

HEGAM/SECTT/2026

October 28, 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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Postal Ballot Notice to Members

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of Notice of Postal Ballot/E-voting ('Notice') dated October 28, 2026 being sent to the Members. The Notice seeks the approval of Members of the Company through Postal Ballot (only through e-voting) for the following Special Businesses:

Item No.	Description of Resolution	Type of Resolution
1.	Appointment of Shri Om Prakash Ajmera (DIN: 00322834) as Non - Executive Non - Independent Director of the Company, liable to retire by rotation.	Ordinary Resolution
2.	Appointment of Shri Yash Kela (DIN: 06987721) as Non - Executive Non - Independent Director of the Company, liable to retire by rotation.	Ordinary Resolution
3.	Appointment and Fixation of Remuneration of Shri Riju Jhunhunwala (DIN: 00061060), as Managing Director & CEO of the Company, not liable to retire by rotation from September 1, 2026 upto August 31, 2031.	Special Resolution
4.	Appointment of Shri Manish Sharma (DIN: 06549914) as an Independent Director of the Company for first term of 5 years from September 1, 2026 till August 31, 2031.	Special Resolution
5.	Appointment of Shri Ameya Suresh Prabhu (DIN: 00629670) as an Independent Director of the Company for first term of 5 years from September 1, 2026 till August 31, 2031.	Special Resolution
6.	Appointment of Shri Pushp Jain (DIN: 00033289) as an Independent Director of the Company for first term of 5 years from September 1, 2026 till August 31, 2031.	Special Resolution
7.	Appointment of Shri Sanjeev Mehra (DIN: 02626778) as an Independent Director of the Company for first term of 5 years from September 1, 2026 till August 31, 2031.	Special Resolution
8.	Appointment of Shri Rajiv Dewan (DIN: 00007988) as an Independent Director of the Company for first term of 5 years from September 1, 2026 till August 31, 2031.	Special Resolution

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. Raigarh - 462046 (Madhya Pradesh), India
Tel.: +91-7480-405500, 233524 to 233527
Website: www.hegadvancedmaterials.com

Pursuant to various provisions of Companies Act, 2013 and Rules made thereunder and SEBI Listing Regulations and other applicable provisions and also in compliance with various circulars issued by MCA and SEBI from time to time, this Notice is being sent only by email to all its Members who have registered their email addresses with the Company or Depository(ies) through the respective Depository Participants and whose names are recorded in the Register of Members/Beneficial Owners of the Company as on the Cut-off Date i.e. October 23, 2026.

The Members, whose email addresses are not registered, are requested to register the same by following the detailed procedure prescribed in the Notice of Postal Ballot/E-voting dated October 28, 2026.

The Notice of Postal Ballot shall also be placed on the website of the Company i.e. www.hegadvancedmaterials.com and at the relevant sections of the website of the Stock Exchanges on which the shares of the Company are listed i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) .

The Company has engaged the services of National Securities Depositories Limited ("NSDL") to provide e-voting facility to its Members. The e-voting period begins on Thursday, October 29, 2026 at 9:00 A.M. and ends on Friday, November 27, 2026 at 5:00 P.M. The e-voting facility shall be disabled by NSDL thereafter. The voting rights of the Members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off Date.

The results of the Postal Ballot will be announced within 2 working days from the end of remote e-voting period by posting the same on the website of the Company (www.hegadvancedmaterials.com), website of NSDL (www.evoting.nsdl.com) and by filing with BSE Limited and National Stock Exchange of India Limited where shares of the Company are listed. The same shall also be displayed at the Registered Office and Corporate Office of the Company.

Please take the above information on record.

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

RAVI
GUPTA
Ravi Gupta

Digitally signed
by RAVI GUPTA
Date: 2026.10.28
17:18:39 +05'30'

Company Secretary & Compliance Officer
FCS No.: 5731

Encl.: A/A

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HEG ADVANCED MATERIALS LIMITED

(Formerly HEG Limited)

CIN: L23109MP1972PLC008290

Registered Office: Mandideep (Near Bhopal), Distt. Raisen - 462 046, Madhya Pradesh

Phone: 07480-405500, 233524 to 233527, Fax: 07480-233522

Corporate Office: Bhilwara Towers, A - 12, Sector - 1, Noida - 201 301, Uttar Pradesh

Phone: 0120-4390300 (EPABX), Fax: 0120-4277841

E-mail: heg.investor@Injbhilwara.com; Website: www.hegadvancedmaterials.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 and 108 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions including any statutory modification / re-enactment etc. thereon]

E-VOTING STARTS ON	E-VOTING ENDS ON
Thursday, October 29, 2026 at 9:00 A.M. (IST)	Friday, November 27, 2026 at 5:00 P.M. (IST)

Dear Member(s),

Notice is hereby given pursuant to Section 110 read with Section 108 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as **"the Act"**) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s), notifications, circulars issued thereunder or re-enactment thereof, for the time being in force), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (**"SS-2"**), in accordance with the requirements prescribed by the Ministry of Corporate Affairs (**"MCA"**) for holding general meetings/ conducting postal ballot process through e-Voting vide General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs read together with previous circulars issued by MCA in this regard (**"MCA Circulars"**) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **"SEBI Listing Regulations"**) and all other applicable Laws and Regulations, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time, to transact the special business appended herewith by passing the Proposed Resolutions by way of postal ballot only, by voting through electronic means ('remote e-Voting').

An Explanatory Statement pursuant to Sections 102 and 110 and other applicable provisions, if any, of the Act pertaining to the said resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto with the Postal Ballot Notice for your consideration and forms part of this Notice.

In compliance with the aforesaid MCA Circulars, HEG Advanced Materials Limited (formerly known as HEG Limited) (**"Company"**) is sending this Postal Ballot Notice indicating, inter alia, the process and manner of remote e-voting. This notice is being sent only through electronic mode to the members whose names appear on the Register of Members/ List of Beneficial Owners as on October 23, 2026 (**"cut-off date"**) received from the Depositories and whose e-mail address are registered with the Company/ Depositories/ Registrar and Transfer Agent (**"RTA"**). Accordingly, physical copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members and no physical ballot forms will be accepted.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-Voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of National Securities Depository Limited ("NSDL") for the purpose of providing remote e-Voting facility to its Members. The instructions for remote e-Voting are appended to this Notice. The said Postal Ballot Notice is also available on the website of the Company at www.hegadvancedmaterials.com.

Members desiring to exercise their vote through the remote e-Voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the 'Notes' section of this Notice for casting of votes by remote e-Voting not later than 5:00 p.m. (IST) on November 27, 2026. The remote e-Voting facility will be disabled by NSDL immediately thereafter.

The last date of e-voting, i.e. November 27, 2026 shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.

The Board of Directors of the Company ("Board"), at its meeting held on August 24, 2026, has appointed Shri Saket Sharma, a Practicing Company Secretary (Certificate of Practice No. 2565, Membership No. FCS 4229), Partner, M/s. GSK & Associates as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner. After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman or any other person authorised by the Board. The result of postal ballot (including e-voting) shall be declared within 2 working days i.e., by December 1, 2026 from the conclusion of the e-voting. The result of postal ballot along with the Scrutinizer's report will be displayed at the Company's Registered Office & Corporate Office and shall be communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agents of the Company. Additionally, the results will also be uploaded on the Company's website at www.hegadvancedmaterials.com and on the website of NSDL at www.evoting.nsdl.com.

SPECIAL BUSINESS:

RESOLUTION NO. 1. TO APPROVE THE APPOINTMENT OF SHRI OM PRAKASH AJMERA (DIN: 00322834) AS NON - EXECUTIVE NON - INDEPENDENT DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions of the Companies Act, 2013 (**"the Act"**) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulation 17 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**) [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Shri Om Prakash Ajmera (DIN: 00322834) who was appointed by the Board of Directors as an Additional Director in the category of Non-Executive Non-Independent Director, liable to retire by rotation with effect from September 1, 2026 and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as Non-Executive Non-Independent Director, liable to retire by rotation."

“RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) and/or any person authorised by Board be and is severally authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all acts, deeds and things as may be necessary, expedient & desirable for the purpose of giving effect to the above.”

RESOLUTION NO. 2. TO APPROVE THE APPOINTMENT OF SHRI YASH KELA (DIN: 06987721) AS NON - EXECUTIVE NON - INDEPENDENT DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions of the Companies Act, 2013 (**“the Act”**) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulation 17 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**) [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Shri Yash Kela (DIN: 06987721) who was appointed by the Board of Directors as an Additional Director in the category of Non-Executive Non-Independent Director, liable to retire by rotation with effect from September 1, 2026 and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as Non-Executive Non-Independent Director, liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) and/or any person authorised by Board be and is severally authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all acts, deeds and things as may be necessary, expedient & desirable for the purpose of giving effect to the above.”

