

HEG/SECTT/2024

December 30, 2024

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

Dear Sir/Ma'am,

In continuation to our letter dated November 26, 2024, titled 'Postal Ballot Notice' please find enclosed the following:

1. Voting results pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Annexure -A
2. Report of Scrutinizer dated December 30, 2024 as Annexure-B
3. Minutes of Postal Ballot proceedings as Annexure- C

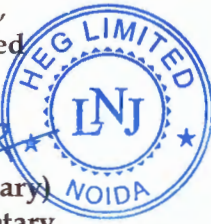
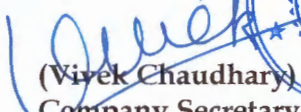
The resolutions as proposed in the postal ballot notice dated November 13, 2024 have been passed by the shareholders by remote e-voting process with requisite majority.

The voting results along with the scrutinizer's report is being made available on the Company's website at www.hegltd.com and the website of NSDL at www.evoting.nsdl.com.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For HEG Limited



(Virek Chaudhary)
Company Secretary
M.No. A-13263
heg.investor@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
GSTN No.: 09AAACH6184K2Z6
Website: www.lnjbhilwara.com

Regd. Office :

Mandideep (Near Bhopal) Distt. Raisen - 462046
(Madhya Pradesh), India
Tel.: +91-7480-405500, 233524 to 233527
Fax: +91-7480-233522
GSTN No.: 23AAACH6184K1ZH
Website: www.hegltd.com

Annexure - A

General information about company	
Scrip code	509631
NSE Symbol	HEG
MSEI Symbol	NOTLISTED
ISIN	INE545A01024
Name of the company	HEG LIMITED
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	27-12-2024
Start time of the meeting	
End time of the meeting	

Scrutinizer Details

Name of the Scrutinizer	SAKET SHARMA
Firms Name	M/S. GSK & ASSOCIATES
Qualification	CS
Membership Number	4229
Date of Board Meeting in which appointed	13-11-2024
Date of Issuance of Report to the company	30-12-2024

Voting results

Record date	22-11-2024
Total number of shareholders on record date	125653
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	2
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Dr. Kamal Gupta (DIN: 00038490) as Non-Executive Non-Independent Director of the Company, liable to retire by rotation.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	107639870	107639870	100	107639870	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		107639870	107639870	100	107639870	0	100
Public-Institutions	E-Voting	38678176	29896044	77.2943	28856891	1039153	96.5241	3.4759
	Poll							
	Postal Ballot (if applicable)							
	Total		38678176	29896044	77.2943	28856891	1039153	96.5241
Public- Non Institutions	E-Voting	46659484	800649	1.7159	795196	5453	99.3189	0.6811
	Poll							
	Postal Ballot (if applicable)							
	Total		46659484	800649	1.7159	795196	5453	99.3189
Total		192977530	138336563	71.6853	137291957	1044606	99.2449	0.7551
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Resolution(2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment and fixation of remuneration of Shri Manish Gulati (DIN: 08697512) as Whole Time Director designated as Executive Director of the Company, liable to retire by rotation.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	107639870	107639870	100	107639870	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		107639870	107639870	100	107639870	0	100
Public- Institutions	E-Voting	38678176	29896044	77.2943	29751145	144899	99.5153	0.4847
	Poll							
	Postal Ballot (if applicable)							
	Total		38678176	29896044	77.2943	29751145	144899	99.5153
Public- Non Institutions	E-Voting	46659484	800684	1.716	792913	7771	99.0295	0.9705
	Poll							
	Postal Ballot (if applicable)							
	Total		46659484	800684	1.716	792913	7771	99.0295
Total		192977530	138336598	71.6853	138183928	152670	99.8896	0.1104
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Scrutinizer's Report

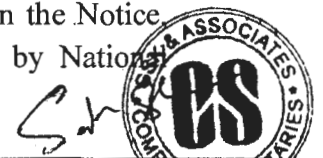
[Pursuant to Section 108 and 110 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Rule 22 of Companies (Management and Administration) Rules, 2014]

To,
The Chairman
HEG Limited
Mandideep Near Bhopal,
Dist Raisen,
Madhya Pradesh- 462046

