HEG LIMITED

CIN: L23109MP1972PLC008290

Registered Office: Mandideep (Near Bhopal), Distt. Raisen - 462 046, (M.P.), Phone: 07480-233524, 233525, Fax : 07480-233522
Corporate Office: Bhilwara Towers, A - 12, Sector - 1, Noida - 201 301 (U.P.), Phone: 0120-4390300 (EPABX), Fax: 0120-4277841
E-mail: heg.investor@lnjbhilwara.com; Website: www.hegltd.com

NOTICE

NOTICE is hereby given that the 43rd Annual General Meeting of HEG LIMITED will be held on Tuesday, the 22nd September, 2015 at 11.30 a.m. at the Registered Office of the Company at Mandideep (Near Bhopal), Distt. Raisen – 462046, Madhya Pradesh to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at the 31st March, 2015, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare Dividend on Equity Shares.
3. To appoint a Director in place of Shri Shekhar Agarwal (holding DIN 00066113), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration. The retiring auditors M/s S.S. Kothari Mehta & Co., Chartered Accountants (ICAI Registration No.000756N) and M/s Doogar & Associates, Chartered Accountants (ICAI Registration No.000561N), are, however eligible for re-appointment.

SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass, the following Resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and rules made thereunder and such other regulatory approvals as may be applicable, the remuneration payable to Shri Ravi Jhunjhunwala (holding DIN 00060972), Chairman, Managing Director & CEO is hereby approved for a period of one year w.e.f. 13th February, 2015 on the following terms:-

   Basic Salary:

   ₹ 10,00,000/- per month.

   Commission :

   Not more than 2.50% of the profits of the Company as computed in the manner laid down in Section 198 of the Companies Act, 2013.

   Perquisites:

   In addition to the salary and commission, Shri Ravi Jhunjhunwala is entitled to the following perquisites:

   Category 'A'

   i) Housing:

   a) The expenditure incurred by the Company on hiring unfurnished accommodation for him subject to a ceiling, namely (for residence in Delhi/outside Delhi), 60% of the basic salary or

   b) In case the accommodation is owned by the Company, 10% of the basic salary shall be deducted by the Company, or

   c) In case no accommodation is provided by the Company, a house rent allowance subject to a ceiling of 60% of the basic salary.

   ii) The expenditure incurred by the Company on Gas, Electricity, Water and furnishing shall be valued as per Income-tax Rules, 1962 and will be subject to a ceiling of 10% of the basic salary.

   iii) Medical Reimbursement:

   For self and family subject to a ceiling of one month's basic salary in a year or three month's basic salary over a period of three years.

   iv) Leave Travel Concession:

   For self and family once in a year incurred in accordance with the Rules specified by the Company.

   v) Club Fees:

   Fees, subject to a maximum of two clubs will be allowed. This will not include admission and life membership fees.

   vi) Personal Accident Insurance:

   Of an amount, the annual premium of which shall not exceed ₹ 10,000/-.

   For the purpose of this category, "family" means the spouse, dependent children and dependent parents.

   Category 'B'

   i) Provident Fund:

   Company's contribution to provident fund shall be as per the rules of the Company.

   ii) Superannuation / Annuity Funds:

   Company's contribution to superannuation/annuity fund shall be in accordance with the rules of the Company.

   iii) Gratuity:

   As per Rules of the Company, payable in accordance with the approved fund at the rate of half a month's basic salary for each completed year of service.

   Category 'C'

   i) Car:

   Provision of car for use on Company's business. A car for personal use would be provided by the Company and valuation of the perquisites of the same would be as per Income Tax Rules.

ii) Telephone:

Telephone at residence. Personal long distance calls shall be billed by the Company.

