



# HEG LIMITED

CIN: L23109MP1972PLC008290

**Registered Office:** Mandideep (Near Bhopal), Distt. Raisen - 462 046, (M.P.),  
Phone: 07480-233524, 233525, Fax: 07480-233522

**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



PROUD TO BE INDIAN  
PRIVILEGED TO BE GLOBAL

## POSTAL BALLOT NOTICE

[Pursuant to provisions of Section 110 of the Companies Act, 2013 read with Section 108, Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Circulars issued by Ministry of Corporate Affairs, Government of India]

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") also read with General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020 and No. 39/2020 dated December 31, 2020 issued by Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") including any statutory modification or re-enactment thereof for the time being in force, Secretarial Standard -2 issued by the Institute of Company Secretaries of India and any other applicable laws and regulations to transact the below mentioned special businesses by the Members of HEG Limited ("the Company") through Postal Ballot by remote e-voting process (e-voting) only ("Postal Ballot").

An explanatory statement pursuant to Sections 102 and 110 of the Act and other applicable provisions, if any, of the Act pertaining to the proposed resolutions setting out the material facts and reasons thereof, is appended to this Notice for your consideration.

In view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, Ministry of Corporate Affairs, Government of India (the "MCA") through its abovesaid circulars has advised the companies to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and Rules made thereunder without holding a general meeting that requires physical presence of members at a common venue. MCA has clarified that for companies that are required to provide e-voting facility under the Act while they are transacting any business(es) only by postal ballot up to June 30, 2021, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the Company will send Postal Ballot Notice by email to all its members who have registered their email addresses with the Company or Depositories / Depository Participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

Hence, in compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot.

For voting through electronic means as per the facilities arranged by the Company through, Central Depository Services (India) Limited ("CDSL"), members are requested to read the instructions as mentioned in the Notes.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company have appointed Mr. Viney Kumar Jain, a Practising Company Secretary (Certificate of Practice No. 4614 & Membership No. FCS 5376), Proprietor of JAIN VINEY & ASSOCIATES, Company Secretaries, as the Scrutinizer to conduct the Postal Ballot only through remote e-voting process in a fair and transparent manner.

The Scrutinizer shall submit his report to the Chairman or any person authorized by him after completion of the Scrutiny of the Postal Ballot e-voting. The results of Postal Ballot will be announced **on or before Tuesday, March 16, 2021 at 17:00 hours IST (Indian Standard Time).**

The resolutions, if passed by the requisite majority shall be deemed to have been passed as if the same have been passed at a general meeting of the members convened in that behalf. The proposed resolutions, if approved by the requisite majority of members by means of Postal Ballot (i.e. remote e-voting), shall be deemed to have been passed on the last date specified by the Company for remote e-voting, i.e. **Sunday, March 14, 2021.**

### SPECIAL BUSINESSES:

#### ITEM NO.1

**To approve request received from Mekima Corporation, Member of Promoter Group for reclassification from "Promoter and Promoter Group" category to "Public" category.**

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

**"RESOLVED THAT** pursuant to Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force) and subject to the approval from the Stock Exchanges where shares of the Company are listed i.e. BSE Limited & National Stock Exchange of India Limited, the approval of the members of the Company be and is hereby accorded to reclassify Mekima Corporation (applicant), Member of Promoter Group holding 17,32,389 equity shares of the Company constituting 4.49% of the paid-up share capital of the Company, from the "Promoter and Promoter Group" Category to the "Public" Category in the shareholding pattern of the Company, records and / or disclosures.

**RESOLVED FURTHER THAT** the above applicant confirmed that all the conditions specified in sub-clause (i) to (vii) of clause

(b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied with and also confirmed that at all times from the date of such reclassification, shall continue to comply with conditions mentioned in Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**RESOLVED FURTHER THAT** on approval of the Stock Exchange(s) upon application for reclassification of the aforementioned applicant, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**RESOLVED FURTHER THAT** the Board of Directors (which may include sub-delegation of all or any of the powers herein conferred to any committee of directors or director(s) or any other officer or officers of the Company) of the Company be and are hereby authorized, to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange(s), seeking approvals from the SEBI (if required) and the Stock Exchanges where shares of the Company are listed and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard to give full effect to the aforesaid resolution without requiring the Board to secure any further consent or approval of the members of the Company.”