Reg: Report on Postal Ballot conducted by HEG Limited (CIN: L23109MP1972PLC008290) commenced from November 28th, 2024 to December 27th, 2024

I, **Saket Sharma**, Partner GSK & Associates, Company Secretaries, appointed as Scrutinizer for the purpose of Scrutinizing the remote e-voting conducted on resolutions contained in the Postal Ballot Notice dated 13th November, 2024 of HEG Limited (hereinafter referred to as the Company), pursuant to General Circular No. 09/2024 dated September 19, 2024, read with General Circular No. 09/2023 dated September 25, 2023, 10/2022 dated December 28, 2022, 02/2022 dated May 05, 2022, 20/2021 dated December 14, 2021, 19/2021 dated December 08, 2021, 02/2021 dated 13th January, 2021, 20/2020 dated 5th May, 2020, 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 issued by Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 read with Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by Securities and Exchange Board of India (SEBI), submit my report as under:

- (i) The management of the company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 and Rules made thereunder and the SEBI listing Regulations relating to voting through electronic means (by remote e-voting) on the resolutions proposed in the Notice of Postal Ballot of the company.
- (ii) My responsibility as scrutinizer of the voting process, was restricted to scrutinize the e-voting process, in fair and transparent manner and to prepare a Scrutinizer report of the votes cast in favour and against the resolutions stated in the Notice based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), the service provider.



- (iii) The members of the Company as on the cut-off date i.e. Friday, 22nd November, 2024 were entitled to vote on the resolutions no. 1 and 2 as set out in the Notice of Postal Ballot.
- (iv) The remote e-voting period remained open from Thursday, November 28th, 2024 at 09:00 A.M. (IST) and ended on Friday, December 27th, 2024 at 05:00 P.M. (IST).
- (v) The votes cast by the members were unblocked on Friday, December 27th, 2024 at 6:25 P.M. in presence of 2 witnesses who are not in the employment of the Company. They have signed below in confirmation of the e-votes being unblocked in their presence.

Signature: 

Name: Aman Khare
Address: 181, New Shivli Road,
Anand Bihar, Kanpur-208017

Signature: 

Name: Priyan Agarwal
Address: Ambikapuram,
Shuklaganj-Unnao-209861

- (vi) Thereafter the details containing, inter-alia, list of equity shareholders, who voted “For” and “Against”, were downloaded from E-voting website of National Securities Depository Limited (<https://www.evoting.nsdl.com>).
- (vii) The result of the poll through remote e-voting is as under (the percentage in decimal has been rounded off):

SPECIAL BUSINESSES

a) Resolution No. 1:-(Special)

To approve the appointment of Dr. Kamal Gupta (DIN: 00038490) as Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

(i) Voted in favour of the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
638	137291957	99.24

(ii) Voted against the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
42	1044606	0.76

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0



b) Resolution No. 2:-(Special)

To approve the Re-appointment and fixation of remuneration of Shri Manish Gulati (DIN: 08697512) as Whole Time Director designated as Executive Director of the Company, liable to retire by rotation.

(i) Voted in favour of the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
639	138183928	99.89

(ii) Voted against the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
41	152670	0.11

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

All electronic data and records of e-voting will remain in my custody until the Chairman considers, approves and signs the minutes of Postal Ballot (e-voting) and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

I am pleased to submit my report for your appropriate action and doing needful in the matter.

Thanking You,

Yours' Faithfully

**For GSK & Associates,
Company Secretaries
FRN: P2014UP036000**

**Saket Sharma
(Partner)**

M. No.: F4229

C. P. No.: 2565

PR No: 2072/2022

UDIN: F004229F003522205

Date: 30.12.2024

Place: Kanpur



For HEG LTD.


(RAVI JHUNJHUNWALA)
Chairman, Managing Director & CEO

MINUTES OF POSTAL BALLOT PROCEEDINGS OF HEG LIMITED HELD THROUGH REMOTE E-VOTING COMMENCED AT THURSDAY, NOVEMBER 28, 2024 AT 9:00 AM (IST) AND CONCLUDED ON FRIDAY, DECEMBER 27, 2024 AT 5:00 P.M (IST)

The Board of Directors vide their resolution dated November 13, 2024, approved the postal ballot notice entailing the following resolutions to be considered and approved by shareholders through remote e-voting pursuant to Section 110 and 108 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014.

