



HEG/SECTT/2025

September 23, 2025

BSE Limited P J Towers Dalal Street MUMBAI - 400 001. Scrip Code : 509631	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: OUTCOME OF BOARD MEETING HELD ON SEPTEMBER 23, 2025

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors have inter-alia approved and taken on record the below transaction at its meeting held today i.e. September 23, 2025:

1. APPROVAL FOR GRANT OF INTER-CORPORATE UNSECURED LOAN TO BHILWARA ENERGY LIMITED, AN ASSOCIATE COMPANY

The Board has approved the granting of Unsecured Loan of Rs. 210 Crores (Rupees Two Hundred and Ten Crores Only) to Bhilwara Energy Limited, an Associate Company. The requisite details are as under:

S.No.	Particulars	Details
a)	Name(s) of parties with whom the agreement is entered;	Bhilwara Energy Limited (BEL), an Associate of the Company
b)	Purpose of entering into the agreement;	Grant of Unsecured Loan to Bhilwara Energy Limited for funding the Growth trajectory of BEL.
c)	Size of agreement;	Rs. 210 crore (Rupees Two Hundred and Ten Crores Only), in one or more tranches.
d)	Shareholding, if any, in the entity with whom the agreement is executed;	Bhilwara Energy Limited is an Associate of the Company, in which company holds 40.42% of Share Capital. Bhilwara Energy Limited is amalgamating with HEG Limited (post-demergers of the Graphite Business undertaking), pursuant to the ongoing a composite scheme of arrangement ("Scheme"), approved by the Boards of HEG Limited and BEL on March 10, 2025, is in process under sections 230 to 232 and other applicable provisions of the Companies Act.
e)	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	Tenure: 1 (One) Year from the date of Disbursement. Interest Rate: 9% p.a. Re-payment Term: Re-payment by way of Bullet payment (Principal and Interest) on the date of maturity.

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) Dist. Raisen - 462046
(Madhya Pradesh), India
Tel.: +91-7480-405500, 233524 to 233527
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f)	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Yes, Bhilwara Energy Limited, an Associate of the Company in which promoter/promoter group is interested to the extent of their shareholding.
g)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes, The transaction is at arm's length basis.
h)	In case of issuance of shares to the parties, details of issue price, class of shares issued;	N.A
i)	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis;	Name of Lender: HEG Limited Name of Borrower: Bhilwara Energy Limited Nature of Loan: Unsecured Loan Amount of Loan: Rs. 210 crore (Rupees Two Hundred and Ten Crore Only) Date of Execution of Agreement : September 23, 2025 Security Provided, if any: Nil Amount of Loan Outstanding as on date (excluding this loan) : Nil
j)	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.;	N.A
k)	In case of termination or amendment of agreement, 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 of amendment and impact thereof or reasons of termination and impact thereof.	N.A

The above said Board Meeting commenced at 1:30 pm and concluded at 2:15 pm.

This is for your information and record.

The aforesaid information is also available on the website of the Company i.e www.heg ltd.com .

Thanking You,

Yours faithfully,
For **HEG Limited**

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

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