

**Bharat Heavy Electricals Limited**  
 (CIN: L74899DL1964GOI004281)  
 Regd. Office: BHEL House, Siri Fort, New Delhi-110049  
 Phone: 011-66337598  
 Website: [www.bhel.com](http://www.bhel.com), E-mail: [shareholderquery@bhel.in](mailto:shareholderquery@bhel.in)

## NOTICE

Notice is hereby given that the 62<sup>nd</sup> Annual General Meeting of the Members of BHARAT HEAVY ELECTRICALS LIMITED will be held on Wednesday, August 5, 2026 at 10 A.M. IST through Video Conferencing/ Other Audio-Visual Means, to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2026 together with the Board's Report and Auditors' Report thereon.
2. To approve and declare dividend for the financial year 2025-26.
3. To appoint a Director in place of Shri Rajesh Kumar Dwivedi (DIN: 10048893), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Serugulathur Mahadevan Ramanathan (DIN: 11084884), who retires by rotation and being eligible, offers himself for re-appointment.
5. To authorize the Board of Directors to fix the remuneration of the Auditors for the year 2026-27.

### SPECIAL BUSINESS

#### 6. Ratification of remuneration of Cost Auditors for FY 2026-27

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of the Cost Auditors (₹17.36 Lakhs) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the Financial Year ending on 31<sup>st</sup> March, 2027 as set out in the statement annexed to

the Notice convening this Meeting, be and is hereby ratified by the Shareholders of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be considered necessary, proper or expedient to give effect to this resolution."

#### 7. Appointment of Ms. Nigar Fatima Husain as Director

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Ms. Nigar Fatima Husain (DIN: 11688785), who was appointed as an Additional Director pursuant to Article 67(iv) of the Articles of Association of the Company read with Section 161 (1) of the Companies Act, 2013 w.e.f. April 27, 2026 to hold Office upto the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing, from the Director herself pursuant to the provisions of Section 160 (1) of the Companies Act, 2013, be and is hereby appointed as a Director of the Company in line with applicable statutory provisions, liable to retire by rotation."

By Order of the Board of Directors



(Dr. Yogesh R Chhabra)  
Company Secretary

Place: New Delhi  
Dated: July 07, 2026

## NOTES:

1. The Ministry of Corporate Affairs (MCA) has vide its General Circular no. 3/2025 dated September 22, 2025 read together with Circulars dated April 8, 2020, April 13, 2020 and May 5, 2020 (collectively referred to as "MCA Circulars") allowed convening the Annual General Meeting (AGM) through Video Conferencing or Other Audio-Visual Means (VC), without the physical presence of the Members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the AGM of the Company is being held through VC. The deemed venue for the AGM shall be the registered office of the Company.
2. In compliance with the aforementioned MCA Circulars and SEBI Listing Regulations, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2025-26 will be available on the websites of the Company ([www.bhel.com](http://www.bhel.com)), BSE Limited ([www.bseindia.com](http://www.bseindia.com)), National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and on the website of the e-voting agency, National Securities Depository Limited (NSDL) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Physical copy of the AGM Notice along with the Annual Report shall be sent to those Members who request/ have requested for the same.
3. For receiving all communication (Notice, Annual Report and the e-voting instructions along with the User ID & Password) from the Company electronically, please refer to the instructions annexed to the Notice.
4. Since this AGM is being held through VC pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Since the AGM will be held through VC, the route map of the venue of the Meeting is not annexed hereto.
6. Participation of Members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013.
7. Corporate/ Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at [csdelhi84@gmail.com](mailto:csdelhi84@gmail.com) with a copy marked to [evoting@nsdl.com](http://evoting@nsdl.com).
8. Members of the Company, including Institutional Investors are encouraged to attend and vote at the AGM.
9. Relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business, as set out above is annexed hereto.
10. Shri Rajesh Kumar Dwivedi and Shri Serugulathur Mahadevan Ramanathan, Directors, retire by rotation and being eligible, offer themselves for re-appointment. However, as per the terms of their appointment, the tenures of Shri Dwivedi and Shri Ramanathan will expire on their superannuation i.e. on 31.01.2028 and 31.01.2027 respectively. Brief resume of Shri Rajesh Kumar Dwivedi and Shri Serugulathur Mahadevan Ramanathan is given at Annexure to the Notice.
11. Pursuant to Section 124 read with Section 125 of the Companies Act, 2013, the dividend amounts which remain unpaid/ unclaimed for a period of 7 years, are required to be transferred to the Investor Education and Protection Fund constituted by the Central Government. Accordingly, the final dividend for the financial year 2018-19 which remains unclaimed, are proposed to be transferred to the said account on October 22, 2026.  
  
Members who have not claimed/ encashed their dividend so far for the financial year ended on March 31, 2019 or any subsequent financial year(s) may approach the Company/ Registrar & Transfer Agent, for obtaining payments thereof before expiry of the stipulated 7 years period. (Contact details are provided at point number 13 (ii) below)
12. The Board of Directors of the Company has recommended a final dividend of 70% (₹1.40 per share of ₹2/- each) on the Paid-up Equity Share Capital of the Company for FY 2025-26. This final dividend, if approved by the Shareholders at the AGM, will be payable within 30 days from the date of declaration of dividend i.e. on or before September 3, 2026 to the Members whose names appear in the Register of Members/ list of Beneficial Owners of the Company as on the Record Date i.e. Friday, July 17, 2026.  
  