RESOLUTION NO. 3. TO APPROVE THE APPOINTMENT AND FIXATION OF REMUNERATION OF SHRI RIJU JHUNJHUNWALA (DIN: 00061060), AS MANAGING DIRECTOR & CEO OF THE COMPANY, NOT LIABLE TO RETIRE BY ROTATION, FROM SEPTEMBER 1, 2026 UPTO AUGUST 31, 2031.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) and Schedule V thereto read with the Rules made thereunder and Regulation 17 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), pursuant to the recommendations and/or approvals of Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded for the appointment of Shri Riju Jhunjunwala (DIN: 00061060), as the Managing Director & CEO of the Company, not liable to retire by rotation in terms of Section 152 of the Companies Act, 2013, for a period of five years with effect from September 1, 2026 to August 31, 2031.”

“RESOLVED FURTHER THAT the remuneration payable to Shri Riju Jhunjunwala (DIN: 00061060), Managing Director & CEO do hereby fixed for a period of three years with effect from September 1, 2026 upto August 31, 2029 on the following terms and conditions:

Basic Salary	Rs. 35 lakh per month with an annual increase of 15%.
Perquisites	In addition to the salary, Shri Riju Jhunhunwala is entitled to the following perquisites:

Category “A”

I.) Gas, Electricity and Water	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.
II.) Medical Allowance/ Reimbursement	For self and family subject to a ceiling of one month's basic salary in a year subject to payment of applicable tax as per Income Tax Rules.
III.) Leave Travel Concession	For self and family once a year incurred in accordance with the Rules specified by the Company.
IV.) Club Fees	Fees, subject to a maximum of two clubs will be allowed. This will not include admission and life membership fees
V.) Medical & Personal Accident Insurance	As per policy of the Company. For the purpose of this category, “family” means the spouse, dependent children and dependent parents.

Category “B”

I.) Provident Fund and/or NPS	Company's contribution to provident fund and/or NPS shall be as per the rules of the Company and to the extent not taxable under Income Tax Act.
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.
IV.) Leave encashment	As per Rules of the Company

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.) Mobile Phone & its usages	As per policy of the Company.
III.) Reimbursement	Reimbursement of all legitimate expenses as incurred while performing his duties. Such reimbursement will not form part of remuneration.
IV.) Other benefits	As extended to other employees of the Company as per Company's policy.

“RESOLVED FURTHER THAT approval of members be and is hereby also accorded for payment of above remuneration in terms of Regulation 17(6)(e) of amended SEBI (LODR) Regulations, 2015.”

“RESOLVED FURTHER THAT notwithstanding anything contained in Schedule V or any other section to the contrary in Companies Act 2013 where in any financial year, in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Shri Riju

Jhunjhunwala, the remuneration mentioned above shall be paid to Shri Riju Jhunjhunwala as minimum remuneration.”

“RESOLVED FURTHER THAT Shri Riju Jhunjhunwala, Managing Director will also act as a Chairman and Chief Executive Officer of the Company as per Articles of Association of the Company and also in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.”

“RESOLVED FURTHER THAT Shri Riju Jhunjhunwala is entitled to receive the above remuneration from the company in addition to the remuneration received by him from any other Company notwithstanding the same is in excess of limit mentioned in Schedule V.”

“RESOLVED FURTHER THAT in the event of any statutory amendment or modification by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorized to vary and alter the terms of appointment including salary, commission, perquisites, allowances etc. payable to Shri Riju Jhunjhunwala within such prescribed limit or ceiling and as agreed by and between the Company and Shri Riju Jhunjhunwala without any further reference to the Company in General Meeting.

“RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) and/or any person authorised by Board be and is severally authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all acts, deeds and things as may be necessary, expedient & desirable for the purpose of giving effect to the above.”

RESOLUTION NO. 4. APPOINTMENT OF SHRI MANISH SHARMA (DIN: 06549914) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR FIRST TERM OF 5 YEARS FROM SEPTEMBER 1, 2026 TILL AUGUST 31, 2031.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (**“the Act”**) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17 and 25 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**) [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Shri Manish Sharma (DIN: 06549914), who was appointed by the Board of Directors as an Additional Director (Non-Executive Independent Director) of the Company with effect from September 1, 2026, who meets the criteria of Independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 (1) of the Act, be and is hereby appointed as Non-Executive Independent Director of the Company for a first term of five consecutive years from September 1, 2026 till August 31, 2031 (both days inclusive) and that he shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all acts, deeds, matters and things and take all such steps as may be necessary, proper, desirable or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including but not limited to the power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company.”

RESOLUTION NO. 5. APPOINTMENT OF SHRI AMEYA SURESH PRABHU (DIN: 00629670) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR FIRST TERM OF 5 YEARS FROM SEPTEMBER 1, 2026 TILL AUGUST 31, 2031.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (**“the Act”**) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17 and 25 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**) [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Shri Ameya Suresh Prabhu (DIN: 00629670), who was appointed by the Board of Directors as an Additional Director (Non-Executive Independent Director) of the Company with effect from September 1, 2026, who meets the criteria of Independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 (1) of the Act, be and is hereby appointed as Non-Executive Independent Director of the Company for a first term of five consecutive years from September 1, 2026 till August 31, 2031 (both days inclusive) and that he shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all acts, deeds, matters and things and take all such steps as may be necessary, proper, desirable or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including but not limited to the power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company.”

RESOLUTION NO. 6. APPOINTMENT OF SHRI PUSHP JAIN (DIN: 00033289) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR FIRST TERM OF 5 YEARS FROM SEPTEMBER 1, 2026 TILL AUGUST 31, 2031.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (**“the Act”**) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17 and 25 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**) [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Shri Pushp Jain (DIN: 00033289), who was appointed by the Board of Directors as an Additional Director (Non-Executive Independent Director) of the Company with effect from September 1, 2026, who meets the criteria of Independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 (1) of the Act, be and is hereby appointed as Non-Executive Independent Director of the Company for a first term of five consecutive years from September 1, 2026 till August 31, 2031 (both days inclusive) and that he shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all acts, deeds, matters and things and take all such steps as may be necessary, proper, desirable or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including but not limited to the power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company.”

RESOLUTION NO. 7. APPOINTMENT OF SHRI SANJEEV MEHRA (DIN: 02626778) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR FIRST TERM OF 5 YEARS FROM SEPTEMBER 1, 2026 TILL AUGUST 31, 2031.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (**“the Act”**) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17 and 25 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**) [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Shri Sanjeev Mehra (DIN: 02626778), who was appointed by the Board of Directors as an Additional Director (Non-Executive Independent Director) of the Company with effect from September 1, 2026, who meets the criteria of Independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 (1) of the Act, be and is hereby appointed as Non-Executive Independent Director of the Company for a first term of five consecutive years from September 1, 2026 till August 31, 2031 (both days inclusive) and that he shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all acts, deeds, matters and things and take all such steps as may be necessary, proper, desirable or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including but not limited to the power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company.”

RESOLUTION NO. 8. APPOINTMENT OF SHRI RAJIV DEWAN (DIN: 00007988) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR FIRST TERM OF 5 YEARS FROM SEPTEMBER 1, 2026 TILL AUGUST 31, 2031.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (**“the Act”**) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17 and 25 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**) [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Shri Rajiv Dewan (DIN: 00007988), who was appointed by the Board of Directors as an Additional Director (Non-Executive Independent Director) of the Company with effect from September 1, 2026, who meets the criteria of Independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom

the Company has received a notice in writing from a member under Section 160 (1) of the Act, be and is hereby appointed as Non-Executive Independent Director of the Company for a first term of five consecutive years from September 1, 2026 till August 31, 2031 (both days inclusive) and that he shall not be liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all acts, deeds, matters and things and take all such steps as may be necessary, proper, desirable or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including but not limited to the power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company.”

By Order of the Board
For **HEG Advanced Materials Limited**
(Formerly HEG Limited)

Sd/-
Ravi Gupta
Company Secretary
FCS No.: 5731

Place: Noida (U.P.)
Date: October 28, 2026

Registered Office

Mandideep (Near Bhopal)
Distt. Raisen - 462046, (M.P.)
CIN: L23109MP1972PLC008290
E-mail: heg.investor@lnjbhilwara.com
Website: www.hegadvancedmaterials.com
Phone: 07480-233524, 233525,
Fax: 07480-233522

Corporate Office:

Bhilwara Towers, A-12, Sector – 1,
Noida – 201 301 (U.P)
Phone: 0120-4390300

Notes:

