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HEG/SECTT/AGM/2021/

28th July, 2021

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 49th 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 49th Annual General Meeting of HEG Limited held today i.e. 28th July, 2021 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,

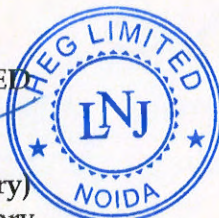
For HEG LIMITED

(Vivek Chaudhary)
Company Secretary

M.No. A-13263

heg.investor@lnjbhilwara.com

Encl: as above



HEG LIMITED

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Annexure-1

PROCEEDINGS OF THE 49th ANNUAL GENERAL MEETING OF THE MEMBERS OF HEG LIMITED HELD ON WEDNESDAY, 28th JULY, 2021.

The 49th Annual General Meeting (AGM) of the Company was held today i.e. **Wednesday, the 28th July, 2021 at 11:00 a.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 General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April, 2020, 13th April 2020 and 5th May, 2020, respectively and by General Circular No. 02/2021 dated 13th January, 2021, allowed companies whose AGMs were due to be held in the year 2020 or become due in the year 2021, to conduct their AGMs on or before 31st December, 2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 . The Securities and Exchange Board of India ('SEBI') also issued Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 the validity of which has been extended till 31st December, 2021 by SEBI, vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021. 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:

- a. Shri Ravi Jhunjunwala (holding DIN 00060972), Chairman, Managing Director & CEO of the Company and Member of Stakeholders Relationship Committee and Chairman of CSR Committee of the Company.
- b. 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.
- c. 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.
- d. Shri Shekhar Agarwal (holding DIN 00066113), Director & Member of Audit Committee of the Company.
- e. 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 the committees to attend the AGM.

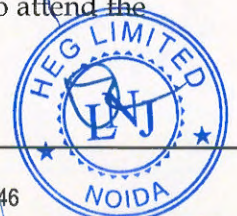
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- f. Shri Jayant Davar (holding DIN 00100801), Independent Director of the Company.
- g. Smt. Vinita Singhania (holding DIN 00042983), Director and Member of CSR Committee.
- h. Smt. Ramni Nirula (holding DIN 00015330), Independent Director and Member of Nomination & Remuneration Committee.
- i. Shri Manish Gulati (holding 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 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 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 Saturday, 24th July, 2021 and ended at 5:00 p.m. on Tuesday, 27th July, 2021. 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.

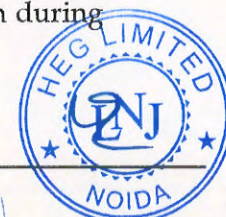
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The Company Secretary also informed the members that pursuant to provisions of Articles of Association of the Company, the Chairperson of the Board shall preside as Chairperson at every general meeting of the Company.

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 2021. Thereafter, the Chairman read the Chairman statement as mentioned in the Annual Report.

The Chairman also informed the members that the Notice of AGM dated 27th May, 2021, Report of Board of Directors and the Financial Statements for the financial year 2020-21 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 Chairman at the AGM. Few of queries of the speaker Shareholders will be responded individually to them either telephonically or electronically.

The Chairman briefed the Shareholders about each item set out in the Notice calling the 49th 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:

Sl. No	Details of Resolution	Resolution Type
ORDINARY BUSINESS		
1	Adoption of the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2021, the Reports of the Board of Directors and Auditors thereon and Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2021 and the Report of Auditors thereon.	Ordinary
2	Declaration of Final Dividend of Rs. 3 per Equity Share of the face value of Rs. 10 each, for the Financial Year 2020-21.	Ordinary

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3	Re-appointment of Shri Riju Jhunjunwala (holding DIN: 00061060), 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	Re-appointment of Shri Shekhar Agarwal (holding DIN: 00066113), 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	Approval of the remuneration of Shri Ravi Jhunjunwala (holding DIN 00060972), Chairman, Managing Director and CEO of the Company for the period commencing from 1st April, 2021 to 12th February, 2024.	Special
6	Approval of the remuneration of Shri Manish Gulati (holding DIN: 08697512), Whole Time Director, designated as Executive Director, for the period commencing from 1st April, 2021 to 31st March, 2024.	Special
7	Ratification of the remuneration payable to M/s. N.D. Birla & Co., Cost Auditors (FRN:000028) of the Company for the Financial Year 2021-22.	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 11.51 a.m. The E-voting facility was kept open for next 30 minutes to enable the Shareholders to cast their vote.