#### **ITEM NO.2**

**To approve re-appointment of Shri Satish Chand Mehta (DIN: 02460558), Independent Director for a second term of five years w.e.f. 23<sup>rd</sup> June, 2021.**

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**.

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder, as amended from time to time and the applicable provisions of the 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 pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for re-appointment of Shri Satish Chand Mehta (DIN: 02460558), whose current period of office, as an Independent Director is expiring on 22<sup>nd</sup> June, 2021 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013 as an Independent Director of the Company whose term shall not be subject to retirement by rotation and to hold office for a second term of 5 (five) consecutive years with effect from 23<sup>rd</sup> June, 2021 up to 22<sup>nd</sup> June, 2026.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board  
For HEG Limited

Vivek Chaudhary  
Company Secretary  
ACS 13263

Date: 9th February, 2021  
Place: Noida

#### **Registered Office**

Mandideep (Near Bhopal)  
Distt.Raisen - 462046, (M.P.)  
CIN: L23109MP1972PLC008290  
E-mail: heg.investor@Injbhilwara.com  
Website: www.hegltd.com  
Phone: 07480-233524, 233525, Fax: 07480-233522

#### **Notes:**

1. The explanatory statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (“the Act”) read together with the Rule 22 of the Companies (Management and Administration) Rules, 2014 stating all material facts and the reasons for the proposal is annexed herewith. The Postal Ballot Notice is also placed on the website of the Company i.e. www.hegltd.com and at the relevant sections of the websites of the stock exchanges on which the shares of the Company are listed i.e. BSE Ltd. (www.bseindia.com) and National Stock Exchange of India Ltd. (www.nseindia.com).
2. The Postal Ballot Notice is being sent to all the Members, by e-mail, whose names appear in the Register of Members/ List of Beneficial Owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on **Friday, February 5, 2021 (the “Cut-off date”)** and who have registered their email addresses with the Company’s Share Transfer Agent i.e. MCS Share Transfer Agent Ltd. or Depository through the respective Depository Participants. Any member who has not received the Postal Ballot Notice may write an e-mail to the Company at heg.investor@Injbhilwara.com or download from the website of the Company i.e. www.hegltd.com and also from the websites of the stock exchanges on which the shares of the Company are listed i.e. BSE Ltd. (www.bseindia.com) and National Stock Exchange of India Ltd. (www.nseindia.com).
3. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through remote e-voting service facility arranged by CDSL. The instructions for remote e-voting are provided as part of this Postal Ballot Notice.
4. To support the “Green Initiative” Members who have not registered their e-mail addresses so far are requested to register their e-mail address with the Company’s RTA or the Depository Participants, in respect of shares held in physical/ electronic mode respectively.
5. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on **Friday, the February 5, 2021 (the Cut-off date)**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by e-voting. A member who is not holding shares of the Company

as on Cut-off date shall treat this notice for information purpose only.

6. Members who do not have registered their E-mail ID are required to register their email addresses, in respect of electronic holding with their concerned Depository Participants and in respect of physical holding, with the Company's Share Transfer Agent i.e. MCS Share Transfer Agent Ltd., F-65, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi, India. PIN-110 020 Tel.: 011- 41406149-52 Fax No.: 011- 41709881 E-mail: helpdeskdelhi@mcsregistrars.com by following due procedure, which is as under:

<b>In case, Physical Holding</b>	<p>Send a duly signed request letter to the RTA of the Company i.e. <b>MCS Share Transfer Agent Limited (Unit: HEG Limited), F-65, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020, Phone no. 011-41406149</b> or scanned copy on e-mail at <b>helpdeskdelhi@mcsregistrars.com</b> and provide the following details/documents for registering email address:</p> <p>a) Folio No.,  b) Name of shareholder,  c) Email ID,  d) Copy of PAN card (self attested),  e) Copy of Aadhar (self attested),  f) Copy of share certificate (front and back).</p> <p>Following additional details/documents need to be provided in case of updating Bank Account detail:</p> <p>a) Name and Branch of the Bank in which you wish to receive the dividend,  b) the Bank Account type,  c) Bank Account Number,  d) MICR Code Number, and  e) IFSC Code,  f) Copy of the cancelled cheque bearing the name of the first shareholder.</p>
<b>In case, Demat Holding</b>	<p>Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.</p>