S.No.	Description of Resolution	Type of Resolution
1.	Appointment of Dr. Kamal Gupta (DIN: 00038490) as Non-Executive Non-Independent Director of the Company, liable to retire by rotation.	Special Resolution
2.	Re-appointment and fixation of remuneration of Shri Manish Gulati (DIN: 08697512) as Whole Time Director designated as Executive Director of the Company, liable to retire by rotation.	Special Resolution

- a) The Company had engaged the services of NSDL for the purpose of providing e-voting facility and technical services relating to the Postal Ballot to all its members.
- b) The Board had appointed Shri Saket Sharma, a Practicing Company Secretary (Certificate of Practice No. 2565, Membership No. FCS 4229), Partner, M/s. GSK & Associates as the Scrutinizer for conducting the e-voting process of postal ballot in a fair and transparent manner.
- c) In accordance with applicable MCA and SEBI circulars, the postal ballot notice was sent through electronic mode to those members whose e-mail addresses were registered with the Company/ Depositories and 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 November 22, 2024, seeking approval as set out in the postal ballot notice dated November 13, 2024.
- d) The total number of shareholders as on the cut-off date were 1,25,653.
- e) Pursuant to the above, the postal ballot notice was sent to all eligible shareholders, electronically, on November 26, 2024.
- f) A Public advertisement was published on November 27, 2024, in Business standard (All editions in English) and Nava Bharat (Bhopal edition in Hindi).
- g) All the documents referred to in the accompanying Notice and Explanatory Statements were available for inspection on the website of the Company upto the last date of the remote e-voting i.e. Friday, December 27, 2024.
- h) The e-voting commenced on November 28, 2024 (9.00 AM IST) and closed on December 27, 2024 (5.00 PM IST).
- i) The Scrutinizer unblocked the votes casted under e-voting and downloaded the details at 6:25 PM IST on December 27, 2024 from NSDL portal in the presence of two witnesses.
- j) The Scrutinizer rendered his report to the Chairman on December 30, 2024.

- k) The Chairman took the report on record and declared that the resolutions set out in the postal ballot notice dated November 13, 2024 were passed with requisite majority. The details of voting are as follows:

S. No.	RESOLUTIONS	TOTAL SHARES AS ON THE CUT-OFF DATE	NO. OF VOTES POLLED	% OF VOTES POLLED ON TOTAL NO. OF SHARES	NO. OF VOTES IN FAVOUR	% OF VOTES IN FAVOUR	NO. OF VOTES AGAINST	% OF VOTES AGAINST
1.	APPOINTMENT OF DR. KAMAL GUPTA (DIN: 00038490) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION.	192977530	138336563	71.6853	137291957	99.2449	1044606	0.7551
2.	RE-APPOINTMENT AND FIXATION OF REMUNERATION OF SHRI MANISH GULATI (DIN: 08697512) AS WHOLE TIME DIRECTOR DESIGNATED AS EXECUTIVE DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION.	192977530	138336598	71.6853	138183928	99.8896	152670	0.1104

Note - None of the promoter / promoter group members were interested in aforementioned resolutions.

- l) The text of resolutions (Special Business) as set out in the postal ballot notice dated November 13, 2024, that were passed by the shareholders were as follows:

RESOLUTION NO. 1 - APPOINTMENT OF DR. KAMAL GUPTA (DIN: 00038490) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION.

The following resolution was passed as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulation 17(1A) read with Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable provisions of the Act and Listing Regulations, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Dr. Kamal Gupta (DIN: 00038490) (Presently Aged 78 Years 9 Months) who was appointed by the Board of Directors as an Additional Director in the category of Non-Executive Non-Independent Director, liable to retire by rotation with effect from November 14, 2024 and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as Non-Executive Non-Independent Director, liable to retire by rotation, with effect from November 14, 2024.

