



LNJ Bhilwara Group Company



PROUD TO BE INDIAN
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HEG/ SECTT / 2024

August 7, 2024

BSE Limited P J Towers Dalal Street MUMBAI - 400 001. Scrip Code : 509631	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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Sub: Proceedings of 52nd Annual General Meeting of the Company pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs,

In compliance with Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015, please find enclosed the summary of the proceedings of the 52nd Annual General Meeting of HEG Limited held today i.e. 7th August, 2024 through Video Conferencing/Other Audio Visual Means ("VC/OAVM"), without physical presence of members at the AGM venue as **Annexure-1**. The venue of the AGM is deemed to be the Registered Office of the Company at Mandideep (Near Bhopal), Distt. Raisen -462 046, Madhya Pradesh.

The results of voting 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.

Detail of the Directors who were seeking appointment/re-appointment in the above meeting is attached as **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

Corporate Office :

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Website: www.lnjbhilwara.com

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Annexure-1

PROCEEDINGS OF THE 52nd ANNUAL GENERAL MEETING OF THE MEMBERS OF HEG LIMITED HELD ON WEDNESDAY, 7th AUGUST, 2024.

The 52nd Annual General Meeting (AGM) of the Company was held today i.e. Wednesday, the 7th August, 2024 at 2:30 P.M. (IST) through Video Conferencing/Other Audio Visual Means ("VC/OAVM"), without physical presence of members at the AGM venue in compliance with the provisions of the Companies Act, 2013 and relevant circulars issued by the Ministry of Corporate Affairs read with General Circular Nos. 20/2020 dated 5th May, 2020, and latest being General Circular No. 9/2023 dated 25th September, 2023 ("MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023. The venue of the AGM is 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:

- Shri Ravi Jhunjhunwala (DIN: 00060972), Chairman, Managing Director & CEO and member of Stakeholder Relationship Committee and Chairman of CSR Committee of the Company.
- Shri Riju Jhunjhunwala (DIN: 00061060), Vice Chairman of the Company and Chairman of Stakeholders Relationship Committee of the Company.
- Dr. Kamal Gupta (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.
- Shri Satish Chand Mehta (DIN: 02460558), Independent Director of the Company and Chairman of Audit Committee and member of Nomination & Remuneration Committee and CSR Committee of the Company.
- Shri Shekhar Agarwal (DIN: 00066113), Director & Member of Audit Committee.
- Shri Jayant Davar (DIN: 00100801), Independent Director of the Company and member of Stakeholder Relationship Committee.
- Smt. Vinita Singhania (DIN: 00042983), Director and Member of CSR Committee.
- Smt. Ramni Nirula (DIN: 00015330), Independent Director and Member of Audit Committee and Nomination & Remuneration Committee.

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- i. Shri Manish Gulati (DIN: 08697512), Executive Director of the Company.
- j. Shri O.P. Ajmera, Group Chief Financial Officer of the Company.
- k. Shri Gulshan Kumar Sakhuja, Chief Financial Officer of the Company.
- l. Shri Vivek Chaudhary, Company Secretary of the Company.
- m. Shri Sanjiv Mohan representing M/s SCV & Co LLP, Statutory Auditors of the Company and
- n. 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 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) Rules, 2014 (as amended), 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. (IST) on Saturday, 3rd August, 2024 and ended at 5:00 p.m. (IST) on Tuesday, 6th August, 2024**. The 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, the Chairperson of the Board shall preside as Chairperson at every general meeting of the Company.

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Shri Ravi Jhunjunwala, Chairman & Managing Director and CEO, Chaired the meeting.

The Chairman informed that all the Directors of the Company were present in the meeting.

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

The Company's performance was covered in the Board's Report and the Annual Report for FY 2023-2024. Thereafter, the Chairman read the Chairman statement as mentioned in the Annual Report.

The Chairman also informed the members that the Notice dated 22nd May, 2024 of 52nd AGM, Report of Board of Directors and the Financial Statements for the financial year 2023-24 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 who had registered themselves as speakers, were invited to express their views/ queries in the AGM.

All the queries of the members including queries received through chat box were replied suitably by the Chairman at the AGM.

The Chairman briefed the Shareholders about each item set out in the Notice calling the 52nd Annual General Meeting.