1. The explanatory statement pursuant to Section 102 read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") along with details in terms of Regulation 36(3) of the SEBI Listing Regulations stating all material facts and the reasons/ rationale for the proposal is annexed hereto.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent to the members whose names appear on the register of members / list of beneficial owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose email address is registered with the Company / Depository Participant(s), as on Friday, October 23, 2026 ("the Cut-off Date"). A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only. Any member who has not received the Postal Ballot Notice may write an email to the Company at heg.investor@lnjbhilwara.com or download from the website of the Company i.e. www.hegadvancedmaterials.com or from the website of NSDL at www.evoting.nsdl.com or website of the Stock Exchanges on which shares of the Company are listed i.e BSE at www.bseindia.com and NSE at www.nseindia.com.
3. The details under Regulations 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 in respect of Directors seeking appointment is annexed thereto as **Annexure-I**
4. Members whose names appear on the Register of Members/List of Beneficial Owners as on Friday, October 23, 2026 will be considered for the purpose of voting.
5. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
6. Important instructions for members holding shares in physical form:
 - I.) SEBI, vide its circular no. SEBI/HO/MIRSD/ MIRSD_ RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed company to issue the securities in dematerialised form only while processing investor service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. In view of the same and to eliminate the risks associated with physical shares and to avail various benefits of dematerialisation, members are advised to dematerialise the shares held by them in physical form. Members can contact the Company at heg.investor@lnjbhilwara.com or RTA at helpdeskdelhi@mcsregistrars.com, for assistance in this regard.
 - II.) As per the SEBI Circular, the Company/ RTA can entertain a shareholder's service request only upon completion of the KYC viz., PAN, contact details, bank account details and specimen signature. The service requests are required to be submitted in the format prescribed by the SEBI.
 - III.) Members are requested to update their email address and KYC records by submitting duly filled and signed relevant form along with the relevant proofs listed in the forms, to MCS Share Transfer Agent Limited, 179-180, DSIDC Shed, 3rd Floor, Okhla Industrial Area, Phase-I New Delhi – 110020. Alternatively, members can also send digitally signed documents

from their registered email address at helpdeskdelhi@mcsregistrars.com. Details of the relevant forms are provided herein below:

ISR-1	Request for registering PAN, KYC details or changes/updates thereof
ISR-2	Confirmation of signature of the securities holder by the banker
ISR-3	Declaration form for holders of physical securities in listed companies to opt out of nomination
ISR-4	Request for issue of Duplicate Certificate and other Service Requests
ISR-5	Request for Transmission of Securities by Nominee or Legal Heir
ISR-13	Nomination form
ISR-14	Cancellation or variation of Nomination

7. In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting the postal ballot form. Accordingly, physical copy of the Postal Ballot Notice along with postal ballot form and pre-paid business reply envelope are not being sent to the Members for this postal ballot. The communication of the assent or dissent of the Members would only take place through the e-voting system. Please note that those shareholders who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories, are also entitled to vote in relation to the resolution as set out in this Notice. The detailed procedure with respect to remote e-voting is mentioned in note no. 16 of this Notice.
8. (a) Members who have not registered/updated their e-mail address with the Company or Depository Participant(s), may complete the e-mail registration process as detailed below:
 - i. Members holding shares in physical form and whose KYC details including e-mail address are not registered/updated with the Company, may register/ update their KYC details including e-mail address by submitting duly filled and signed request letter in Form ISR-1 along with self-attested copy of the PAN Card linked with Aadhaar; and self-attested copy of any document (such as Aadhaar Card, Driving Licence, Election Identity Card, Passport etc.) in support of the address of the member and such other documents as prescribed in the Form ISR-1, by sending the same to RTA of the Company i.e. MCS Share Transfer Agent Limited, 179-180, DSIDC Shed, 3rd Floor, Okhla Industrial Area, Phase-I New Delhi – 110020, Phone: 011-41406149-51, Fax: 011-41709881, Email Id: helpdeskdelhi@mcsregistrars.com.
 - ii. Members holding shares in demat form can update their e-mail address with their Depository Participant(s).
- (b) With a view to facilitate ease of investing for investors SEBI vide Circular No. HO/38/13/11(2)2026-MIRSDPOD/ I/3750/2026 dated January 30, 2026, decided to open another special window for transfer and dematerialisation (“demat”) of physical securities that were sold or purchased prior to April 01, 2019, which will remain open for a period of one year from February 05, 2026 to February 04, 2027. The special window is also available for transfer requests that were submitted earlier but were rejected, returned, or not processed due to deficiencies in documents, procedural requirements, or otherwise. Such requests may be re-lodged after rectifying the deficiencies for registration of transfer with the Registrar and Share

Transfer Agent, MCS Share Transfer Agent Limited, at 179-180, DSIDC Shed, 3rd Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020, Phone: 011-41406149-51, E-mail: helpdeskdelhi@mcsregistrars.com. Further, securities transferred under this special window shall be mandatorily credited in dematerialized form to the transferee's demat account and shall be subject to a lock-in period of one year from the date of registration of transfer. During the lock-in period, such securities shall not be transferred, lien-marked, or pledged.

9. Once the vote on the resolution is cast by the member, he / she shall not be allowed to change it subsequently. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, October 23, 2026, being the Cut-off Date fixed for the purpose.
10. The remote e-voting shall commence on Thursday, October 29, 2026, at 9:00 A.M. (IST) and shall end on Friday, November 27, 2026, at 5:00 P.M. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for e-voting thereafter.
11. The Scrutinizer will submit his report to the Chairman or any other person authorised by Chairman after the completion of scrutiny of e-voting, and the result of the e-voting by Postal Ballot will be announced within 2 working days from the conclusion of e-voting i.e. Tuesday, December 1, 2026 and will also be displayed on the Company website (www.hegadvancedmaterials.com), on the website of NSDL (www.evoting.nsdl.com) besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.
12. The resolutions, if passed by the requisite majority shall be deemed to have been passed on Friday, November 27, 2026 i.e., the last date specified for e-voting.
13. The vote in this Postal Ballot cannot be exercised through proxy.
14. Members desirous of inspecting the documents referred to in the Notice or Statement may send their requests to heg.investor@lnjbhilwara.com from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID between the period Thursday, October 29, 2026 to Friday, November 27, 2026.
15. The Scrutinizer's decision on the validity of the vote shall be final and binding.
16. **GENERAL INFORMATION AND INSTRUCTIONS FOR E-VOTING:**

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through

their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

		NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.	
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.	

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number (i.e. 129942) followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 129942 then user ID is 129942001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- a) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to heg.investor@lnjbhilwara.com or helpdeskdelhi@mcsregistrars.com
 - b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to heg.investor@lnjbhilwara.com or helpdeskdelhi@mcsregistrars.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
 - c) Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
 - d) In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cssaket.associates@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013

Item No. 1:

The Board of Directors of the Company in their meeting held on August 24, 2026 had appointed, Shri Om Prakash Ajmera (DIN: 00322834) as an Additional Director (Category: Non-Executive & Non-Independent) of the Company with effect from September 1, 2026, being the date of the effectiveness of the Composite Scheme of Arrangement, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company.

The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Shri Om Prakash Ajmera for the office of Director of the Company. Shri Om Prakash Ajmera has given a declaration to the Board that he is not disqualified from being appointed as a Director in terms of Section 164 and other applicable provisions of the Companies Act, 2013 and by virtue of any SEBI Order or any other such authority and has given his consent to act as a Director of the Company. In the opinion of the Board, he fulfils the conditions specified in the Companies Act, 2013 and Rules framed there under for his appointment and that his immense knowledge and vast experience will immensely benefit the Company. The Nomination and Remuneration Committee after evaluating and considering the skills, experience, qualification and knowledge had recommended to the Board the appointment of Shri Om Prakash Ajmera as a Director of the Company.

Profile of Shri Om Prakash Ajmera:

Shri Om Prakash Ajmera is a Fellow member of The Institute of Chartered Accountants of India and also Associate member of The Institute of Company Secretaries of India.

He is seasoned professional and has rich experience in restructuring, corporate finance, merger & acquisition.

He has been associated with LNJ Bhilwara Group for more than four decades and was involved in various business segments of the Group namely, Petroleum, Sponge Iron, Waste Heat to power generation, Telecom, Hydro Power, Wind Power etc.

He is also acting as Group CFO of the Company (without remuneration)

Currently, Shri Ajmera is heading the hydro power business of the Group in the capacity of Executive Director, CEO & CFO of Malana Power Company Ltd, Director and CFO of AD Hydro Power Limited and also holding directorship in various companies.

Pursuant to Regulation 17(1C) of the Listing Regulations, the listed company has to ensure that the approval of shareholders for appointment/ re-appointment of a person on the Board of the Company is taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, the approval of the Members of the Company is being sought for his appointment as a Director of the Company.

The information as required under the SEBI Listing Regulations and SS-2 are provided in **Annexure-I**.

The Board recommends passing of the Resolution set out in Item No. 1 of the accompanying Postal Ballot Notice, for approval by the Members by way of Ordinary Resolution.

Except Shri Om Prakash Ajmera and his relatives, none of the other Directors/ Key Managerial Personnel of the Company, and/or their relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution. This statement may also be regarded as an appropriate disclosure under the SEBI Listing Regulations.

Item No. 2:

The Board of Directors of the Company in their meeting held on August 24, 2026 had appointed, Shri Yash Kela (DIN: 06987721) as an Additional Director (Category: Non-Executive & Non-Independent) of the Company with effect from September 1, 2026, being the date of the effectiveness of the Composite Scheme of Arrangement, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company.

The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Shri Yash Kela for the office of Director of the Company. Shri Yash Kela has given a declaration to the Board that he is not disqualified from being appointed as a Director in terms of Section 164 and other applicable provisions of the Companies Act, 2013 and by virtue of any SEBI Order or any other such authority and has given his consent to act as a Director of the Company. In the opinion of the Board, he fulfils the conditions specified in the Companies Act, 2013 and Rules framed there under for his appointment and that his immense knowledge and vast experience will immensely benefit the Company. The Nomination and Remuneration Committee after evaluating and considering the skills, experience, qualification and knowledge had recommended to the Board the appointment of Shri Yash Kela as a Director of the Company.

