

LNJ SPARK ADVISORY LLP

LLPIN: AAI-8377

Registered Office:- Bhilwara Bhawan, 40-41, Community Centre, New Friends Colony,
New Delhi-110025

Tel. - 011-41628890 Email: lnj.sparkadvisoryllp10@gmail.com

Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	HEG Advanced Materials Limited (Formerly known as HEG Ltd.)
2.	Name of the acquirer(s)	Ravi Jhunjhunwala Rishabh Jhunjhunwala Rita Jhunjhunwala Riju Jhunjhunwala Redrose Vanijya LLP RSWM Limited RLJ Family Trusteeship Pvt. Ltd Norbury Investments Limited Microlight Investments Ltd. LNJ Spark Advisory LLP
3.	Name of the stock exchange where shares of the TC are listed	National Stock Exchange of India Limited (NSE) and BSE Limited (BSE)
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Allotment of Shares pursuant to the Composite Scheme of Arrangement amongst HEG Limited (renamed as HEG Advanced Materials Limited) (Transferee Company) and HEG Graphite Limited (Resulting Company) and Bhilwara Energy Limited (Transferor Company) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10 (1) (d) (ii) -acquisition pursuant to a scheme- of arrangement involving the target company as a transferor company or as a transferee company, or reconstruction of the target company, including amalgamation, merger or demerger, pursuant to an order of a court or a tribunal under any law or regulation, Indian or foreign.
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Not Applicable

7.	Details of acquisition		Disclosures required to be made under regulation 10(5)		Whether the disclosures under regulation 10(5) are actually made	
	a.	Name of the transferor / seller	Not applicable			
	b.	Date of acquisition				
	c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above				
	d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC				
	e.	Price at which shares are proposed to be acquired / actually acquired				
8.	Shareholding details		Pre-Transaction		Post-Transaction	
			No. of share s held	% w.r.t total share capital of TC	No. of share s held	% w.r.t total share capital of TC
	A	Each Acquirer / Transferee(*)	Refer Annexure -1			
	B	Each Seller / Transferor				

Note:

This disclosure under Regulation 10(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, is being made by LNJ Spark Advisory LLP, pursuant to an increase in its shareholding in Target company by more than 5% during the year. The increase in shareholding has arisen pursuant to the allotment of shares to the LNJ Spark Advisory LLP by the target company i.e. HEG Advanced Materials Ltd., in accordance with the Composite Scheme of Arrangement amongst HEG Limited (renamed as HEG Advanced Materials Limited) (Transferee Company) and HEG Graphite Limited (Resulting Company) and Bhilwara Energy Limited (Transferor Company) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

LNJ Spark Advisory LLP is a part of the Promoter group and Persons Acting in concert.

This is to be further informed that the overall shareholding of Promoter/Promoter Group including LNJ Spark Advisory LLP has been increased from 56.28% to 60.72%, which is less than 5% during the year.

**For and on behalf of the Promoter Group of
HEG Advanced Materials Limited
LNJ Spark Advisory LLP**

Ravi
Jhunjhunwala
a

Digitally signed by
Ravi Jhunjhunwala
Date: 2026.09.17
15:11:54 +05'30'

**Ravi Jhunjhunwala
Nominee of Designated Partner
DPIN: 00060972**

Date: 17th September, 2026

Annexure - 1

SI No	Name	Pre- Transaction		Post- Transaction	
		No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
1	Ravi Jhunjhunwala	3,595	0.00	4,623	0.00
2	Riju Jhunjhunwala	6,780	0.00	6,782	0.00
3	Rishabh Jhunjhunwala	9,035	0.00	9,036	0.00
4	Rita Jhunjhunwala	9,380	0.00	9,380	0.00
5	Redrose Vanijya LLP	56,842,775	29.46	93,649,752	28.40
6	RLJ Family Trusteeship Family Pvt Ltd.	2,500	0.00	2,500	0.00
7	RSWM Ltd.	1,591,955	0.82	15,906,195	4.82
8	Microlight Investments Ltd.	23,327,895	12.09	23,327,895	7.07
9	Norbury Investments Ltd.	26,814,955	13.90	26,814,955	8.13
10	LNJ Spark Advisory LLP			40,536,893	12.29
	Total	108,608,870	56.28	200,268,011	60.72

Ravi
Jhunjhun
wala

Digitally signed by
Ravi Jhunjhunwala
Date: 2026.09.17
15:12:26 +05'30'