RESOLVED FURTHER THAT in terms of provisions of Section 197 of the Companies Act, 2013, approval is hereby given that subject to the company earning profits, the aforesaid remuneration for the period of one year from 13th February, 2015 to 12th February, 2016 could be paid to Shri Ravi Jhunjhunwala even if the aggregate amount exceeds 5% of net profits, but shall be within the limit of 10% of net profits calculated in terms of Section 198 of the Companies Act, 2013; AND THAT it is noted, approved and confirmed that the remuneration that has been paid for the period 13th February, 2014 to 12th February, 2015 was also within the said limit of 10% of net profits.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of Shri Ravi Jhunjhunwala, as Chairman, Managing Director & CEO, his remuneration shall be governed by the limits prescribed under Section III of Part II of the Schedule V of the Companies Act, 2013."

6. To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 152, 160 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the provisions of Articles of Association of the Company, Shri Satyendra Nath Bhattacharya (holding DIN 06758088), representative of Life Insurance Corporation of India, in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director of the Company, be and is hereby appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation."

7. To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, M/s. N.D. Birla & Co., Cost Accountants who were appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016, be paid the remuneration of ₹ 2,00,000/- (Rupees Two lacs only) plus service tax and out of pocket expenses that may be incurred by them during the course of audit."

BY ORDER OF THE BOARD OF DIRECTORS
For **HEG LIMITED**

Place: Noida (U.P.) **(ASHISH SABHARWAL)**
Date : 30th July, 2015 **COMPANY SECRETARY**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/ authority, as applicable.

2. Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

   A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the special business to be transacted at the Annual General Meeting is annexed hereto.

4. The Register of Members and Share Transfer Books of the Company will remain closed from the 16th September, 2015 to 22nd September, 2015, both days inclusive.

5. The dividend on equity shares, if declared at the Annual General Meeting, shall be paid to those Members whose names appear in the Register of Members on the date of the Annual General Meeting and in case of shares held in electronic form appear as Beneficial Owners at the close of the business hours on Tuesday, the 15th September, 2015.

   Dividend shall be paid / dispatched to the shareholders between 5th October, 2015 and 8th October, 2015.

6. In order to avoid fraudulent encashment of Dividend Warrant(s), members are advised to inform any change in their Bank A/c No., name and address of the Bank etc. to their Depository Participant (in case of holding in electronic form) and to the Registrar & Transfer Agent of the Company (in case of holding in physical form) for incorporating the same on Dividend Warrants.

7. Members are requested to bring their copies of the Annual Report, as the same will not be distributed again at the Meeting.

8. Members, who hold shares in Physical/Dematerialised Form, are requested to bring their Folio No./ Depository Account Number and Client Id Number for identification.

9. Members desiring to seek any information on the Annual Accounts are requested to write to the Company so that the query reaches to the Company at least one week in advance of the Annual General Meeting.

10. The information required to be provided as per the Listing Agreement entered into with Stock Exchanges, for the Directors who are proposed to be appointed / re-appointed is annexed hereto.

11. Electronic copy of the Annual Report for 2014-15 is being sent to all the members whose Email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Annual Report for 2014-15 is being sent in the permitted mode.

12. Electronic copy of the Notice of the 43rd Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose Email IDs are

registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their Email address, physical copy of the Notice of the 43rd Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

13. Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 43rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on 19th September, 2015 (9:00 a.m.) and ends on 21st September, 2015 (5:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 15th September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / Depository Participants(s)]:

(i)	Open email and open PDF file viz; "HEG remote e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
(ii)	Launch internet browser by typing the following URL: https://www.evoting.nsdl.com/
(iii)	Click on "Shareholder – Login".
(iv)	Put user ID and password as initial password/ PIN noted in step (i) above. Click Login.
(v)	Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
(vi)	Home page of "remote e-voting" opens. Click on remote e-Voting: Active Voting Cycles.
(vii)	Select "REVEN" of HEG Limited.
(viii)	Now you are ready for remote e-voting as "Cast Vote" page opens.
(ix)	Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
(x)	Upon confirmation, the message "Vote cast successfully" will be displayed.
(xi)	Once you have voted on the resolution, you will not be allowed to change /modify your vote.
(xii)	Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to saketfcs@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company / Depository Participants(s) or requesting physical copy]:

(i)	Initial password is provided in the attached sheet on the 'Process and manner for e-voting'.		
	REVEN (Remote E-voting Event Number) ----------	**USER ID** ----------	**PASSWORD/PIN** ----------
(ii)	Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.		