Profile of Shri Yash Kela:

Shri Yash Kela holds a Bachelor's Degree in Engineering (IT) from Dhirubhai Ambani Institute of Information and Communication Technology, Gandhinagar (2013).

Shri Yash Kela is an entrepreneur and investment professional with over a decade of experience in investment management, alternative assets, venture capital, and financial services.

He is the Founder of Singularity Green Private Limited, Singularity Ventures Private Limited, Singularity Furniture Private Limited (Arnivae) and serves as the Founder & Managing Partner of Singularity AMC LLP. Under his leadership, Singularity acts as the Investment Manager for Category II and Category III Alternative Investment Funds (AIFs), managing cumulative assets of over ₹3,000 crore.

Shri Kela has extensive expertise in investment management, venture investing, alternative assets, corporate strategy, risk management, and fund management, making him a seasoned leader in the Indian investment ecosystem.

Pursuant to Regulation 17(1C) of the Listing Regulations, the listed company has to ensure that the approval of shareholders for appointment/ re-appointment of a person on the Board of the Company is taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, the approval of the Members of the Company is being sought for his appointment as a Director of the Company.

The information as required under the SEBI Listing Regulations and SS-2 are provided in **Annexure-I**.

The Board recommends passing of the Resolution set out in Item No. 2 of the accompanying Postal Ballot Notice, for approval by the Members by way of Ordinary Resolution.

Except Shri Yash Kela and his relatives, none of the other Directors/ Key Managerial Personnel of the Company, and/or their relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution. This statement may also be regarded as an appropriate disclosure under the SEBI Listing Regulations.

Item No. 3:

Shri Ravi Jhunjunwala previous Chairman, Managing Director and Chief Executive Officer of the Company had been transferred/ appointed as Chairman, Managing Director & CEO of HEG Graphite Limited upon effectiveness of the scheme i.e. September 1, 2026. As Shri Ravi Jhunjunwala was acting as Chairman, Managing Director & CEO of HEG Advanced Materials Limited (formerly HEG Limited) as well as Chairman and Managing Director of Malana Power Company Limited, and in view of the provisions of the Companies Act, 2013 restricting a person from holding the office of Managing Director in more than two companies simultaneously, he had decided to relinquish the office of Chairman, Managing Director & CEO of HEG Advanced Materials Limited with immediate effect. However, he had agreed to continue on the Board of HEG Advanced Materials Limited in a Non-Executive capacity.

In view of the resultant vacancy in the office of Chairman, Managing Director & CEO, the Board was proposed to appoint Shri Riju Jhunjunwala as Chairman, Managing Director & Chief Executive Officer of the Company.

The Nomination & Remuneration Committee and the Board of Directors in their respective meetings held on August 24, 2026, have approved the appointment and payment of remuneration of Shri Riju Jhunjunwala (DIN: 00061060) as the Managing Director of the Company, not liable to retire by rotation in terms of Sections 152 of the Companies Act, 2013, for a period of five years with effect from September 1, 2026 to August 31, 2031, subject to the approval of members. The Nomination & Remuneration Committee and the Board of Directors also in their respective meetings accorded their approval for appointment of Shri Riju Jhunjunwala, Managing Director as Chairman and CEO of the Company, in accordance with Articles of Association of the Company and also in terms of SEBI (LODR) Regulations, 2015, as amended from time to time.

Shri Riju Jhunjunwala was serving as Vice Chairman (Non-Executive) of the Company since 2020. He had earlier served as Executive Director of the Company April 30, 2009 to July 27, 2010. He has also been associated with the LNJ Bhilwara Group for over two decades and possesses extensive experience in the fields of manufacturing, power, textiles and corporate management.

Profile of Shri Riju Jhunjunwala:

Shri Riju Jhunjunwala holds a Bachelor's Degree in Science with Business & Management Studies from the University of Bradford, United Kingdom. He is presently the Chairman & Managing Director of RSWM Limited and had acted as Managing Director of Bhilwara Energy Limited since August 2010. He is also actively involved in the operations and strategic development of TACC Limited (Wholly owned Subsidiary), which is setting up a manufacturing facility for anode production with an annual capacity of 20,000 MT. Earlier, he also served as Joint Managing Director/Managing Director of RSWM Limited and as Senior Vice President of Malana Power Company Limited.

Shri Riju Jhunjhunwala, was the Vice Chairman and Non-executive Director of the company from 27th July, 2010 and ceased to hold the office of Vice Chairman and assumed the office of Chairman, Managing Director & CEO with effect from September 1, 2026.

Considering his educational qualifications, rich managerial experience, leadership capabilities, deep understanding of the Company's business and long-standing association with the LNJ Bhilwara Group, Shri Riju Jhunjhunwala is suitable for appointment as Chairman, Managing Director & CEO of the Company and accordingly, the Board recommended his appointment as Chairman, Managing Director & CEO of the company for a period of 5 years at the remuneration given in resolution.

Pursuant to Regulation 17(1C) of the Listing Regulations, the listed company has to ensure that the approval of shareholders for appointment/ re-appointment of a person on the Board of the Company is taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, the approval of the Members of the Company is being sought for his appointment as a Managing Director of the Company.

The information as required under the SEBI Listing Regulations and SS-2 are provided in **Annexure-I**.

The detail required under Section II of Part II of Schedule V are provided in **Annexure-II**.

Shri Riju Jhunjhunwala is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Shri Riju Jhunjhunwala is not debarred from holding the office of Director, pursuant to any SEBI order or any other such authority.

Members of the Company may note that their approval by way of Special Resolution is also required in terms of Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015, for paying remuneration to Shri Riju Jhunjhunwala for an amount exceeding Rs. 5 Crores per annum or 2.5 % of net profits of the Company, whichever is higher.

Shri Riju Jhunjhunwala, Chairman, Managing Director & CEO of the Company is also the Chairman, Managing Director and CEO of RSWM Limited and draws remuneration from there as well. The Company shall pay him the remuneration as set forth in the resolution notwithstanding the same is exceeding the limit in schedule V of the Companies Act, 2013.

The Board recommends passing of the Resolution set out in Item No. 3 of the accompanying Postal Ballot Notice, for approval by the Members by way of Special Resolution.

A copy of memorandum containing terms of appointment and remuneration of Shri Riju Jhunjhunwala, Chairman, Managing Director and Chief Executive Officer of the Company as required under Section 190 of the Companies Act, 2013 shall be open to inspection by any members of the Company without payment of any fee at the Registered Office and Corporate Office of the Company between 11.00 a.m. to 3.00 p.m. upto the last date of the remote e-voting i.e. November 27, 2026.

Your directors believe that the remuneration proposed to be paid to Shri Riju Jhunjhunwala, subject to the shareholders approval, is commensurate with the remuneration paid to similar managerial position in other companies.

Shri Riju Jhunjhunwala, is concerned or interested in the resolution of the accompanying notice relating to his appointment and payment of remuneration. Shri Ravi Jhunjhunwala, Director being

relative of Shri Riju Jhunjunwala, is also interested in his appointment and payment of remuneration. Their relatives to the extent of their shareholding are concerned or interested in the said resolution.

Save and except the above, none of the other Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested financially or otherwise in the aforesaid Resolution. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

Item No. 4:

Pursuant to the recommendation by the Nomination and Remuneration Committee under Section 178(2) of the Companies Act, 2013 (The 'Act') read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in its meeting held on August 24 2026, appointed, Shri Manish Sharma (DIN: 06549914) as an Additional Director (Non-Executive Independent Director) of the Company pursuant to Sections 149, 161 read with Schedule IV and other applicable provisions of the Act for a first term of 5 Consecutive Years with effect from September 1, 2026 to August 31, 2031 subject to approval of the Shareholders through special resolution.

The proposed resolution seeks the approval of members for the appointment of Shri Manish Sharma as a Non-Executive Independent Director for a first term of 5 (five) consecutive years from September 1, 2026 upto August 31, 2031 not liable to retire by rotation.

The Company has received consent from Shri Manish Sharma to act as a Director and declarations to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act, Regulation 16(1)(b) of the SEBI Listing Regulations and under Section 164 of the Act that he is not disqualified to be a Director.

Profile of Shri Manish Sharma:

Shri Manish Sharma holds graduate degree from Bhilai Institute of Technology.

He is the founder of a thought leadership platform - Exploverse to support the Indian business community and engage with the Government to drive the agenda of Viksit Bharat. He has served as Chairman and Enterprise Growth Officer of Panasonic Life Solutions India & South Asia since 2018.

During his career of three decades, he has held several leadership positions in various electronic majors like LG, Samsung India and Haier India. His innate understanding of the industry landscape and consumer behaviour catapulted his role from engineering and research assignments to leading strategic product and business planning.

Shri Manish Sharma actively drives the electronics industry agenda and holds multiple leadership positions with the industry body - FICCI and is part of several Govt appointed committees.

Shri Manish Sharma also served as a director on the board of various companies.

The Board considers that the appointment of Shri Manish Sharma as an Independent Director would be of immense benefit to the Company and it is desirable to avail expertise of Shri Manish Sharma as an Independent Director.

