



L.N.J Bhilwara Group Company



PROUD TO BE INDIAN
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HEG/SECTT/2025

May 19, 2025

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: Disclosure of details of agreements under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")

Dear Sir/Ma'am,

Pursuant to the requirement prescribed under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform about that following agreements is being executed (effective from June 1, 2025), in which listed entity is not a party:

- (a) **Agreement to Transfer the Business/ Business Transfer Agreement:** The Board of Directors of the Company has taken on record and took note of decision of the Board of Bhilwara Infotechnology Limited ("BIL"), a wholly owned non-material subsidiary, wherein it has been decided by the Board of BIL to execute Business Transfer Agreement with Texnere India Private Limited (Texnere), its wholly owned subsidiary, to sell "Infotech Division" of BIL which comprises its manpower staffing operations, all customer contracts, customer relationships, operative assets (including software licenses, computers, laptops, servers, printers, scanners etc and the associated employees (both technical and non-technical) to Texnere by way of slump sale at a lump sum consideration of Rs. 5,59,50,000/- (Rupees Five Crores Fifty Nine Lakhs and Fifty Thousand Only), on the basis of valuation report taken from independent registered valuer.

The details required in this regard as per Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith as **Annexure-A**.

- (b) **Shareholding Agreement & Securities Subscription Agreement:** The Board of Directors of the Company has also taken on record about the fund raising proposal of Texnere a wholly owned subsidiary of BIL, under which Texnere will issue fresh equity shares on Private Placement basis to the some prospective investors and to its existing Shareholder i.e. BIL. Post-allotment, the Shareholding of BIL will be reduce to 26% in Texnere, whereby Texnere would no longer be a Subsidiary of BIL.

HEG LIMITED

Corporate Office :

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Fax: +91-120-4277841
GSTN No.: 09AAACH6184K2Z6
Website: www.lnjbhilwara.com

Regd. Office :

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(Madhya Pradesh), India
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Website: www.heg ltd.com



E-mail: heg.investor@lnjbhilwara.com

Corporate Identification No.: L23109MP1972PLC008290



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The details required in this regard as per Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith as **Annexure-B**.

Both transactions are based on Valuation Report issued by Registered Valuer appointed by BIL and Texnere respectively.

Kindly take the same at your record.

Thanking you,

Yours faithfully,
For **HEG Limited**

(Vivek Chaudhary)
Company Secretary
M.No. A-13263
heg.investor@lnjbhilwara.com
Encl: as above

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ANNEXURE - A

S.No.	Particulars	Details
1.	If the listed entity is a party to the agreement, details of the counterparties (including name and relationship with the listed entity);	Not applicable
2.	If listed entity is not a party to the agreement,	
3.	If listed entity is not a party to the agreement, <ul style="list-style-type: none"> i. name of the party entering into such an agreement and the relationship with the listed entity; ii. details of the counterparties to the agreement (including name and relationship with the listed entity); iii. date of entering into the agreement. 	<p>Bhilwara Infotechnology Limited, a WOS of HEG) as 'Seller'.</p> <p>'Texnere' India Private Limited (WOS of 'BIL') as 'Purchaser'.</p> <p>May 19, 2025</p>
4.	Purpose of entering into the agreement;	Transfer of Business termed as "Infotech Division" of BIL as Slump Sale through execution of Agreement named Agreement to Transfer Business/Business Transfer Agreement.
5.	Shareholding, if any, in the entity with whom the agreement is executed	BIL is holding 100% Equity Shares of Texnere.
6.	Significant terms of the agreement (in brief);	<p>a) Sale of 'Infotech Division' comprising all customer contracts, operative assets, and associated employees as going concern under slump sales basis;</p> <p>b) Sales Consideration Rs. 5,59,50,000/- (Rupees Five Crores Fifty Nine Lakhs and Fifty Thousand Only);</p> <p>c) Texnere will pay 90% of the purchase consideration within 45 days from</p>

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		effective date and balance 10% within 90 days from effective date.
7.	Extent and the nature of impact on management or control of the listed entity;	NIL
8.	Details and quantification of the restriction or liability imposed upon the listed entity;	NIL
9.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	Texnere is wholly owned Subsidiary of 'BIL' and 'BIL' is wholly owned subsidiary of HEG Limited (the listed entity).
10.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes, Transaction is on arms -length basis.
11.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable.
12.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	No
13.	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	Not applicable