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and remote e-voting user manual for members available at the Downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 15th September, 2015.

X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 15th September, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or admin@mcsregistrars.com.

XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

XII. Mr. Saket Sharma, a Practicing Company Secretary (Membership No. FCS 4229), Partner, M/s. GSK & Associates has been appointed as the Scrutinizer to scrutinize the voting & remote e-voting process in a fair and transparent manner.

XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XIV. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.hegltd.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall be simultaneously forwarded to the Stock Exchanges where the shares of the Company are listed.

Members holding Shares in physical form are requested to furnish their email ID by post or by emailing to heg.investor@lnjbhilwara.com along with their Folio No. for sending necessary communication / information in future. The Annual Report of the Company will also be available on the website of the Company, www.hegltd.com. The members holding shares in electronic form may get their email ID's updated with their respective Depository participants.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

ITEM NO. 5

The term of Shri Ravi Jhunjhunwala (holding DIN 00060972), Chairman, Managing Director and CEO of the Company was fixed for a period of 5 years w.e.f. the 13th February, 2014 and his remuneration was fixed for one year w.e.f. 13th February, 2014 and approved by the shareholders at the Annual General Meeting held on 30th August, 2014.

The Board of Directors ("Board") at its meeting held on 5th February, 2015, on the recommendation of Nomination and Remuneration Committee has fixed his remuneration for a further period of one year with effect from 13th February, 2015. The provisions of Section 197 of the Companies Act, 2013 requires that where a company earns profits, the remuneration payable to any one Managing Director may exceed 5% of the net profits of the Company as computed in the manner laid down in Section 198 of the Companies Act, 2013, with the approval of the Company in General Meeting, however it shall be within the limit of 10% of net profits calculated in terms of Section 198 of the Companies Act, 2013. The remuneration paid for the period 13th February, 2014 to 12th February, 2015 was also within the said limit of 10% of net profits of the Company. Accordingly, approval of shareholders is being sought in the resolution at Item No 5 in respect to the same.

A copy of memorandum containing terms of remuneration of Shri Ravi Jhunjhunwala, Chairman, Managing Director and CEO of the Company shall be open to inspection by any member of the Company without payment of any fee at the registered office of the Company.

The Board commends the resolution at Item No. 5 for your approval as an Ordinary Resolution.

Shri Ravi Jhunjhunwala and Shri Riju Jhunjhunwala and their relatives to the extent of their shareholding interest, if any, in the Company may be deemed to be concerned or interested in the said resolution.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the proposed resolution.

ITEM NO. 6

Life Insurance Corporation of India (LIC) has authorised Shri Satyendra Nath Bhattacharya (holding DIN 06758088) to represent it on the Board of the Company.

Pursuant to Section 160 of the Companies Act, 2013, the Company has received a notice together with requisite deposit from a member signifying his intention to propose Shri Satyendra Nath Bhattacharya as candidate for the office of Director of the Company, liable to retire by rotation.

A brief profile of Shri Satyendra Nath Bhattacharya, the nature of his expertise, the names of Companies in which he holds directorships along with the details of membership / chairmanship on various committee of the Board of other Companies, shareholding in the Company and relationship between the Directors inter-se is annexed to this notice.

The Company has received an intimation from Shri Satyendra Nath Bhattacharya to the effect that he is not disqualified for being appointed as a Director in terms of the provisions of Companies Act, 2013 and has given his consent to act as a Director of the Company. Accordingly, the Board recommends the appointment of Shri Satyendra Nath Bhattacharya as a Director of the Company, whose period of office is liable to determination by retirement of Director by rotation for approval of the Members of the Company.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, in the proposed Resolution.

This explanatory statement along with the disclosure pertaining to the details of Director as annexed herewith, may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

ITEM NO. 7

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be approved by the members.