The Company has also received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member proposing the candidature of Shri Manish Sharma for the office of Director (Independent) to be appointed under Section 149 of the Act.

In the opinion of the Board of Directors, Shri Manish Sharma fulfils the conditions specified in the Act and the Rules made thereunder. He is a person of integrity, independent of the management and possesses appropriate skills, experience and knowledge. His appointment as an Independent Director would be beneficial to the company and will enable the Board to discharge its functions and duties effectively. He is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India order or any other such authority.

Shri Manish Sharma would be entitled to sitting fees for attending meetings of the Board/ Committees, as approved by the Board of directors from time to time.

Pursuant to Regulation 17(1C) of the Listing Regulations, the listed company has to ensure that the approval of shareholders for appointment/ re-appointment of a person on the Board of the Company is taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, the approval of the Members of the Company is being sought for his appointment as an Independent Director of the Company.

The information as required under the SEBI Listing Regulations and SS-2 are provided in **Annexure-I**.

A copy of the letter of appointment of Shri Manish Sharma as an Independent Director setting out the terms and conditions is available for inspection in electronic form on request by the Members of the Company, upto the last date of the remote e-voting i.e. November 27, 2026. The same is also available on the website of the Company i.e. www.hegadvancedmaterials.com.

The Board recommends passing of the Resolution set out in Item No. 4 of the accompanying Postal Ballot Notice, for approval by the Members by way of Special Resolution.

Except Shri Manish Sharma and his relatives, none of the other Directors/ Key Managerial Personnel of the Company, and/or their relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution. This statement may also be regarded as an appropriate disclosure under the SEBI Listing Regulations.

Item No. 5:

Pursuant to the recommendation by the Nomination and Remuneration Committee under Section 178(2) of the Companies Act, 2013 (The 'Act') read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in its meeting held on August 24, 2026, appointed, Shri Ameya Suresh Prabhu (DIN: 00629670) as an Additional Director (Non- Executive Independent Director) of the Company pursuant to Sections 149, 161 read with Schedule IV and other applicable provisions of the Act for a first term of 5 Consecutive Years with effect from September 1, 2026 to August 31, 2031 subject to approval of the Shareholders through special resolution.

The proposed resolution seeks the approval of members for the appointment of Shri Ameya Suresh Prabhu as a Non-Executive Independent Director for a first term of 5 (five) consecutive years from September 1, 2026 upto August 31, 2031 not liable to retire by rotation.

The Company has received consent from Shri Ameya Suresh Prabhu to act as a Director and declarations to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act, Regulation 16(1)(b) of the SEBI Listing Regulations and under Section 164 of the Act that he is not disqualified to be a Director.

Profile of Shri Ameya Suresh Prabhu:

Shri Ameya Prabhu is the Managing Director of Aarna Holdings, the Founder and CEO of NAFA Capital & a Partner in UAP Advisors LLP. He has been designated as a Young Global Leader by the World Economic Forum. He is also the Co-Chairman of Confederation of Indian Industries (CII), International.

He holds BSc. Degree in Economics, Politics and International Studies from the University of Warwick, MSc. in Financial Management from IE Business School, Madrid and has been Awarded a certificate of completion for the Global Leadership and Public Policy, 21st Century Program in April 2022, John F. Kennedy School of Government at Harvard University, Executive Education.

He is the Former President of the Indian Chamber of Commerce (ICC) and the Author of The Rock Babas and other stories.

Shri Ameya Suresh Prabhu also served as a director on the board of various companies.

The Board considers that the appointment of Shri Ameya Suresh Prabhu as an Independent Director would be of immense benefit to the Company and it is desirable to avail expertise of Shri Ameya Suresh Prabhu as an Independent Director.

The Company has also received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member proposing the candidature of Shri Ameya Suresh Prabhu for the office of Director (Independent) to be appointed under Section 149 of the Act.

In the opinion of the Board of Directors, Shri Ameya Suresh Prabhu fulfils the conditions specified in the Act and the Rules made thereunder. He is a person of integrity, independent of the management and possesses appropriate skills, experience and knowledge. His appointment as an Independent Director would be beneficial to the company and will enable the Board to discharge its functions and duties effectively. He is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India order or any other such authority.

Shri Ameya Suresh Prabhu had communicated to the Company regarding his waiver of sitting fees for attending Board and Committee meetings. However, he would be paid sitting fee as and when he withdraw his waiver, subject to the approval of NRC/Board and within the limit provided in Companies Act, 2013.

Pursuant to Regulation 17(1C) of the Listing Regulations, the listed company has to ensure that the approval of shareholders for appointment/ re-appointment of a person on the Board of the Company is taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, the approval of the Members of the Company is being sought for his appointment as an Independent Director of the Company.

The information as required under the SEBI Listing Regulations and SS-2 are provided in **Annexure-I**.

A copy of the letter of appointment of Shri Ameya Suresh Prabhu as an Independent Director setting out the terms and conditions is available for inspection in electronic form on request by the Members

of the Company, upto the last date of the remote e-voting November 27, 2026. The same is also available on the website of the Company i.e. www.hegadvancedmaterials.com.

The Board recommends passing of the Resolution set out in Item No. 5 of the accompanying Postal Ballot Notice, for approval by the Members by way of Special Resolution.

Except Shri Ameya Suresh Prabhu and his relatives, none of the other Directors/ Key Managerial Personnel of the Company, and/or their relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution. This statement may also be regarded as an appropriate disclosure under the SEBI Listing Regulations.

Item No. 6:

Pursuant to the recommendation by the Nomination and Remuneration Committee under Section 178(2) of the Companies Act, 2013 (The 'Act') read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in its meeting held on August 24, 2026, appointed, Shri Pushp Jain (DIN: 00033289) as an Additional Director (Non-Executive Independent Director) of the Company pursuant to Sections 149, 161 read with Schedule IV and other applicable provisions of the Act for a first term of 5 Consecutive Years with effect from September 1, 2026 to August 31, 2031 subject to approval of the Shareholders through special resolution.

The proposed resolution seeks the approval of members for the appointment of Shri Pushp Jain as a Non-Executive Independent Director for a first term of 5 (five) consecutive years from September 1, 2026 upto August 31, 2031 not liable to retire by rotation.

The Company has received consent from Shri Pushp Jain to act as a Director and declarations to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act, Regulation 16(1)(b) of the SEBI Listing Regulations and under Section 164 of the Act that he is not disqualified to be a Director.

Profile of Shri Pushp Jain:

Shri Pushp Jain is Commerce Graduate from University of Delhi, he holds MBA with specialization in Finance and Marketing from the University of Southern California, Los Angeles, U.S.A. He also completed a Certificate Course in Managerial Finance and Capital Markets from Harvard University, U.S.A.

After completing his education, he joined the family business, KLJ Group. He is responsible for the overall management of the Group's chemicals manufacturing business.

Shri Pushp Jain also served as a director on the board of various companies.

The Board considers that the appointment of Shri Pushp Jain as an Independent Director would be of immense benefit to the Company and it is desirable to avail expertise of Shri Pushp Jain as an Independent Director.

The Company has also received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member proposing the candidature of Shri Pushp Jain for the office of Director (Independent) to be appointed under Section 149 of the Act.

In the opinion of the Board of Directors, Shri Pushp Jain fulfils the conditions specified in the Act and the Rules made thereunder. He is a person of integrity, independent of the management and possesses appropriate skills, experience and knowledge. His appointment as an Independent Director would be beneficial to the company and will enable the Board to discharge its functions and duties effectively. He is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India order or any other such authority.

Shri Pushp Jain would be entitled to sitting fees for attending meetings of the Board/ Committees, as approved by the Board of directors from time to time.

Pursuant to Regulation 17(1C) of the Listing Regulations, the listed company has to ensure that the approval of shareholders for appointment/ re-appointment of a person on the Board of the Company is taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, the approval of the Members of the Company is being sought for his appointment as an Independent Director of the Company.

The information as required under the SEBI Listing Regulations and SS-2 are provided in **Annexure-I**.

A copy of the letter of appointment of Shri Pushp Jain as an Independent Director setting out the terms and conditions is available for inspection in electronic form on request by the Members of the Company, upto the last date of the remote e-voting i.e. November 27, 2026. The same is also available on the website of the Company i.e. www.hegadvancedmaterials.com.

The Board recommends passing of the Resolution set out in Item No. 6 of the accompanying Postal Ballot Notice, for approval by the Members by way of Special Resolution.

Except Shri Pushp Jain and his relatives, none of the other Directors/ Key Managerial Personnel of the Company, and/or their relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution. This statement may also be regarded as an appropriate disclosure under the SEBI Listing Regulations.

Item No. 7:

Pursuant to the recommendation by the Nomination and Remuneration Committee under Section 178(2) of the Companies Act, 2013 (The 'Act') read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in its meeting held on August 24, 2026 appointed, Shri Sanjeev Mehra (DIN: 02626778) as an Additional Director (Non-Executive Independent Director) of the Company pursuant to Sections 149, 161 read with Schedule IV and other applicable provisions of the Act for a first term of 5 Consecutive Years with effect from September 1, 2026 to August 31, 2031 subject to approval of the Shareholders through special resolution.