7. Resolutions passed by the shareholders through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
8. Members desiring to exercise their vote by using e-voting facility are requested to carefully read and follow the instructions as mentioned **at point no. 10 in the Notes**. References to Postal Ballot(s) in this notice include votes received through remote e-voting only. A Member cannot exercise his vote by proxy on Postal Ballot.
9. Contact details of the person responsible to address the queries/grievances connected with the voting by Postal Ballot including voting by electronic means are as under:-
- i) Shri Vivek Chaudhary, Company Secretary, HEG Limited, Bhilwara Towers, A-12, Sector-1, Noida-201301, Tel: (0120) 4390300; Email: heg.investor@lnjbhilwara.com;

- ii) Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.
10. The instructions for shareholders for remote e-voting are as under:
- (i) The e-voting period begins on **Saturday, February 13, 2021 at 9.00 A.M. (IST) and ends on Sunday, March 14, 2021 at 5.00 P.M. (IST) (both days inclusive)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The said e-voting shall not be allowed beyond the said date and time. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on "Shareholders" module.
- (iv) Now enter your User ID
- a. For CDSL: 16 digits beneficiary ID,  
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,  
c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- OR
- Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>
---	---

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (xi) Click on the EVSN of HEG LIMITED which is 210209002.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Members can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote to the Company at the email address viz; [heg.investor@lnjbhilwara.com](mailto:heg.investor@lnjbhilwara.com) (designated email address of the company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

11. Other Instructions

- i) Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
- ii) The Scrutinizer shall prepare Scrutinizer's Report on the total votes cast in favour or against, if any. The Scrutinizer will submit his report to the Chairman of the Company or any person authorized by him, after completion of scrutiny of votes received through E-voting.
- iii) The results shall be declared **on or before Tuesday, March 16, 2021 at 17:00 hours (IST)** by posting the same on the website of the Company ([www.heg ltd.com](http://www.heg ltd.com)), website of CDSL ([www.evotingindia.com](http://www.evotingindia.com)) and by filing with BSE Ltd. ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Ltd. ([www.nseindia.com](http://www.nseindia.com)) where shares of the Company are listed. It shall also be displayed on the Notice Board at the Registered Office & Corporate Office of the Company.

**Important update regarding measures taken by SEBI to increase the efficiency of the e-voting provided by the Company in respect of all shareholders' resolutions:**

SEBI vide its circular dated SEBI/HO/CFD/CMD/CIR/P/2020/242 December 09, 2020, in order to increase the efficiency of the e-voting process, had decided to enable e-voting to all the demat account holders by way of a single login credential through their demat accounts/ websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the e-voting service providers (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

The SEBI circular inter-alia intimating implementation schedule of process for e-voting is available on the following link:

[https://www.sebi.gov.in/legal/circulars/dec-2020/e-voting-facility-provided-by-listed-entities\\_48390.html](https://www.sebi.gov.in/legal/circulars/dec-2020/e-voting-facility-provided-by-listed-entities_48390.html)

Therefore, to support the above initiative undertaken by SEBI for the benefit of shareholders having demat accounts for increasing the efficiency of e-voting process on all the shareholders' resolution, Members are requested to intimate/update changes, if any, pertaining to their email address & Mobile numbers with the respective Depositories/Depository Participants.

Shareholders holding shares in physical form and who want to avail the above initiatives of SEBI undertaken for enhancing ease and convenience of participating in e-voting facility provided by the Company on the shareholders' resolutions are requested to convert their physical holdings into Demat form. Holding of shares in Demat also eliminate all risks associated with physical shares and for ease of portfolio management

Members can contact the Company or RTA for any assistance in this regard.

**EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013.**

**Item No.1**

Members may note that Mekima Corporation, Member of Promoter Group holding 17,32,389 equity shares, 4.49% of the paid-up equity share capital of the Company, vide their letter dated 12<sup>th</sup> August, 2020 (received by the Company on 18th August, 2020) has requested for reclassifying them from "Promoter and Promoter Group" Category to the "Public" Category in the shareholding of the Company.

Members may also note that Mekima Corporation has confirmed compliance with the following conditions prescribed under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

- i. Mekima Corporation-
  - a) do not hold more than ten percent of the total voting rights in the company
  - b) do not exercise control over the affairs of the Company, directly or indirectly
  - c) do not have any special rights with respect to the company through formal or informal arrangements including through any shareholder agreements
  - d) are not being represented on the board of directors (including not having a nominee director) of the Company

- e) do not act as a key managerial person of the Company
  - f) are not 'wilful defaulter(s)' as per the Reserve Bank of India Guidelines
  - g) are not fugitive economic offender.
- ii. There is no pending regulatory action.
  - iii. Shall continue to comply with the conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 at all times from the date of re-classification, failing which, shall be reclassified as promoter/person belonging to the promoter group of the company.
  - iv. Shall comply with the conditions mentioned in the of sub-clauses (iv) and (v) of clause (b) of Regulation 31A(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for a period of not less than three years from the date of reclassification, failing which, shall be reclassified as promoter/person belonging to a promoter group of the company.

Members may also note that the Company is in compliant with the requirement for minimum public shareholding as required under Regulation 38 of the SEBI Listing Regulations, does not have trading in its shares suspended by the stock exchanges and does not have any outstanding dues to the Securities and Exchange Board of India, the Stock Exchanges or the Depositories.

The Post shareholding of Promoter and Promoter group after reclassification of Mekima Corporation, member of promoter group will be as under:

Member	Pre-shareholding	Post-shareholding
Promoter and Promoter Group	<b>59.62%</b>	<b>55.13%.</b>

Members are also informed that Mekima Corporation seeking reclassification have been fulfilling the conditions specified under the Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are eligible for the same. Members are further apprised of the fact that Mekima Corporation and its promoters do not exercise any direct or indirect control over the affairs of the Company, neither they have any say in the management decisions. Also, none of them have any kind of special rights in the Company.

Further, promoter seeking reclassification and person related to promoter under Regulation 31A(1)(b) seeking reclassification shall not vote to approve such reclassification request. Members may note that none of other promoters are related to the Promoter seeking reclassification from "Promoter and Promoter Group" Category to "Public" Category.

Members may further note that on the basis of the rationale and the confirmation provided by Mekima Corporation in accordance with provisions of Regulation 31A of the SEBI Listing Regulations, the Board of Directors of the Company at their meeting held on 12<sup>th</sup> November, 2020 had approved unanimously the request for reclassification of Mekima Corporation from "Promoter and Promoter Group" Category to the "Public" Category in the shareholding of the Company, records and/or disclosures subject to the approval of Members and Stock Exchanges where shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited.

Accordingly, the Board recommend the resolution at Item No. 1 for your approval as an Ordinary Resolution.

Post approval from the members, the Company will take appropriate steps including approval from Stock Exchanges where shares of the Company are listed for reclassification of Mekima Corporation, Member of Promoter Group from "Promoter and Promoter Group" Category to the "Public" Category.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution. This statement may also be regarded as an appropriate disclosure under the SEBI Listing Regulations.

#### **Item No. 2**

Members may note that pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, Shri Satish Chand Mehta (DIN: 02460558) was appointed as an Independent Director of the Company in the 44<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> September, 2016 to hold office upto 22<sup>nd</sup> June, 2021.

Shri Satish Chand Mehta (B. Com, Chartered Accountant, IFS(Retired) has a rich experience of Indian Foreign Services(IFS). Prior to that he also served as an Officer of IPS for 3 years.