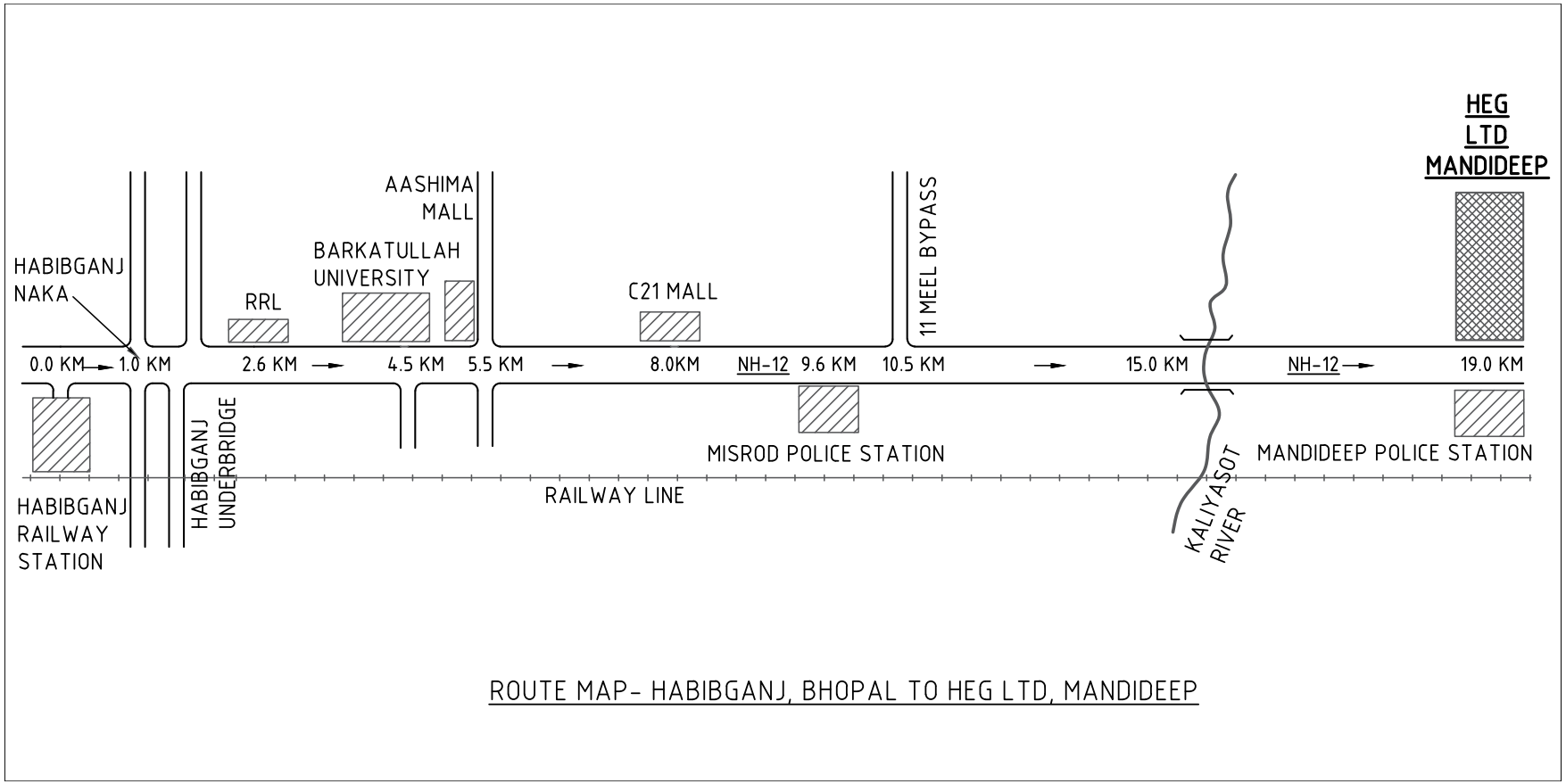
The Board commends the resolution at Item No. 7 for your approval as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested in the proposed Resolution.