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ANNEXURE - B

S. No.	Particulars	Details																				
1.	If the listed entity is a party to the agreement, details of the counterparties (including name and relationship with the listed entity);	Not applicable																				
2.	If listed entity is not a party to the agreement,																					
3.	If listed entity is not a party to the agreement,																					
	i. name of the party entering into such an agreement and the relationship with the listed entity;	Texnere India Private Limited (Wholly Owned Subsidiary of Bhilwara Infotechnology Limited)																				
	ii. details of the counterparties to the agreement (including name and relationship with the listed entity);	<table border="1"> <thead> <tr> <th>Name of the Counter Parties</th> <th>Relationship with L entity</th> </tr> </thead> <tbody> <tr> <td>Bhilwara Infotechnology Limited</td> <td>Wholly Owned Subsidiary of HEG Limited</td> </tr> <tr> <td>Mansha Garella</td> <td>No Relationship with listed entity</td> </tr> <tr> <td>Pradyumna Nagraj Acharya</td> <td>No Relationship with listed entity</td> </tr> <tr> <td>Pramoud Padmanabhan</td> <td>No Relationship with listed entity</td> </tr> <tr> <td>Nair Investment LLC</td> <td>No Relationship with listed entity</td> </tr> <tr> <td>Tej Krishan Bhat</td> <td>No Relationship with listed entity</td> </tr> <tr> <td>Vivek Nathan</td> <td>No Relationship with listed entity</td> </tr> <tr> <td>Vignesh Nathan</td> <td>No Relationship with listed entity</td> </tr> <tr> <td>Sreekanth Arimanithaya Krishnan</td> <td>No Relationship with listed entity</td> </tr> </tbody> </table>	Name of the Counter Parties	Relationship with L entity	Bhilwara Infotechnology Limited	Wholly Owned Subsidiary of HEG Limited	Mansha Garella	No Relationship with listed entity	Pradyumna Nagraj Acharya	No Relationship with listed entity	Pramoud Padmanabhan	No Relationship with listed entity	Nair Investment LLC	No Relationship with listed entity	Tej Krishan Bhat	No Relationship with listed entity	Vivek Nathan	No Relationship with listed entity	Vignesh Nathan	No Relationship with listed entity	Sreekanth Arimanithaya Krishnan	No Relationship with listed entity
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Sreekanth Arimanithaya Krishnan	No Relationship with listed entity																					
	iii. date of entering into the agreement.	1 st June, 2025																				

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4.	Purpose of entering into the agreement;	The Board of Directors of Texnere has proposed to enter into Shareholding agreement & Securities Subscription Agreement between Texnere, BIL and proposed Investors. This agreement will be executed & come into effect with effect from 1st June, 2025 under which Texnere will issue Equity Shares under 'Private Placement' on 'Preferential Allotment' basis to the proposed investors and to existing Shareholder i.e. BIL. Post-allotment, the Shareholding of BIL would work out to 26% in Texnere, whereby Texnere would no longer be a Subsidiary of 'BIL'.
5.	Shareholding, if any, in the entity with whom the agreement is executed	BIL is holding 100% Equity Shares of Texnere.
6.	Significant terms of the agreement (in brief);	<p>a) Texnere will issue equity shares through a private placement on a preferential allotment basis to both new investors and the existing shareholder, BIL.</p> <p>b) Texnere will issue 9,90,000 fully paid equity shares of ₹10 each at a premium of ₹53 per share to proposed investors and existing shareholder i.e. BIL.</p> <p>c) Post-Allotment of above shares BIL's shareholding in Texnere will be reduced to 26%, resulting in Texnere ceasing to be a subsidiary of BIL.</p>
7.	Extent and the nature of impact on management or control of the listed entity;	Post-allotment, the Shareholding of 'BIL' would work out to 26% in 'Texnere', whereby 'Texnere' would no longer be a Subsidiary of BIL which will be significantly impact HEG Limited's control through BIL to Texnere.
8.	Details and quantification of the restriction or liability imposed upon the listed entity;	NIL
9.	Whether, the said parties are related to promoter/promoter group/ group	'Texnere' is wholly owned Subsidiary of 'BIL' and 'BIL' is wholly owned subsidiary of HEG Limited (the listed entity).

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	companies in any manner. If yes, nature of relationship;	Under 'Private Placement' of Shares by 'Texnere', the other proposed Investors are not related to promoter / promoter group/ group companies in any manner.
10.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes, on the basis of 'Valuation Report' by 'Registered Valuer' obtained by Texnere.
11.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Shareholding agreement & Securities Subscription Agreement proposed to be executed between Texnere, BIL and proposed Investors, 9,90,000 Equity Shares of Rs.10/- each is proposed to be issued as fully paid at a premium of Rs.53/- per share by 'Texnere' to 'BIL' (Holding Company) and proposed investors, based on the 'Valuation Report', of a 'Registered Valuer' appointed by Texnere.
12.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	No
13.	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	Not applicable

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