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HEG/SECTT/AGM/2020/

11th September, 2020

1	BSE Limited P J Towers Dalal Street MUMBAI - 400 001. Scrip Code : 509631	2	National Stock Exchange of India Limited Exchange Plaza, 5th Floor Plot No.C/1, G Block, Bandra - Kurla Complex Bandra (E), MUMBAI - 400 051. Scrip Code : HEG
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Dear Sirs,

Sub: Proceedings of 48th Annual General Meeting of the Company pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with Regulation 30 read with Para A of Part A of Schedule III of SEBI (LODR) Regulations, 2015, please find enclosed the summary of the proceedings of the 48th Annual General Meeting of HEG Limited held today i.e. 11th September, 2020 through Video Conferencing/Other Audio Visual Means ("VC/OAVM"), without physical presence of members at the AGM venue as an **Annexure-1**.

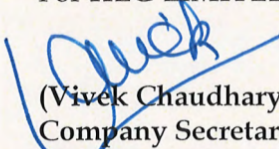
The results of voting will be announced/ displayed through the website of the Company (www.hegltd.com) and the website of NSDL (www.evotingindia.com) within 48 hours from the conclusion of meeting and the results shall also be intimated to BSE Ltd and National Stock Exchange of India Ltd. It shall also be displayed on the notice board at the Registered Office and Corporate Office of the Company.

Disclosure in terms of Regulation 30 of SEBI(LODR) Regulation, 2015 w.r.t. Directors who sought appointment/re-appointment in the above meeting is attached as an **Annexure-2**.

You are requested to kindly take above information on your records.

Thanking You,

Yours faithfully,
For HEG LIMITED


(Vivek Chaudhary)
Company Secretary
M.No. A-13263



heg.investor@lnjbhilwara.com

Encl: as above

HEG LIMITED

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Website: www.lnjbhilwara.com

Regd. Office :

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Corporate Identification No.: L23109MP1972PLC008290



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Annexure-1

PROCEEDINGS OF THE 48th ANNUAL GENERAL MEETING OF THE MEMBERS OF HEG LIMITED HELD ON FRIDAY, 11th SEPTEMBER, 2020.

The 48th Annual General Meeting (AGM) of the Company was held today i.e. Friday, the 11th September, 2020 at 2:30 p.m. through Video Conferencing/Other Audio Visual Means ("VC/OAVM"), without physical presence of members at the AGM venue in compliance with the Ministry of Corporate Affairs Circular dated 5th May 2020 read with Circular dated 8th April 2020 & 13th April 2020 and Securities and Exchange Board of India Circular dated 12th May 2020. 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 Directors, KMP's , Group CFO and Auditors were present in the meeting through video conferencing (VC) from their respective locations:

- a. Dr. Kamal Gupta (holding DIN 00038490), Independent Director of the Company and Chairman of Nomination and Remuneration Committee and Member of Audit Committee & Stakeholders Relationship Committee of the Company.
- b. Shri Satish Chand Mehta (holding DIN 02460558), Independent Director of the Company and Chairman of Audit Committee and member of CSR Committee of the Company.
- c. Shri Shekhar Agarwal (holding DIN 00066113), Director & Member of Audit Committee of the Company.
- d. Dr. O.P. Bahl (holding DIN 02643557), Independent Director of the Company and member of Audit Committee, Nomination & Remuneration Committee & Stakeholders Relationship Committee & also authorized by Chairman of this committee to attend this AGM.
- e. Shri Jayant Davar (holding DIN 00100801), Independent Director of the Company.
- f. Smt. Vinita Singhanian (holding DIN 00042983), Director and Member of CSR Committee.
- g. Smt. Ramni Nirula (holding DIN 00015330), Independent Director and Member of Nomination & Remuneration Committee.
- h. Shri Manish Gulati (holding DIN 08697512), Executive Director of the Company.
- i. Shri O.P Ajmera, Group Chief Financial Officer of the Company.

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- j. Shri Gulshan Kumar Sakhuja, Chief Financial Officer of the Company
- k. Shri Vivek Chaudhary, Company Secretary of the Company.
- l. Shri Sanjiv Mohan representing SCV & Co LLP, Statutory Auditors of the Company; and
- m. Shri Saket Sharma a Practicing Company Secretary (FCS 4229) (C.P. No 2565), Partner of GSK & Associates, representing Secretarial Auditors of the Company as well appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting at Annual General Meeting in a fair and transparent manner.

