

HEGAM/SECTT/2026

October 26, 2026

To BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 SCRIP CODE: 509631	To National Stock Exchange of India Limited Exchange Plaza, C-1, Block- G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 SYMBOL: HEGAM
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Sub: Press Release/Media Release - Riju Jhunjunwala appointed as Chairman of Malana Power and AD Hydropower

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Press Release/Media Release being issued by the Company in relation to the captioned subject.

Yours truly,
For HEG Advanced Materials Limited
(formerly HEG Limited)

RAVI
GUPTA
Digitally signed
by RAVI GUPTA
Date: 2026.10.26
16:44:21 +05'30'

Ravi Gupta
Company Secretary & Compliance Officer
FCS No.: 5731

Encl.: A/A

HEG ADVANCED MATERIALS LIMITED
(FORMERLY KNOWN AS "HEG LIMITED")

CIN: L23109MP1972PLC008290

Corporate Office:

Bhilwara Towers, A-12, Sector-1,
Noida-201301, Uttar Pradesh, India
Tel: +91-120-4390300 (EPABX)
Website: www.lnjbhilwara.com

Registered Office:

Mandideep (Near Bhopal),
Distt. Raisen - 462046 (Madhya Pradesh), India
Tel.: +91-7480-405500, 233524 to 233527
Website: www.hegadvancedmaterials.com

MEDIA RELEASE

Riju Jhunjhunwala appointed as Chairman of Malana Power and AD Hydropower

- Mr. Ravi Jhunjhunwala will continue to serve on both Boards, providing continuity and guidance.
- MPCL (Operates 86 MW Malana Hydroelectric Project) and ADHPL (operates the 192 MW Allain Duhangan Hydro Power Project) are part of the LNJ Bhilwara Group through HEG Advanced Materials.

October 26, 2026: The Boards of Malana Power Company Limited (MPCL) and AD Hydropower Limited (ADHPL), have appointed Mr. Riju Jhunjhunwala as Chairman of the Board of each company, subject to approval of the Board of HEG Advanced Materials Limited. Both are LNJ Bhilwara Group companies owned through HEG Advanced Materials Limited.

The appointments were approved at the meetings of the respective Boards held on October 26, 2026, following the recommendation of the Nomination and Remuneration Committee of MPCL. Mr. Ravi Jhunjhunwala will continue to be the MD of MPCL and serve on both Boards, providing continuity and guidance.

Mr. Riju Jhunjhunwala is also the Chairman, Managing Director and CEO of HEG Advanced Materials Limited, which houses the LNJ Bhilwara Group's advanced battery materials, battery energy solutions and green power businesses. His appointment brings the leadership of the Group's hydropower companies in line with HEG Advanced Materials.

Commenting on this, **Mr. Riju Jhunjhunwala, Chairman, Malana Power Company Limited and AD Hydropower Limited**, said, *"MPCL and ADHPL are among the Group's longest-standing clean energy assets, and the speed with which Malana was built remains a benchmark for hydropower in India. Hydropower provides the kind of reliable, renewable generation that will become more valuable as India adds more solar and wind capacity. I look forward to working with the Boards and the teams to run these assets well and to strengthen their role within HEG Advanced Materials' green power platform."*

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Mr. Ravi Jhunjunwala said, “MPCL and ADHPL were built in some of the most challenging terrain in the country, and their teams have run them with real commitment, delivering reliable clean power for years. With Riju as Chairman, the companies will build further on that strong foundation within HEG Advanced Materials. I remain fully engaged with both Boards and look forward to supporting their next phase of growth.”

Malana Power Company Limited (MPCL) is a hydropower company of the LNJ Bhilwara Group, owned through HEG Advanced Materials Limited. It operates the 86 MW Malana Hydroelectric Project, a run-of-river plant in the Kullu district of Himachal Pradesh. Construction began in January 1999, and the project was commissioned in 2001 in a record 30 months. The plant generates an average of 350 GWh of electricity a year.

AD Hydro Power Limited (ADHPL), a subsidiary of Malana Power Company Limited, also owned through HEG Advanced Materials Limited operates the 192 MW Allain Duhangan Hydroelectric Project located near Manali in the Kullu District of Himachal Pradesh, India. Commissioned in September 2010, the run-of-the-river project harnesses the hydrologic potential of the Allain and Duhangan rivulets.

About HEG Advanced Materials Limited

HEG Advanced Materials Ltd., a part of LNJ Bhilwara Group is a new-age platform spanning advanced battery materials and graphene, with a strong manufacturing, R&D, and innovation foundation, and also into the business of battery energy solutions & green power. Compounding on HEG’s 50+ years of expertise in graphitisation and manufacturing know-how, the platform is developing a large-scale anode materials business, alongside graphene and future material development, including silicon-based anodes. Its capabilities span research to revenue, from advanced research and product development to commercialisation, serving the evolving EV, BESS, and energy-storage ecosystem.

For media queries:

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