their KYC information (including PAN, bank account details, contact information, and nomination detail) using the prescribed forms and send them to Company's Registrar and Transfer Agent (RTA), **MCS Share Transfer Agent Limited**, 179-180, DSIDC Shed, 3rd Floor, Okhla Industrial Area, Phase - 1, New Delhi - 110020. Queries may be directed to helpdeskdelhi@mcsregistrars.com or by phone at 011-41406149 – 51. The necessary forms are available on the Company's website www.hegltd.com under *Investor Service Request* and on the RTA's website <https://mcsregistrars.com/downloads.php>. Details of unpaid/unclaimed dividends are also accessible on the Company's website. Shareholders holding shares in demat form are advised to update their details with their Depository Participants.