(Annexure to Notice dated 30th July, 2015)

Details of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting
(Pursuant to Clause 49 of the Listing Agreement)

Name	Shri Shekhar Agarwal	Shri Satyendra Nath Bhattacharya
Date of Birth	09/10/1952	20/02/1958
Date of Appointment	15/07/1996	–
Qualification	B. Tech (Mech), IIT Kanpur, Master of Science Degree in Industrial & Systems Engineering from Illinois Institute of Technology, Chicago, USA.	Graduate in Economics, Mathematics and Statistics with a Diploma in Marketing.
Expertise in specific functional areas	Industrialist with a rich business experience and well-known name in Textile Industry.	Has a rich Work experience of about 33 years with Life Insurance Corporation of India Ltd. His area of expertise is Marketing.
List of other Public Ltd. Companies in which directorships held.	1. RSWM Ltd 2. Maral Overseas Ltd 3. Essay Marketing Company Ltd 4. BSL Ltd 5. Bhilwara Technical Textiles Ltd	Gloster Ltd
Chairman/Member of the Committees of the Board of Directors of the Company.	Audit Committee – Member	–
Chairman/Member of the Committee of Directors of other Companies:		
a) Audit Committee	BSL Ltd – Member	–
b) Stakeholders Relationship Committee	1. RSWM Ltd – Member 2. Maral Overseas Ltd – Member	–
No of Equity Shares held in the Company	–	–



ROUTE MAP- HABIBGANJ, BHOPAL TO HEG LTD, MANDIDEEP

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ATTENDANCE SLIP

DP ID/CL ID/Folio No..... No. of Shares held .....

Full name of shareholder .....

Full name of Proxy / Representative .....

I/We hereby record my/our presence at the 43rd Annual General Meeting of the Company to be held on Tuesday, the 22nd September, 2015 at 11.30 a.m. at the Registered Office of the Company at Mandideep (Near Bhopal), District Raisen – 462046 (Madhya Pradesh).

Signature of the shareholder / proxy / representative*.....

Note: Please fill in this attendance slip and hand over at the entrance of the Meeting hall.

**Strike out whichever is not applicable*

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PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s) :

Registered address :

Email Id :

Folio No/ DP ID-Client ID :

I/We, being the member (s) of..... Shares of the above named Company, hereby appoint:

1. Name : .....Address :.....
   ..... E-mail Id :.....
   Signature ..... , or failing him / her

2. Name : .....Address :.....
   ..... E-mail Id :.....
   Signature ..... , or failing him / her

3. Name : .....Address :.....
   ..... E-mail Id :.....
   Signature ..... ,

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 43rd Annual General Meeting of the Company, to be held on Tuesday, the 22nd September, 2015 at 11.30 a.m. at the Registered Office of the Company at Mandideep (Near Bhopal), Distt. Raisen – 462046, Madhya Pradesh and at any adjournment thereof in respect of such resolutions as are indicated below:

(*Optional)

Resolution Number	Resolution	For	Against
1.	Consider and adopt the Audited Financial Statements, Reports of the Board of Directors and Auditors.		
2.	Declaration of Dividend on Equity Shares.		
3.	Re-appointment of Shri Shekhar Agarwal, who retires by rotation.		
4.	Appointment of M/s S.S. Kothari Mehta & Co., Chartered Accountants and M/s Doogar & Associates, Chartered Accountants, as Auditors and fixing their remuneration.		
5.	Approval of remuneration of Shri Ravi Jhunjhunwala, Chairman, Managing Director and CEO for a period of one year w.e.f. 13th February, 2015.		
6.	Appointment of Shri Satyendra Nath Bhattacharya, representative of Life Insurance Corporation of India, as a Director of the Company, liable to retire by rotation.		
7.	Approval of the remuneration payable to M/s. N.D. Birla & Co., Cost Auditors of the Company for the Financial Year 2015-16.		

Signed this……day of……2015.

Affix Revenue Stamp

…….. ……..

Signature of shareholder Signature of Proxy holder(s)

Notes:

1. *This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.*
2. *For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 43rd Annual General Meeting.*

*3. *It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.*