The Company Secretary informed that in compliance of Section 108 of the Companies Act, 2013 ("Act"), read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, Secretarial Standard-2 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Remote e-voting facility was provided to the Members to cast their votes electronically on all the resolutions set out in the Notice commenced at 9.00 a.m. on Monday, 7th September, 2020 and ended at 5:00 p.m. on Thursday, 10th September, 2020. Company had also provided e-voting facility during the AGM to enable Members to cast their vote who have not done through remote e-voting.

The Company Secretary also informed that all the documents referred to in the accompanying Notice and Explanatory Statements were available for inspection on the website of the Company till the date of this Annual General Meeting.

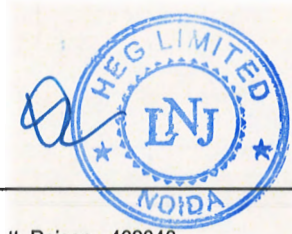
Further during the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act were open for inspection during the continuance of the meeting.

The Company Secretary also informed the members that pursuant to provisions of Articles of Association of the Company, if Chairman of Board is not present in the AGM, the Board members present themselves shall choose one of their Director to be Chairman of the meeting.

Thereafter, Dr. O.P. Bahl, Independent Director of the Company had chaired the proceedings of the Meeting.

The requisite quorum being present, the Chairman called the meeting to order. The quorum was present throughout the meeting.

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Dr. O.P. Bahl, Chairman of the meeting informed that Shri Ravi Jhunjhunwala, Chairman, Managing Director & CEO of the Company had not present in the meeting due to health reasons. He had sent his good wishes/ greetings to all the Directors/KMP's and members present in the meeting.

He also informed that Shri Riju Jhunjhunwala, Vice Chairman had not present at the meeting due to his preoccupation and sent best wishes for the shareholders of the Company.

The Chairman also informed the members that the Notice of AGM dated 10th August, 2020, Report of Board of Directors and the Financial Statements for the financial year 2019-20 were taken as read as the same had already been circulated to the Members. There were no qualifications, reservation and adverse remarks in the Auditor's Report and the report of Secretarial Auditor of the Company and accordingly they were not required to be read.

Thereafter Chairman informed that Members would raise query through the Chat Box facility provided by NSDL at the AGM. Further the members had registered themselves as speakers, were invited to express their views/queries in the AGM.

All the queries of the members were replied suitably by the Executive Director, Chief Financial Officer and Company Secretary of the Company at the AGM.

The Chairman briefed the Shareholders about each item set out in the Notice calling the 48th Annual General Meeting.

The Company Secretary also informed that queries received through chat box facility provided by NSDL during the AGM will be replied suitably by the management of the Company.

The items transacted and voted by members were as under:

SI. No	Details of Resolution	Resolution Type
ORDINARY BUSINESS		
1	Adoption of the Audited Financial Statements of the Company for the Financial Year ended 31 st March, 2020, the Reports of the Board of Directors and Auditors thereon and Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 st March, 2020 and the Report of Auditors thereon.	Ordinary
2	Confirmation of the payment of the Interim Dividend of Rs. 25 per Equity Share of face value of Rs. 10 each, for the financial year 2019-20.	Ordinary

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3	Re-appointment of Smt. Vinita Singhania (holding DIN 00042983), who retires by rotation and being eligible, offers herself for re-appointment.	Ordinary
SPECIAL BUSINESS		
4	Appointment of Shri Jayant Davar (holding DIN 00100801) as an Independent Director of the Company for a first term of five consecutive years from 14 th August, 2019 upto 13 th August, 2024.	Ordinary
5	Ratification and confirmation the waiver of recovery of excess remuneration paid to Shri Ravi Jhunjhunwala (holding DIN 00060972), Chairman, Managing Director and CEO of the Company for the financial year 2019-20.	Special
6	Approval of the remuneration of Shri Ravi Jhunjhunwala (holding DIN 00060972), Chairman, Managing Director and CEO of the Company for the period of 2 years commencing from 1 st April, 2020 to 31 st March, 2022.	Special
7	Appointment of Shri Manish Gulati (holding DIN: 08697512) as a Director of the Company, liable to retire by rotation.	Ordinary
8	Appointment of Shri Manish Gulati (holding DIN: 08697512), as a Whole Time Director, designated as Executive Director of the Company for the period of 5 years with effect from 1 st March, 2020 upto 28 th February, 2025 and fixation of his remuneration for a period of 3 years with effect from 1 st March, 2020 upto 28 th February, 2023.	Special
9	Ratification of the remuneration payable to M/s. N.D. Birla & Co., Cost Auditors (FRN:000028) of the Company for the Financial Year 2020-21.	Ordinary