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The items transacted and voted by members were as under:

Sl. No.	Details of Resolutions	Resolution type
ORDINARY BUSINESS		
1	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31 st March, 2024, 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, 2024 and the Report of Auditors thereon.	Ordinary
2	To declare a Final Dividend of Rs.22.50 per Equity Share of the face value of Rs.10 each, for the Financial Year 2023-24.	Ordinary
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.	Ordinary
4	To appoint a Director in place of Smt. Vinita Singhania (DIN: 00042983), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	Ordinary
SPECIAL BUSINESS		
5	To approve and fixation of remuneration of Shri Manish Gulati (DIN: 08697512), Whole-time Director designated as Executive Director of the Company, with effect from 1 st April, 2024 upto 28 th February, 2025.	Special
6	To approve the Re-appointment of Shri Jayant Davar (DIN: 00100801), as an Independent Director of the Company for a second term of five consecutive years from 14 th August, 2024 upto 13 th August, 2029.	Special
7	To ratify the remuneration of Cost Auditors for the Financial Year ending 31 st March, 2025.	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.heg ltd.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 3:35 P.M. The E-voting facility was kept open for next 30 minutes to enable the Shareholders to cast their vote.

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Name of Director	Shri Manish Gulati	Smt. Vinita Singhania	Shri Jayant Davar
DIN	08697512	00042983	00100801
Category of Directorship	Executive	Non-Executive	Independent
Date of Birth	29.07.1969	12.03.1952	18.10.1961
Age	55 Years	72 years	63 Years
Date of First Appointment on the Board	1 st March, 2020	31 st October, 2018	14 th August, 2019
Qualification	BSc (Statistics), BE (Electronics), and MBA (Marketing and Finance).	Graduate in Arts.	Bachelors' degree in mechanical engineering from the Punjab University, Patiala, and completed owner / president management programme from the Harvard Business School.
Experience	<p>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 31 years. He has been associated with our Company (HEG Limited) for more than 30 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.</p>	<p>Smt. Vinita Singhania is an Industrialist with diversified and rich business experience. She is the Chairman and Managing Director of JK Lakshmi Cement Ltd and has a very long experience of managing cement business in particular.</p> <p>She was the first woman to get elected as President of the Cement Manufacturers' Association for 2 years consecutively. She also headed the National Council for Cement and Building Materials. She was also an active member of the Inner Wheel Club of Delhi Midtown, the FICCI Ladies Organization (she actively took part as a delegate to different countries like the USA, Germany, Iran, UK, Switzerland, etc.) and a host of social institutions.</p> <p>Smt. Singhania received numerous accolades for her exceptional contributions to the industry and the business world.</p>	<p>Shri Jayant Davar is the Founder, Co-Chairman & Managing Director of Sandhar Technologies Limited. 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).</p> <p>He has been actively involved in several professional bodies including of Govt. of India & Govt. of Haryana.</p> <p>He is also Past President of ACMA & Past Chairman of CII Northern Region and is also a member of Advisory Committee of Fraunhofer Gesellschaft, Germany. He was also a nominated member of the Governing Council VLFM Program, National Committee for Public Policy and Affirmative Action & Trade Fairs. Presently, he is on the Boards of several reputed companies, Training Institutions and Non-Government (social) organisations.</p> <p>Mr. Jayant Davar has also been active in the space of start-up eco system, both as an investor and a strategic advisor, for the last twenty years.</p>

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No. of other Directorships in Public Limited Companies	Nil	1. JK Paper Limited 2. Udaipur Cement Works Limited 3. Bengal & Assam Company Limited 4. JK Lakshmi Cement Limited 5. JKLC Employees' Welfare Association Limited	1. Jagran Prakashan Limited 2. Sandhar Technologies Limited 3. Sandhar Intelli-Glass Solutions Limited
Chairman/Member of the Committees of the Board of Directors of the Companies. #			
Audit Committee	Nil	Nil	Nil
Stakeholders Relationship Committee	Nil	Nil	Nil
Chairman/Member of the Committees of the Board of Directors of the other Companies. #			
Audit Committee	Nil	Nil	Member - Jagaran Prakashan Limited
Stakeholders Relationship Committee	Nil	Member- JK Lakshmi Cement Limited	Member - Sandhar Technologies Limited
Listed Entities from which the Director has resigned in the past three years	Nil	Nil	Nil
No of Equity Shares held in the Company as on 31 st March, 2024.	Nil	Nil	4
Number of Board Meetings attended/held during the year	6/6	6/6	5/6

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Terms and conditions of appointment/ re-appointment	Executive Director, liable to retire by rotation.	Non-Executive Director, liable to retire by rotation.	Independent Director, not liable to retire by rotation.
Remuneration sought to be paid and the remuneration last Drawn	Mentioned in the item no. 5 of the Notice of AGM and explanatory statement thereto. The remuneration drawn was Rs. 267.14 Lakhs	See Note given below.	See Note given below
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.
Justification for choosing the Independent Director	Not Applicable	Not Applicable	As per Explanatory Statement of Notice of AGM.
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	Refer point no. 2 (iii) of Corporate Governance Report	Refer point no. 2 (iii) of Corporate Governance Report

#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 etc. in accordance with Nomination and Remuneration Policy of the Company.

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