



PROUD TO BE INDIAN
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HEG/SECTT/2016

14th January, 2016

BSE Ltd,
25th Floor, P J Towers
Dalal Street
MUMBAI - 400 001.

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C/1, G Block, Bandra - Kurla Complex
Bandra (E), MUMBAI - 400 051.

Madhya Pradesh Stock Exchange Ltd
201, Palika Plaza-II,
MTH Compound, INDORE-452001.

Sub: Compliance Report on Corporate Governance - Quarter ended 31st December, 2015.

Dear Sir,

Enclosed please find Compliance Report on Corporate Governance for the Quarter Ended 31st December, 2015 as required under Regulation 27 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For HEG Limited

(ASHISH SABHARWAL)
COMPANY SECRETARY

ashish.sabharwal@lnjbhilwara.com

Encl: as above.

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, 4277842
Website : www.lnjbhilwara.com

Regd. Office :

Mandideep (Near Bhopal) Distt. Raissen - 462046
(Madhya Pradesh), India
Tel. : +91-7480-233524 to 233527
Fax : +91-7480-233522
Website : www.heg ltd.com

Corporate Identification No.: L23109MP1972PLC008290



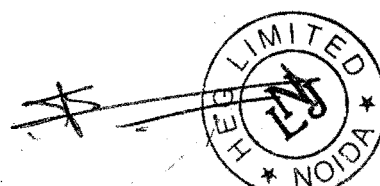
COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of Listed Entity
Quarter ending

HEG LIMITED
31st December, 2015

I. Composition of Board of Directors

| Title (Mr./ Ms.) | Name of the Director | PAN & DIN | Category (Chairperson / Executive / Non-Executive / Independent / Nominee) | Date of Appointment in the current term /cessation | Tenure | No of Directorship in listed entities including this listed entity (Refer Regulation 25(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) |
|------------------|-----------------------------|-----------------------|--|---|--|--|---|---|
| Mr. | Ravi Jhunjunwala | AAGPJ0739D & 00060972 | Chairperson-Executive | Original Date of Appointment as Director is 08.09.1979 and date of appointment in current tenure as Chairman, Managing Director & CEO is 13.02.2014 | - | 6 | 4 | - |
| Mr. | Riju Jhunjunwala | AAKPJ4377M & 00061060 | Non-Executive | 30.04.2009 | - | 3 | 7 | 1 |
| Mr. | Shekhar Agarwal | AAEPA6590M & 00066113 | Non-Executive | 15.07.1996 | - | 5 | 4 | - |
| Mr. | Dharmendar Nath Davar | AAAPD0015E & 00002008 | Non-Executive - Independent | 30.08.2014 | 30.08.2014 to 29.08.2019 for a period of 5 years | 6 | 10 | 4 |
| Mr. | Kamal Gupta | AAHPG1101F & 00038490 | Non-Executive - Independent | 30.08.2014 | 30.08.2014 to 29.08.2019 for a period of 5 years | 4 | 10 | 5 |
| Mr. | Om Parkash Bahl | AAAPB0987D & 02643557 | Non-Executive - Independent | 30.08.2014 | 30.08.2014 to 29.08.2019 for a period of 5 years | 1 | 1 | - |
| Ms. | Vinita Singhania | AJWPS3242B & 00042983 | Non-Executive - Independent | 30.08.2014 | 30.08.2014 to the conclusion of the 46th Annual General Meeting of the Company to be held in the calendar year 2018. | 4 | - | - |
| Mr. | Satyendra Nath Bhattacharya | ACQPB4089E & 06758088 | Non-Executive | 22.09.2015 | - | 2 | - | - |



| II. Composition of Committees | | | |
|--|---|--|---|
| Name of Committee | Name of Committee members | Category (Chairperson / Executive / Non-Executive / Independent / Nominee) | |
| 1 Audit Committee | Mr. Dharmendar Nath Davar, Chairman | Non-Executive -Independent | |
| | Mr. Shekhar Agarwal, Member | Non-Executive | |
| | Mr. Kamal Gupta, Member | Non-Executive -Independent | |
| | Mr. Om Parkash Bahl, Member | Non-Executive -Independent | |
| 2 Nomination & Remuneration Committee | Mr. Dharmendar Nath Davar, Chairman | Non-Executive -Independent | |
| | Mr. Kamal Gupta, Member | Non-Executive -Independent | |
| | Mr. Om Parkash Bahl, Member | Non-Executive -Independent | |
| 3 Risk Management Committee (if applicable) | Not Applicable | | |
| 4 Stakeholders Relationship Committee | Mr. Riju Jhunjunwala, Chairman | Non-Executive | |
| | Mr. Ravi Jhunjunwala, Member | Executive | |
| | Mr. Kamal Gupta, Member | Non-Executive - Independent | |
| III. Meeting of Board of Directors | | | |
| Date (s) of meeting (if any) in the previous quarter | Date(s) of Meeting (if any) in the relevant quarter | Maximum gap between any two consecutive (in number of days) | |
| 29-07-2015 | 07-11-2015 | 101 Days | |
| IV. Meeting of Committees | | | |
| Date (s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum met (details) | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive (in number of days) |
| Audit Committee: 07-11-2015 | Yes - All members present | 29.07.2015 | 101 Days |
| Stakeholders Relationship Committee: 07-11-2015 | Yes - All members present | 29.07.2015 | - |
| V. Related Party Transactions | | | |
| Subject | Compliance status (Yes / No / NA) | | |
| Whether prior approval of audit committee obtained | Yes | | |
| Whether shareholder approval obtained for material RPT | N.A. | | |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes | | |
| VI. Affirmations | | | |
| 1 | The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. | | |
| 2 | The composition of the following Committees is in terms of SEBI(Listing Obligations and Disclosure Rquirements) Regulations, 2015: a. Audit Committee b. Nomination and Remuneration Committee c. Stakeholders Relationship committee d. Risk Management committee (applicable to the top 100 listed entities) - Not Applicable | | |
| 3 | The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. | | |
| 4 | 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. | | |
| 5 | a) Compliance Report on Corporate Governance for the quarter ended 30th September, 2015 had been placed before the Board of Directors at its meeting held on 7th November, 2015. No comments/observations/advice were made by the Board of Directors. b) Compliance Report on Corporate Governance for the quarter ended 31st December, 2015 shall be placed before the Board of Directors at its ensuing meeting. | | |

Date: 14th January, 2016



For HEG LIMITED

ASHISH SABHARWAL
COMPANY SECRETARY