The Chairman announced that the combined results of e-voting and voting at the AGM will be announced/ displayed through the website of the Company (www.hegltd.com) and the website of NSDL (www.evoting.nsdl.com.) within 48 hours from the conclusion of meeting and the results shall also be intimated to BSE Ltd and National Stock Exchange of India Ltd. It shall also be displayed on the notice board at the Registered Office and Corporate Office of the Company.

The Chairman thanked all the members for their participation in the meeting. The meeting concluded at 3:08 p.m. The E-voting facility was kept open for next 15 minutes to enable the Shareholders to cast their vote.

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Annexure-II			
Name of Director	Vinita Singhania	Jayant Davar	Manish Gulati
Category of Directorship	Non-Executive	Independent	Executive
DIN	00042983	00100801	08697512
Reason for Change	Appointment of Retiring Director in terms of section 152(6).	Appointment	Appointment
Date of Appointment on the Board	31 st October, 2018	14 th August, 2019	1 st March, 2020
Term of Appointment	Non-Executive Director, liable to retire by rotation	First term of five consecutive years with effect from 14 th August, 2019 upto 13 th August, 2024	For a period of five years w.e.f. 1 st March, 2020.
Brief Profile	Smt. Vinita Singhania is an Industrialist with diversified business experience. She is the Vice Chairman and Managing Director of JK Lakshmi Cement Ltd and has a very long experience of managing cement business in particular. She was the First Woman President of Cement Manufacturers 'Association (CMA) as well as National Council for Cement and Building Materials (NCBM).	Shri Jayant Davar is the Founder, Co-Chairman & Managing Director of Sandhar Technologies Limited (STL). STL operates out of 4 countries and 36 manufacturing plants. From its inception in 1985, STL has grown to be a one of the leading component suppliers to most of the Automotive OEM's and Tier 1 suppliers. Shri Davar is a Mechanical Engineer and also an alumni of Harvard Business School. He has been conferred with the distinguished alumnus award by his High School (Springdales School, New Delhi) and his Engineering College (Thapar Institute of Engineering and Technology, Patiala). He was the Chairman of the Confederation of Indian Industries, Northern Region, and has been the president of the Auto Component Manufacturers Association in the past. He has three decades of experience in the auto components sector.	Shri Manish Gulati, age 51 years is a BSc (Statistics) Agra University, BE Electronics, Pune University and MBA (Marketing and Finance), FMS Delhi University having professional experience of more than 28 years. He has been associated with our Company (HEG Limited) for more than 27 years since May, 1993 and started his career with sales and marketing in India. As the Company grew in capacity, he started developing business in export markets and expanded the Company's presence in more and more countries and became the Chief Marketing Officer in 2010. Meanwhile, he also started taking care of purchase of key raw materials, equipments, shipping and logistics etc. By then, already having spent 27 years with the Company and having developed an in-depth understanding of the customers, Product application, Quality, Customer service, Production planning etc, he was promoted to be the Chief Operating Officer and

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			<p>Chief Marketing Officer in Feb 2019 with the overall responsibility of Plant operations, Sales, Logistics, Customer service besides Marketing responsibility. With his extensive industry experience, he has brought lot of value and perspectives in all key management decisions.</p> <p>Over some past years, he has been spending more and more time at the plant and has accumulated tremendous knowledge of all the technical processes, purchases, HR activities etc besides his core strength of marketing and purchases etc.</p>
Relationship with Other Directors, Manager and Key Managerial Personnel	No relationship with other Director, Manager and Key Managerial Personnel.	No relationship with other Director, Manager and Key Managerial Personnel.	No relationship with other Director, Manager and Key Managerial Personnel.



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