Shri Satish Chand Mehta active through his participation at the meetings and valuable contributions as an essential part of Corporate Governance, whether at the Board or Committee Meetings, brought to hear a distinctive mark on the management of affairs of the Company. He was present on all the Meetings of the Board and various Committees of Directors. He also asked insightful questions and raises thought revoking perspectives. He also did follow-up on matters on which he had expressed concern.

Shri Satish Chand Mehta always expressed his own judgement & Voices/Opinion/View freely at the Board/Committee meetings. His vast and varied experience in the business and corporate world justifies his re-appointment as an Independent Director for the second term of five consecutive years.

Shri Satish Chand Mehta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Shri Satish Chand Mehta is not debarred from holding the office of Director, pursuant to any SEBI order or any other such authority.

The Company has received a declaration from Shri Satish Chand Mehta that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Shri Satish Chand Mehta fulfills the conditions for appointment as an Independent Director specified in the Act and rules thereunder and the SEBI Listing Regulations. He is independent to the management.

The Board considered the feedback/views of the Nomination and Remuneration Committee on the performance evaluation of Shri Satish Chand Mehta. The Nomination & Remuneration Committee had a view that he has a diversified business experience which proved to be useful to the Board in decision making. The Board, thereafter, evaluated the performance of Shri Satish Chand Mehta on the basis of criteria laid down in the Nomination and Remuneration Policy of the Company and expressed their satisfaction over the performance of

Shri Satish Chand Mehta as an Independent Director of the Company.

The Board of Directors at their meeting held on 9<sup>th</sup> February, 2021 upon the recommendation of Nomination and Remuneration Committee have re-appointed Shri Satish Chand Mehta as an Independent Director, subject to the approval of Members for a second term of five consecutive years w.e.f. 23<sup>rd</sup> June, 2021 up to 22<sup>nd</sup> June, 2026.

The Company has received a notice in writing from a Member proposing his candidature for the office of Director of the Company under Section 160 of the Act.

The resolution seeks the approval of members for re-appointment of Shri Satish Chand Mehta as an Independent Director pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and rules made thereunder and the SEBI Listing Regulations to hold office for a second term of five consecutive years from 23<sup>rd</sup> June, 2021 up to 22<sup>nd</sup> June, 2026.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, the Board recommend the resolution at Item No. 2 for your approval as a Special Resolution.

A copy of draft letter of appointment of Shri Satish Chand Mehta setting out the terms and conditions of appointment are available for inspection by the members at the Registered Office and Corporate Office of the Company on all working days except Saturdays, Sundays and National Holidays between 11:00 A.M. (IST) and 1:00 P.M. (IST) from the date of dispatch of the Notice upto the last date of e-voting i.e. **Sunday, March 14, 2021.**

The above said document referred to in the Notice will also be available on the website of the Company for inspection without any fee by the members from the date of circulation of the Notice upto the closure of the voting period i.e. **Sunday, March 14, 2021.**

Details of Shri Satish Chand Mehta are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the SEBI Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Shri Satish Chand Mehta is concerned or interested in the resolution of the accompanying notice relating to his re-appointment and his relatives are concerned or interested to the extent of their shareholding, if any, in the Company. None of the other Directors/Key Managerial Personnel of the Company, and/or their relative are, in any way, concerned or interested, financially or otherwise in the aforesaid Resolution. This statement may also be regarded as an appropriate disclosure under the SEBI Listing Regulations.

