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HEG/SECTT/2023

24th May, 2023

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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Subject: Annual Secretarial Compliance report for the year ended 31st March, 2023

Dear Sir,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, read with SEBI circular CIR/CFD/CMD1/27/2019 dated 8th February, 2019, We hereby enclose the Annual Secretarial Compliance Report of the Company for the Financial Year ended 31st March, 2023 issued by Jain Viney & Associates, Practicing Company Secretary.

This is for your information and records please.

Thanking you,

Yours faithfully,
For HEG Limited

Vivek Chaudhary
Company Secretary
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.hegtd.com



Corporate Identification No.: L23109MP1972PLC008290

Secretarial Compliance Report of HEG LIMITED for the financial year ended 31.03.2023

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **HEG Limited (hereinafter referred as 'the listed entity')**, having its Registered Office at Mandideep, Near Bhopal, Raisen, MP-462046. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We **JAIN VINEY & ASSOCIATES, Company Secretaries** have examined:

- (a) all the documents and records made available to us and explanation provided by **HEG Limited (listed entity)**.
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2023 in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the company during the period under review)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **(Not applicable to the company during the period under review)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the company during the period under review)**

- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the company during the period under review)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; **(Not applicable to the company during the period under review)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- (j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (k) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
- (l) Any other regulations and circulars/ guidelines issued thereunder as applicable to the company;

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observation/Remark by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	-
2.	Adoption and timely updation of the Policies: i) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities ii) All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per theregulations/circulars / guidelines issued by SEBI.	Yes Yes	-
3.	Maintenance and disclosures on Website: i) The Listed entity is maintaining a functional website. ii) Timely dissemination of the documents/ information under a separate section on the website. iii) Web-links provided in annual	Yes Yes Yes	-

	corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website		
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013
5.	To examine details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes Yes	-
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	-
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit committee.	Yes Yes	-
9.	Disclosure of events or information:		-

	The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Yes	There is no Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder
12.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.	N.A.	There is no Non-Compliance observed

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

S.NO.	PARTICULARS	COMPLIANCE STATUS (YES/NO/ NA)	OBSERVATIONS/ REMARKS BY PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor:		
	i) If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii) If the auditor has resigned after 45 days from the end of a quarter	NA NA	There is no resignation of statutory auditor during the period under review. But the

	<p>of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii) If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	NA	<p>Statutory Auditor has been re-appointed in the Annual General Meeting held on 01/09/2022.</p>
2.	Other conditions relating to resignation of statutory auditor		
	<p>i) Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>There is no resignation of statutory auditor during the period under review</p> <p>There is no resignation of statutory auditor during the period under review</p>

	<p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	<p>NA</p> <p>NA</p>	<p>There is no resignation of statutory auditor during the period under review</p> <p>There is no resignation of statutory auditor during the period under review</p>
3.	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	<p>NA</p>	<p>There is no resignation of statutory auditor during the period under review</p>

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder except in respect of matters specified below: -.

S.No.	Compliance Requirement (Regulations/ circulars/ guidelines including Specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action by	Details of Violation	Findings	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
NA										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S.No.	Compliance Requirement (Regulations/circulars/guidelines including Specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action by	Details of Violation	Fine amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
NA										

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**FOR JAIN VINEY & ASSOCIATES
COMPANY SECRETARIES**

VINEY
KUMAR
JAIN

Digitally signed
by VINEY KUMAR
JAIN
Date: 2023.05.22
16:48:50 +05'30'

**VINEY KUMAR JAIN
COMPANY SECRETARY IN PRACTICE
M.NO.: F 5376
CP. NO.: 4614
PR CERT.NO. 1234/2021
UDIN: F005376E000346200**

Place: New Delhi
Date: 22/05/2023