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ANNEXURE- 2

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

Name of Director	Shri Riju Jhunjunwala	Shri Shekhar Agarwal
DIN	00061060	00066113
Category of Directorship	Promoter Non-Executive	Promoter Non-Executive
Date of Birth	13.01.1979	09.10.1952
Age	42 years	68 years
Date of Appointment on the Board	30.04.2009	15.07.1996
Qualification	Graduate in Business Management Studies from University of Bradford, UK	B.Tech (Mech), IIT Kanpur, Master of Science Degree in Industrial & Systems Engineering from Illinois Institute of Technology, Chicago, USA
Experience	<p>Shri Riju Jhunjunwala is an Industrialist with diversified business experience in Textile, Power, IT, Skill Development and Graphite Electrodes</p> <p>He is the Chairman, Managing Director of RSWM Limited and Managing Director of Bhilwara Energy Limited</p> <p>He is also active in industry and social associations. He has been the past president of the Entrepreneurs Organization (Delhi Chapter) among some others.</p> <p>He is an avid reader of history and biographies and has a keen interest in general affairs and politics.</p>	<p>Shri Shekhar Agarwal, with nearly 40 years' experience in the textiles industry, is the Chairman and Managing Director of Maral Overseas Ltd. and Bhilwara Technical Textiles Ltd. He is also the Chairman of BMD Private Limited.</p> <p>Mr. Agarwal obtained his B.Tech. (Mechanical Engineering) from IIT, Kanpur in 1975 and went on to get his Master of Science Degree in Industrial & Systems Engineering in 1976 from Illinois Institute of Technology, Chicago, USA. He worked as a Senior Industrial & System Engineer with Rego Co., Chicago from December 1976 to May 1980, having trained & practiced MOST, the Maynard Operations Sequencing Technique for manufacturing high quality valves & regulators for the LPG & Compressed gas industries.</p> <p>He is a former Chairman of the Confederation of Indian Textile Industry (CITI) (formerly ICMF), the apex body for the total textile industry in India and</p>

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		former President of Northern India Textile Mills Association (NITMA).
No. of other Directorships in Public Limited Companies	Bhilwara Energy Limited RSWM Limited Bhilwara Infotechnology Limited Bhilwara Technical Textiles Limited NJC Hydro Power Limited Chango Yangthang Hydro Power Limited	RSWM Limited Maral Overseas Limited BSL Limited Bhilwara Technical Textiles Limited
Chairman/Member of the Committees of the Board of Directors of the Company.#		
Audit Committee	-	Member
Stakeholders Relationship Committee	Chairman	-
Chairman/Member of the Committees of the Board of Directors of the other Companies.#		
Audit Committee	-	BSL Limited- Member
Stakeholders Relationship Committee	Bhilwara Technical Textiles Limited- Member	RSWM Limited- Member Maral Overseas Limited- Member
No of Equity Shares held in the Company as on 31 st March, 2021	2,20,356	-
Number of Board Meetings attended during the year	3/4	4/4

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Terms and conditions of appointment/ re-appointment	Non-Executive Director, liable to retire by rotation.	Non-Executive Director, liable to retire by rotation.
Remuneration sought to be paid	See Note given below.	See Note given below
The remuneration last drawn	Rs. 2.65 Lakhs in the Financial Year (2020-2021)	Rs. 6.00 Lakhs in the Financial Year (2020-2021)
Relationship with other Directors, Manager and Key Managerial Personnel	Shri Riju Jhunjunwala is relative of Shri Ravi Jhunjunwala.	No relationship with other Director, Manager and Key Managerial Personnel.
Justification for choosing the Independent Director	Not Applicable	Not Applicable

#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 46th 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.



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