By Order of the Board  
For HEG Limited

Vivek Chaudhary  
Company Secretary  
ACS 13263

Date: 9th February, 2021  
Place: Noida

#### **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, Fax: 07480-233522

**ANNEXURE**

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

<b>Name of Director</b>	<b>Shri Satish Chand Mehta</b>
Category of Directorship	Non-Executive (Independent)
DIN	02460558
Date of Birth	02/09/1955
Age	65 years
Date of Appointment on the Board	23/06/2016
Qualification	B.Com, Chartered Accountant, IFS (Retired)
Experience	<p>Ambassador Satish C. Mehta joined the Indian Foreign Service in 1983 and retired as Director General, Indian Council for Cultural Relations (ICCR) in September, 2015. Earlier, after serving in France, Ivory Coast and Italy, he was Political Advisor to UN Head of Mission in Haiti during UN Peace Keeping Operations in 1995-96. He served as Director to Prime Ministers Shri Atal Bihari Vajpayee and Shri I.K. Gujral in the Prime Minister's Office from 1997 to 1999 dealing with the strategic sector- External Affairs, Defence, Atomic Energy, Space, Information and Broadcasting and S&amp;T. During July 1999 to July 2002 he was Political Counsellor in the Indian Mission to the United Nations in New York, from where he went as Deputy Chief of Mission in Tel Aviv from 2002-2005. He served as India's Consul General in Toronto from 2005-2008 and as Joint Secretary (North) incharge of crucial neighbouring countries of Nepal and Bhutan in the Ministry of External Affairs from October 2008 until July, 2011. He was Indian Ambassador in Kuwait from July 2011 until November, 2013.</p> <p>He has represented India in many international conferences, including on disarmament. He was on the UN Secretary-General's Group of Experts on Conventional Arms Register and was a member of the Stockholm Process and Bonn-Berlin Process on Targeted UN Sanctions. He was India's delegate to the UN General Assembly from 1997 to 2002. He has handled a variety of work, including political and disarmament as well as economic and commercial during his career.</p> <p>As Joint Secretary (North) is managed the largest external aid budget of India, bringing to bear his domain knowledge of finance and management as a Chartered Accountant. He has considerable experience of project implementation, including hydropower projects, roads, hospitals, small development projects etc. He was a Member of the Boards of three Indian-aided hydropower projects in Bhutan totalling over 2500 MWs.</p> <p>Ambassador Mehta is presently serving on the Boards of some listed and non-listed companies. Earlier he had served on the Boards of Power Trading Corporation of India, PTC Energy Ltd and NTPC Vidyut Vyapar Nigam Ltd.</p> <p>He is a member of the International Advisory Council of the Schulich Business School, YORK University, Toronto, one of the top business schools of the world.</p> <p>He is deeply involved with philanthropic causes and is Honorary Director, International Operations, Bhagwan Mahaveer Viklang Sahayata Samiti, an NGO, which is the parent organization of the world famous artificial limb Jaipur Foot and has successfully organised 15 camps in the last three years in Asia and Africa. He is the Vice President of Prakrit Bharati Society, another NGO, which, inter alia promotes Prakrit and other ancient languages and literature. He is a Member of the Eye Bank Society of Rajasthan. During the COVID19 lockdown period he coordinated a free meal distribution programme under which 7,50,000 free meals were distributed in Jaipur.</p>
No. of other Directorships in public Ltd Companies	Jaguar Overseas Limited
Chairman/Member of the Committees of the Board of Directors of the Company.#	
Audit Committee	Chairman- Audit Committee
Stakeholders Relationship Committee	Nil
No of Equity Shares held in the Company	Nil

Number of Board Meetings attended during the year	4/4
Terms and conditions of appointment/re-appointment	Terms and Conditions of appointment are mentioned in draft letter of appointment, which is available on the website of the Company i.e www.hegltd.com upto the last date of e-voting i.e. Sunday, March 14, 2021.
Remuneration sought to be paid	See Note given below.
The remuneration last drawn	Rs. 33.25 Lakhs in the Financial Year (2019-2020)
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	As per Explanatory Statement of Notice.

**#Audit Committee and Stakeholders Relationship Committee have been considered.**

**Note:** The Non-Executive Directors (including Independent Directors) are paid sitting fee for attending meetings of Board of Directors, Independent Directors and various Committee of Directors.

Shareholders at 46<sup>th</sup> Annual General Meeting have given approval to pay commission to the Non-Executive Directors (including Independent Directors), collectively, not exceeding 1 per cent of the net profits of the Company, calculated in accordance with the provisions of Section 198 read with Section 197 of the Companies Act, 2013 and distributed among Non-Executive Directors (including Independent Directors) of the Company or some or any of them such amount or proportions and in such manner and in all respects as may be directed by the Board of Directors and such payment may be made in respect of each year, for a period of five financial years starting from FY 2017-18, in addition to the sitting fee for attending the meeting of the Board of Directors/Committee thereof.