The proposed resolution seeks the approval of members for the appointment of Shri Sanjeev Mehra as a Non-Executive Independent Director for a first term of 5 (five) consecutive years from September 1, 2026 upto August 31, 2031 not liable to retire by rotation.

The Company has received consent from Shri Sanjeev Mehra to act as a Director and declarations to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act, Regulation 16(1)(b) of the SEBI Listing Regulations and under Section 164 of the Act that he is not disqualified to be a Director.

Profile of Shri Sanjeev Mehra:

Shri Sanjeev Mehra holds a degree in B. Tech. (Electrical Engineering) and P.G. Diploma in Business Administration.

He is a seasoned power sector professional with plentiful experience in managing big companies in power sector ranging across power trading, power project companies, power transmission etc. He has vast experience of more than 40 years in power sector.

He was Managing Director at Tata Power Trading Company Ltd. from September 2011 till November 2019 and thereafter held position of Director (Governmental and Regulatory Affairs) in Statkraft India Private Ltd. and Managing Director of Statkraft Markets till 1st November, 2024.

He is also Independent Director of Malana Power Company Limited and AD Hydro Power Limited.

Shri Sanjeev Mehra also served as a director on the board of various companies.

The Board considers that the appointment of Shri Sanjeev Mehra as an Independent Director would be of immense benefit to the Company and it is desirable to avail expertise of Shri Sanjeev Mehra as an Independent Director.

The Company has also received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member proposing the candidature of Shri Sanjeev Mehra for the office of Director (Independent) to be appointed under Section 149 of the Act.

In the opinion of the Board of Directors, Shri Sanjeev Mehra fulfils the conditions specified in the Act and the Rules made thereunder. He is a person of integrity, independent of the management and possesses appropriate skills, experience and knowledge. His appointment as an Independent Director would be beneficial to the company and will enable the Board to discharge its functions and duties effectively. He is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India order or any other such authority.

Shri Sanjeev Mehra would be entitled to sitting fees for attending meetings of the Board/ Committees, as approved by the Board of directors from time to time.

Pursuant to Regulation 17(1C) of the Listing Regulations, the listed company has to ensure that the approval of shareholders for appointment/ re-appointment of a person on the Board of the Company is taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, the approval of the Members of the Company is being sought for his appointment as an Independent Director of the Company.

The information as required under the SEBI Listing Regulations and SS-2 are provided in **Annexure-I**.

A copy of the letter of appointment of Shri Sanjeev Mehra as an Independent Director setting out the terms and conditions is available for inspection in electronic form on request by the Members of the Company, upto the last date of the remote e-voting i.e. November 27, 2026. The same is also available on the website of the Company i.e. www.hegadvancedmaterials.com.

The Board recommends passing of the Resolution set out in Item No. 7 of the accompanying Postal Ballot Notice, for approval by the Members by way of Special Resolution.

Except Shri Sanjeev Mehra and his relatives, none of the other Directors/ Key Managerial Personnel of the Company, and/or their relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution. This statement may also be regarded as an appropriate disclosure under the SEBI Listing Regulations.

Item No. 8:

Pursuant to the recommendation by the Nomination and Remuneration Committee under Section 178(2) of the Companies Act, 2013 (The 'Act') read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in its meeting held on August 24, 2026 appointed, Shri Rajiv Dewan (DIN: 00007988) as an Additional Director (Non-Executive Independent Director) of the Company pursuant to Sections 149, 161 read with Schedule IV and other applicable provisions of the Act for a first term of 5 Consecutive Years with effect from September 1, 2026 to August 31, 2031 subject to approval of the Shareholders through special resolution.

The proposed resolution seeks the approval of members for the appointment of Shri Rajiv Dewan as a Non-Executive Independent Director for a first term of 5 (five) consecutive years from September 1, 2026 upto August 31, 2031 not liable to retire by rotation.

The Company has received consent from Shri Rajiv Dewan to act as a Director and declarations to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act, Regulation 16(1)(b) of the SEBI Listing Regulations and under Section 164 of the Act that he is not disqualified to be a Director.

Profile of Shri Rajiv Dewan:

Shri Rajiv Dewan is a Fellow Member of the Institute of Chartered Accountants of India and is a practicing Chartered Accountant. He possesses four decades of rich and varied experience in Tax Planning, Management Consultancy, Business Restructuring, Capital Market Operations, SEBI-related Matters and other corporate laws. Prior to starting his own practice, Shri Dewan worked in senior positions in renowned textile companies.

Shri Rajiv Dewan also served as a director on the board of various companies.

The Board considers that the appointment of Shri Rajiv Dewan as an Independent Director would be of immense benefit to the Company and it is desirable to avail expertise of Shri Rajiv Dewan as an Independent Director.

The Company has also received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member proposing the candidature of Shri Rajiv Dewan for the office of Director (Independent) to be appointed under Section 149 of the Act.

In the opinion of the Board of Directors, Shri Rajiv Dewan fulfils the conditions specified in the Act and the Rules made thereunder. He is a person of integrity, independent of the management and possesses appropriate skills, experience and knowledge. His appointment as an Independent Director would be beneficial to the company and will enable the Board to discharge its functions and duties effectively. He is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India order or any other such authority.

Shri Rajiv Dewan would be entitled to sitting fees for attending meetings of the Board/ Committees, as approved by the Board of directors from time to time.

Pursuant to Regulation 17(1C) of the Listing Regulations, the listed company has to ensure that the approval of shareholders for appointment/ re-appointment of a person on the Board of the Company is taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, the approval of the Members of the Company is being sought for his appointment as an Independent Director of the Company.

The information as required under the SEBI Listing Regulations and SS-2 are provided in **Annexure-I**.

A copy of the letter of appointment of Shri Rajiv Dewan as an Independent Director setting out the terms and conditions is available for inspection in electronic form on request by the Members of the Company, upto the last date of the remote e-voting i.e. November 27, 2026. The same is also available on the website of the Company i.e. www.hegadvancedmaterials.com.

The Board recommends passing of the Resolution set out in Item No. 8 of the accompanying Postal Ballot Notice, for approval by the Members by way of Special Resolution.

Except Shri Rajiv Dewan and his relatives, none of the other Directors/ Key Managerial Personnel of the Company, and/or their relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution. This statement may also be regard as an appropriate disclosure under the SEBI Listing Regulations.

By Order of the Board
For **HEG Advanced Materials Limited**
(Formerly HEG Limited)
Sd/-
Ravi Gupta
Company Secretary
FCS No.: 5731

Place: Noida (U.P.)
Date: October 28, 2026

Registered Office

Mandideep (Near Bhopal)
Distt. Raisen - 462046, (M.P.)
CIN: L23109MP1972PLC008290
E-mail: heg.investor@lnjbhilwara.com
Website: www.hegadvancedmaterials.com
Phone: 07480-233524, 233525,
Fax: 07480-233522

Corporate Office:

Bhilwara Towers, A-12, Sector – 1,
Noida – 201 301 (U.P)
Phone: 0120-4390300

Annexure-I

Details of Directors eligible for appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 (SS-2)

Name of Director	Shri Om Prakash Ajmera	Shri Yash Kela
Brief Resume	As detailed in the Explanatory Statement	As detailed in the Explanatory Statement
DIN	00322834	06987721
Date of Birth	22/09/1961	14/12/1990
Age	65 Years	35 Years
Date of First Appointment on the Board	01/09/2026	01/09/2026
Qualification	He is a Fellow member of The Institute of Chartered Accountants of India and also an Associate member of The Institute of Company Secretaries of India.	He holds a Bachelor's Degree in Engineering (IT) from Dhirubhai Ambani Institute of Information and Communication Technology, Gandhinagar (2013)
Category of Directorship	Non-Promoter, Non-Executive and Non-Independent Director	Non-Promoter, Non-Executive and Non-Independent Director
Experience/ Nature of expertise in specific functional areas	As detailed in the Explanatory Statement	As detailed in the Explanatory Statement
Directorship held in other companies including listed companies (along with the listed entities from which the person has resigned in the past three years)	1. HEG Advanced Materials Limited (Listed Company) 2. Malana Power Company Limited 3. AD Hydro Power Limited 4. NJC Hydro Power Limited 5. Chango Yangthang Hydro Power Limited 6. BG Wind Power Limited 7. Indo Canadian Consultancy Services Limited 8. Replus Engitech Private Limited 9. Bhilwara Energy Storage Solutions Private Limited 10. Balephi Jalbidhyut Company Limited, Nepal He has not resigned from any listed entity during the last 3 years	1. HEG Advanced Materials Limited (Listed Company) 2. Sterling and Wilson Data Center Private Limited 3. Tomorrowland Apparels Private Limited 4. Singularity Ventures Private Limited 5. MK Center of Entrepreneurship Foundation 6. Singularity Med-Tech Management Private Limited 7. Lohum Cleantech Private Limited 8. Singularity Fintech Infrastructure Private Limited 9. Singularity Green Private Limited 10. Acyut Assets Advisory Private Limited 11. Sterling Green Power Solutions Private Limited 12. ILJIN Technologies Private Limited 13. Singularity Furniture Private Limited

		14. Singularity Medical Devices Private Limited 15. Singularity Retails AMC Co. Private Limited 16. Singularity Retail AMC Sponsor Private Limited 17. Singularity DES Electronics Private Limited He has not resigned from any listed entity during the last 3 years
Membership/ Chairmanship of Committees of the Board held	HEG Advanced Materials Limited: Stakeholders Relationship Committee- Chairman Audit Committee- Member Nomination & Remuneration Committee- Member Replus Engitech Private Limited: Audit Committee- Chairman Nomination & Remuneration Committee- Member	HEG Advanced Materials Limited: Risk Management Committee- Member
Shareholding in the Company, including shareholding as a beneficial owner	Nil	Nil
Number of Board Meetings attended during the FY 2026-27 (till date of this notice)	N.A	N.A
Terms and condition of appointment/reappointment	Appointment as a Non-executive Director, liable to retire by rotation.	Appointment as a Non-executive Director, liable to retire by rotation.
Remuneration sought to be paid and the remuneration last Drawn	N.A	N.A
Relationship with other Directors, Manager and Key Managerial Personnel	No relationship with other Director, Manager and Key Managerial Personnel.	No relationship with other Director, Manager and Key Managerial Personnel.