RESOLVED FURTHER THAT pursuant to Regulation 17(1C) read with Regulation 17(1A) of the Listing Regulations, the approval of members be and is hereby also accorded for appointment of Dr. Kamal Gupta (DIN: 00038490) (Presently Aged 78 Years 9 Months) as Non-Executive Non-Independent Director, liable to retire by rotation with effect from November 14, 2024.

RESOLVED URTHER THAT the Board of Directors and/or any person authorised by Board be and is severally authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all acts, deeds and things as may be necessary, expedient & desirable for the purpose of giving effect to the above.”

RESOLUTION NO. 2 - RE-APPOINTMENT AND FIXATION OF REMUNERATION OF SHRI MANISH GULATI (DIN: 08697512) AS WHOLE TIME DIRECTOR DESIGNATED AS EXECUTIVE DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION.

The following resolution was passed as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Schedule V thereto read with the Rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), on the recommendations and/or approvals of Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded for the re-appointment of Shri Manish Gulati (DIN: 08697512) as Whole Time Director designated as Executive Director, liable to retire by rotation in terms of Sections 152 of the Act, for a period of five years with effect from March 1, 2025 to February 28, 2030, upon terms and conditions including remuneration as under:

Basic salary	Rs. 5,14,257/- per month with an annual increase upto 15%.
Commission	0.75% of the net profits of the Company as computed in the manner laid down in Section 198 of the Companies Act, 2013 subject to the maximum limit of Rs. 2 Crores.
Other Allowances	Rs. 4,26,489/- per month with an annual increase upto 15%.
Perquisites & Variable Pay Allowances	In addition to the salary, Shri Manish Gulati is entitled to the following perquisites:

Category ‘A’

I) Housing:

(a)	The expenditure incurred by the Company on hiring unfurnished accommodation for him subject to a ceiling, namely, 60% of the basic salary or	
(b)	In case the accommodation is owned by the Company, 10% of the basic salary shall be deducted by the Company, or	
(c)	In case no accommodation is provided by the Company, a house rent allowance subject to a ceiling of 60% of the basic salary.	
II)	Gas, Electricity and Water	The expenditure incurred by the Company on Gas, Electricity and Water shall be valued as per Income-tax Rules, 1962 and will be subject to a ceiling of 10% of basic salary.
III)	Leave Travel Assistance	Rs. 4,000/- per month.
IV)	Club Fees	Fees, subject to a maximum of two clubs will be allowed. This will not include admission and life membership fees.
V)	Personal Accident Insurance	Of an amount, the annual premium of which shall not exceed Rs. 10,000/-. For the purpose of this category, “family” means the spouse, dependent children and dependent parents.

Category 'B'

i)	Provident Fund	Company's contribution to provident fund shall be as per the rules of the Company.
ii)	Superannuation	Company's contribution to superannuation fund shall be in accordance with the rules of the Company.
iii)	Gratuity	As per Rules of the Company.

Category 'C'

i)	Car	Provision of car for use on Company's business. Use of car for private purpose shall be billed by the company.
ii)	Telephone and Mobile	Reimbursement of Residential Telephone and Mobile usage expenses as per policy of the Company.
iii)	Furnishing loans and other perks	Furnishing loans and other perks as per the policy of the Company.
iv)	Variable Pay allowance	As per policy of the Company subject to maximum of 16% of Total Fixed Salary.

RESOLVED FURTHER THAT notwithstanding anything contained to the contrary in Companies Act 2013, where in any financial year, in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Shri Manish Gulati, the remuneration mentioned above shall be paid to Shri Manish Gulati as minimum remuneration subject to the provisions of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorized to vary and alter the terms of appointment including salary, commission, perquisites, allowances etc. payable to Shri Manish Gulati within such prescribed limit or ceiling and as agreed by and between the Company and Shri Manish Gulati without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT the Board of Directors and/or any person authorised by Board be and is severally authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all acts, deeds and things as may be necessary, expedient & desirable for the purpose of giving effect to the above."

The Chairman authorized the Company Secretary to disseminate the results, as required under Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and post the same on the website of the Company.

Sd/-
Ravi Jhunjunwala
Chairman, Managing Director & CEO

Date: 30-12-2024
Place: Noida (U.P.)