Name of Director	Shri Riju Jhunhunwala	Shri Manish Sharma
Brief Resume	As detailed in the Explanatory Statement	As detailed in the Explanatory Statement
DIN	00061060	06549914
Date of Birth	13/01/1979	03/08/1972
Age	47 Years	54 Years
Date of First Appointment on the Board	30/04/2009	01/09/2026

Qualification	Graduate in Business & Management Studies	He holds graduate degree from Bhilai Institute of Technology.
Category of Directorship	Promoter- Executive	Non-Promoter, Non-Executive Independent Director
Experience/ Nature of expertise in specific functional areas	As detailed in the Explanatory Statement	As detailed in the Explanatory Statement
Directorship held in other companies including listed companies (along with the listed entities from which the person has resigned in the past three years)	1. HEG Advanced Materials Limited (Listed Company) 2. RSWM Limited (Listed Company) 3. Bhilwara Technical Textiles Limited (Listed Company) 4. HEG Limited (earlier known as HEG Graphite Limited) 5. LNJ Greenpet Private Limited 6. Replus Engitech Private Limited 7. TACC Limited 8. HEG Graphene Materials Limited (formerly Bhilwara Infotechnology Limited) 9. Jawahar Textiles Private Limited 10. RLJ Family Trusteeship Pvt. Ltd. 11. RRJ Family Trustee Pvt. Ltd. 12. Rajspin Officers Welfare Foundation Private Limited He has not resigned from any listed entity during the last 3 years	1. HEG Advanced Materials Limited (Listed Company) 2. Aditya Infotech Limited (Listed Company) 3. All Dixon Technologies Private Limited He had resigned from Escorts Kubota Limited as an Independent Director, effective from closure of business hours of August 21, 2025.
Membership/ Chairmanship of Committees of the Board held	HEG Advanced Materials Limited: Stakeholders Relationship Committee- Member Risk Management Committee- Chairman Corporate Social Responsibility & ESG Committee- Member RSWM Limited: Risk Management Committee- Chairman HEG Limited (Formerly HEG Graphite Limited): Stakeholders Relationship Committee- Chairman Bhilwara Technical Textiles Limited Nomination and remuneration committee- Member Stakeholders Relationship Committee- Member	Aditya Infotech Limited Audit Committee- Member Nomination & Remuneration Committee- Chairman
Shareholding in the Company, including	6782 Equity Shares	80436 Equity Shares

shareholding as a beneficial owner		
Number of Board Meetings attended during the FY 2026-27 (till date of this notice)	3 out of 3 as Non-executive Director prior to appointment as Chairman, Managing Director & CEO	N.A.
Terms and condition of appointment/reappointment	Appointment as the Managing Director for a period of five years with effect from September 1, 2026 to August 31, 2031, not liable to retire by rotation	Appointment for a first term as an Independent Director, not liable to retire by rotation
Remuneration sought to be paid and the remuneration last Drawn	Remuneration will be paid as detailed in the Resolution. He was in receipt of sitting fee for attending Board/Committee meeting as Non-executive Director prior to appointment as Managing Director.	He will be paid sitting fees for attending meetings of the Board/ Committees, as approved by the Board of directors from time to time.
Relationship with other Directors, Manager and Key Managerial Personnel	No relationship with other Director, Manager and Key Managerial Personnel except as son of Shri Ravi Jhunjhunwala, Non-executive Director	No relationship with other Director, Manager and Key Managerial Personnel.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	N.A	As detailed in the Explanatory Statement.
Justification for choosing Independent Director	N.A	As detailed in the Explanatory Statement.

Name of Director	Shri Ameya Suresh Prabhu	Shri Pushp Jain
Brief Resume	As detailed in the Explanatory Statement	As detailed in the Explanatory Statement
DIN	00629670	00033289
Date of Birth	17/06/1986	27/03/1975
Age	40 Years	51 Years
Date of First Appointment on the Board	01/09/2026	01/09/2026
Qualification	He holds BSc. Degree in Economics, Politics and International Studies from the University of Warwick, MSc. in Financial Management from IE Business School, Madrid and has been Awarded a certificate of completion for the Global	He is Commerce Graduate from University of Delhi, he holds MBA with specialization in Finance and Marketing from the University of Southern California, Los Angeles, U.S.A. He also completed a Certificate Course in Managerial

	Leadership and Public Policy ,21 st Century Program in April 2022, John F. Kennedy School of Government at Harvard University, Executive Education.	Finance and Capital Markets from Harvard University, U.S.A.
Category of Directorship	Non-Promoter, Non-Executive Independent Director	Non-Promoter, Non-Executive Independent Director
Experience/ Nature of expertise in specific functional areas	As detailed in the Explanatory Statement	As detailed in the Explanatory Statement
Directorship held in other companies including listed companies (along with the listed entities from which the person has resigned in the past three years)	1. HEG Advanced Materials Limited (Listed Company) 2. Nafa Capital Advisors Private Limited 3. Nafa Sustainable Finance Private Limited He has not resigned from any listed entity during the last 3 years	1. HEG Advanced Materials Limited (Listed Company) 2. Radico Khaitan Limited (Listed Company) 3. KLJ Petroplast Limited 4. KLJ Organic Diamines Limited 5. KLJ Organic Limited 6. KLJ Plasticizers Limited 7. HJ Necessiteas Private Limited 8. HA Buildwell Private Limited 9. KLJ Finserve Private Limited 10. KLJ Realtech Private Limited 11. Romano Buildtech Private Limited He has not resigned from any listed entity during the last 3 years
Membership/ Chairmanship of Committees of the Board held	HEG Advanced Materials Limited: Nomination and Remuneration Committee- Member	HEG Advanced Materials Limited: Audit Committee- Member Nomination and Remuneration Committee- Chairman Radico Khaitan Limited: Nomination, Remuneration & Compensation Committee- Chairman Stakeholders Relationship Committee- Member Audit Committee- Member KLJ Petroplast Limited CSR Committee- Chairman KLJ Plasticizers Limited Executive Committee- Chairman Investment Committee- Chairman
Shareholding in the Company, including shareholding as a beneficial owner	Nil	Nil
Number of Board Meetings attended during the FY 2026-27 (till date of this notice)	N.A	N.A

Terms and condition of appointment/reappointment	Appointment for a first term of five years as an Independent Director, not liable to retire by rotation	Appointment for a first term of five years as an Independent Director, not liable to retire by rotation
Remuneration sought to be paid and the remuneration last Drawn	He had communicated to the Company regarding his waiver of sitting fees.	He will be paid sitting fees for attending meetings of the Board/ Committees, as approved by the Board of directors from time to time.
Relationship with other Directors, Manager and Key Managerial Personnel	No relationship with other Director, Manager and Key Managerial Personnel.	No relationship with other Director, Manager and Key Managerial Personnel.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	As detailed in the Explanatory Statement.	As detailed in the Explanatory Statement.
Justification for choosing Independent Director	As detailed in the Explanatory Statement.	As detailed in the Explanatory Statement.

Name of Director	Shri Sanjeev Mehra	Shri Rajiv Dewan
Brief Resume	As detailed in the Explanatory Statement	As detailed in the Explanatory Statement
DIN	02626778	00007988
Date of Birth	01/11/1959	30/11/1961
Age	66 years	64 years
Date of First Appointment on the Board	01/09/2026	01/09/2026
Qualification	He holds a degree in B. Tech. (Electrical Engineering) and P.G. Diploma in Business Administration	He is a Fellow Member of the Institute of Chartered Accountants of India.
Category of Directorship	Non-Promoter, Non-Executive Independent Director	Non-Promoter, Non-Executive Independent Director
Experience/ Nature of expertise in specific functional areas	As detailed in the Explanatory Statement	As detailed in the Explanatory Statement
Directorship held in other companies including listed companies (along with the listed entities from which the person has resigned in the past three years)	1. HEG Advanced Materials Limited (Listed Company) 2. Malana Power Company Limited 3. AD Hydro Power Limited 4. Arren Consultants Private Limited He has not resigned from any listed entity during the last 3 years	1. HEG Advanced Materials Limited (Listed Company) 2. Mrs. Bectors Food Specialities Limited (Listed Company) 3. Trident Limited (Listed Company) 4. Trident Global Corp Limited He has not resigned from any listed entity during the last 3 years

Membership/ Chairmanship of Committees of the Board held	HEG Advanced Materials Limited: Audit Committee- Member Nomination and Remuneration Committee- Member Corporate Social Responsibility & ESG Committee- Member Malana Power Company Limited: Audit Committee- Member Nomination and Remuneration Committee- Member Corporate Social Responsibility Committee- Member AD Hydro Power Limited: Corporate Social Responsibility Committee- Member	HEG Advanced Materials Limited: Audit Committee- Chairman Nomination and Remuneration Committee- Member Risk Management Committee- Member Trident Limited Stakeholders' Relationship Committee- Chairman Financial Management Committee- Chairman Audit Committee- Member Nomination and Remuneration Committee- Member Corporate Social Responsibility Committee- Chairman Risk Management Committee- Member Mrs. Bectors Food Specialities Limited Audit Committee- Chairman Nomination and Remuneration Committee- Chairman Stakeholders' Relationship Committee- Chairman Risk Management Committee- Member Trident Global Corp Limited Audit Committee- Member
Shareholding in the Company, including shareholding as a beneficial owner	Nil	Nil
Number of Board Meetings attended during the FY 2026-27 (till date of this notice)	N.A	N.A
Terms and condition of appointment/ reappointment	Appointment for a first term of five years as an Independent Director, not liable to retire by rotation	Appointment for a first term of five years as an Independent Director, not liable to retire by rotation
Remuneration sought to be paid and the remuneration last Drawn	He will be paid sitting fees for attending meetings of the Board/ Committees, as approved by the Board of directors from time to time.	He will be paid sitting fees for attending meetings of the Board/ Committees, as approved by the Board of directors from time to time.
Relationship with other Directors, Manager and Key Managerial Personnel	No relationship with other Director, Manager and Key Managerial Personnel.	No relationship with other Director, Manager and Key Managerial Personnel.

Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	As detailed in the Explanatory Statement.	As detailed in the Explanatory Statement.
Justification for choosing Independent Director	As detailed in the Explanatory Statement.	As detailed in the Explanatory Statement.

Annexure-II

(A) Disclosure(s) in term of Section 197 read with Schedule V (Part II, Section II) to the Companies Act, 2013 and applicable Rules thereunder:-

I. General Information

- a) **Nature of Industry** – HEG Advanced Materials Ltd. is a new-age platform spanning advanced battery materials 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 graphitization and manufacturing know-how, the platform is developing a large-scale anode materials business and future material development, including silicon-based anodes. Its capabilities span research to revenue, from advanced research and product development to commercialization, serving the evolving EV, BESS, and energy-storage ecosystem.
- b) **Date or expected date of commencement of commercial production**- Graphite Business of the Company was transferred to HEG Graphite Limited (Now HEG Limited), Resulting Company and Bhilwara Energy Limited, Transferor Company merged with the Company pursuant to the scheme of arrangement effective from September 1, 2026. The 14 MW Wind Power Project is operational since March, 2014 so this is assumed as date of commencement of commercial production.
- c) **In case of new companies, expected date of commencement of activities as per project approved by financial institution appearing in the prospectus** – Not Applicable
- d) **Financial performance based on given indicators**-The Financial Performance of the Company is as follows:
 The financials of the company for the last 3 years are as below:

HEG ADVANCED MATERIALS LIMITED			
Standalone			
(Rs. in lakh)			
Particulars	FY 2025-26*	FY 2024-25*	FY 2023-24#
Total Income	17,888.39	26,133.79	2,53,657.34
PBT	10,302.75	21,993.09	31,524.02
PAT	9,663.50	16,184.08	23,154.31
Net worth	4,82,998.39	4,46,334.97	4,14,508.29

*Financial performance of the Company has been restated pursuant to the Composite Scheme of Arrangement from April 1, 2024 being appointed date.

the financials of FY 2023-24 is of graphite business as it pertains to the period before the appointed date in Composite Scheme of Arrangement.

- e) **Foreign investment or collaboration**– As on September 30, 2026, the company has foreign investment of 20.35% of total equity share capital.

II. Information about the appointee

Name of Directors	Shri Riju Jhunjunwala
Background details	As described in Explanatory Statement
Past Remuneration:	He was in receipt of sitting fee for attending Board/Committee meeting as Non-executive Director prior to appointment as Managing Director.
Recognition or awards	He is active member of Young Business Committee at the CII
Job Profile and his suitability	As described in Explanatory Statement
Remuneration proposed	As mentioned in the Resolution
Comparative remuneration profile with respect to industry, size of the company, profile of the position and persons	The remuneration expected to be taken by any person having comparable profile as that of Shri Riju Jhunjunwala, nature of industry, size of the company is much higher than being offered to Shri Riju Jhunjunwala. The proposed remuneration of Shri Riju Jhunjunwala commensurate with his qualification, experience and the remuneration levels in the industry and the responsibility placed on him as Chairman, Managing Director & CEO of the Company.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:	Apart from receiving remuneration as Managing Director, Shri Riju Jhunjunwala does not have any other pecuniary relationship with the Company. Shri Riju Jhunjunwala is son of Shri Ravi Jhunjunwala, Non-Executive Director of the Company.

Other Information

1. Reason of loss or inadequate profit.

On standalone basis, the company has operation of only 14 MW wind project. The company mainly does the business through its subsidiary companies and dependent upon the dividend income from subsidiary companies.

2. Steps taken or proposed to be taken for improvement

The projects undertaken by the Company/subsidiaries/SPVs are being monitored by professionals, who are experts in their respective fields. The company is continuously tightening its internal control and closely monitors the projects. The company is exploring various opportunities to diversify its business.

3. Expected increase in productivity and profits in measurable terms.

The Company either through itself or its subsidiaries has already two operational Hydro Power of capacity of 278 MW and one Wind Power Project of capacity of 14 MW. The company has also started receiving dividend income from its subsidiary company, which is expected to increase in the years to come.

Further, Replus Engitech Private Limited, subsidiary of the Company is engaged in the business of providing Battery Energy Storage Solution (BESS). Replus has 1 GWh factory near Pune and in process of expanding the same to 6 GWh.

Through TACC Limited, our wholly owned subsidiary, we are building a next-generation graphite anode platform - extending carbon expertise into the fast-growing energy storage ecosystem which is expected to commence operation from next Financial Year.

Also, Bhilwara Energy Storage Solutions Private Limited, a wholly owned subsidiary of the Company is executing 100 MWh/200 MWh Standalone Battery Energy Storage System ('BESS') project awarded by Gujarat Urja Vikas Nigam Limited, the commissioning of which is expected in the later part of the financial year 2026-27.

(B) Other parameters under Section 200 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- Financial and operating performance of the Company during the three preceding financial years:**
Details provided in point A.I (d) above.

- Remuneration or commission drawn by individual concerned in any other capacity from the Company:**

No remuneration or commission has been drawn by Shri Riju Jhunjhunwala in any other capacity from the Company, except mentioned in the resolution, he was being paid sitting fee which was prior to his appointment as Chairman, Managing Director & CEO.

- Remuneration or Commission drawn by Managerial Personnel from any other company:**

Name of Managerial Personnel	Company	Designation	Remuneration for FY 2025-26
Shri Riju Jhunjhunwala	RSWM Limited	Chairman, Managing Director & CEO	Rs 451.86 lakh
	Bhilwara Energy Limited (Merged with the Company w.e.f September 1, 2026)	Chairman & Managing Director	Rs. 209.89 lakh

- Professional qualification and experience**

As described in Explanatory Statement

- Relationship between remuneration and performance**

Taking into account Shri Riju Jhunjhunwala education qualification, experience and an industry comparison with similarly situated managerial personnel, the Board considers the proposed remuneration of Shri Riju Jhunjhunwala to be in the best interest of the Company.

- The principle of proportionality of remuneration within the company, ideally by a rating methodology which compares the remuneration of directors to that of other directors on the board who receives remuneration and employees or executives of the company.**

The remuneration of Managing Director is governed by the Board approved Nomination & Remuneration policy. Additionally, industry benchmarks are also used to determine the appropriate level of remuneration, from time to time.

7. Whether remuneration policy for directors differs from remuneration policy for other employees and if so, an explanation for the difference

The Company has a clearly laid out Board-approved Nomination and Remuneration Policy.

The evaluation of performance of KMPs & Senior Management is done by Nomination & Remuneration Committee on annual basis. For other employees, the company has robust appraisal system and the performance is measured against KRAs.

8. Securities held by the director, including options and details of the shares pledged as at the end of the preceding financial year.

6,782 equity shares is held by Shri Riju Jhunjhunwala. These shares are not pledged.

9. Disclosure

The remuneration proposed to be given to Shri Riju Jhunjhunwala is as per the details given the resolution & explanatory statement. There is no severance fee or stock option.

**Advanced
Materials**