Dividend income is taxable in the hands of the Shareholders and the Company is required to deduct tax at source (TDS) from dividend paid to the Members at prescribed rates in the Income Tax Act, 2025 (IT Act). In order to enable compliance with TDS requirements in respect of dividends declared by the Company in future, Members are requested to submit Form 121 on annual basis and update details about their residential status, PAN & Category as per the IT Act with their Depository Participants or in case of shares held in physical form, with the Company/ Registrar & Transfer Agent, so that tax at source, if any, as per applicable rates may be deducted in respect of dividend payments made by the Company in future.
13. In accordance with Regulation 12 of SEBI Listing Regulations read with SEBI Master Circular No. HO/38/13/ (4)2026 – MIRSD - POD/I/4298/2026 dated February 6, 2026, dividend to security holders shall be paid only through electronic mode including to those who are holding securities in physical form. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: [https://www.sebi.gov.in/sebi\\_data/faqfiles/jan-2026/1767611333081.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jan-2026/1767611333081.pdf).  
  
Accordingly, members are advised to submit their National Electronic Clearing Service/ Electronic Clearing Service details (NECS/ ECS) or update their KYC details:

- i. to their Depository Participants in respect of their demat share accounts; and
- ii. to the Company at its registered office or the Registrar & Transfer Agent, M/s Bigshare Services Private Limited (Office No. S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri-East, Mumbai – 400093) in respect of their physical shares, in the prescribed forms available at <https://www.bhel.com/mandatory-furnishing-kyc-details-and-nomination-shareholders-holding-physical-shares>.

Alternatively, Members may notify the aforesaid changes to the Company at [shareholderquery@bhel.in](mailto:shareholderquery@bhel.in) or to the Registrar & Transfer Agent at [investor@bigshareonline.com](mailto:investor@bigshareonline.com).

14. Members may avail facility of nomination in terms of Section 72 of the Companies Act, 2013, by nominating any person (in form SH 13) to whom their shares in the Company shall vest in the event of their death. (Nomination Forms available at [www.bhel.com/nominationchange-nomination-shareholders](http://www.bhel.com/nominationchange-nomination-shareholders))
15. Pursuant to Regulation 40 of SEBI Listing Regulations, as amended, request for transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository. Further, transmission or transposition of securities shall be only in dematerialised form. In view thereof and to eliminate all risks associated with physical shares, Members holding shares in physical form are requested to convert their holdings to dematerialized form. Members can contact the Company or the RTA for assistance in this regard.
16. Pursuant to Section 139 (5) read with Section 142 (1) of the Companies Act, 2013, the Auditors of a Government Company are appointed by the Comptroller and Auditor General of India and their remuneration is fixed by the Company in the Annual General Meeting. The Shareholders may authorize the Board to fix up an appropriate remuneration for Auditors for the year 2026-27 as may be deemed fit by the Board.
17. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the directors are interested maintained under Section 189 of the Companies Act, 2013 and the relevant documents referred to in the Notice will be available electronically for inspection by the Members during the AGM.
18. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [shareholderquery@bhel.in](mailto:shareholderquery@bhel.in).
19. In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company is providing its Members the facility to exercise their right to vote on resolutions proposed to be passed at the AGM by electronic means (remote e-voting) through NSDL. Members whose names appear in the Register

of Members/ list of Beneficial Owners as on Wednesday, July 29, 2026 (Cut-off Date) will be eligible to vote for the purpose of remote e-voting/ e-voting at AGM and a person who is not a Member as on the cut-off date should treat this notice for information purposes only. The remote e-voting period will commence from Sunday, August 2, 2026 at 9.00 A.M. and will end on Tuesday, August 4, 2026 at 5.00 P.M. The e-voting module will be blocked on August 4, 2026 at 5.00 P.M. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date i.e. July 29, 2026.

20. Members who have cast their vote by remote e-voting prior to the AGM may also attend the meeting by VC but shall not be entitled to cast their vote again.
21. The facility for voting through electronic voting system will also be made available at the AGM and Members attending the AGM who have not cast their vote by remote e-voting will be able to vote at the Meeting through this electronic voting system.
22. The Company has appointed Shri Deepak Kumar, Company Secretary (FCS no. 10189, Certificate of Practice no. 11372) of M/s Akhil Rohatgi & Co., Practising Company Secretaries, to act as a Scrutinizer, to scrutinize the process of remote e-voting and electronic voting at the AGM, in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit the same to the Chairperson. The results along with the Scrutinizer's Report will be declared within two working days of the conclusion of the Meeting and the same shall be available on the Company's website ([www.bhel.com](http://www.bhel.com)) and on the website of the e-voting agency ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)) immediately after the declaration of result by the Chairperson/ person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.
23. The procedure for joining the AGM through VC, remote e-voting and voting at the AGM along with the contact details for addressing the grievances in this regard are provided in the instructions annexed to the Notice.

By Order of the Board of Directors



(Dr. Yogesh R Chhabra)  
Company Secretary

Place: New Delhi  
Dated: July 07, 2026



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

The following explanatory statement sets out the material facts relating to the business mentioned in Item Nos. 6 and 7 of the accompanying Notice.

### ITEM NO. 6

Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 requires remuneration of the cost auditors as approved by the Board to be ratified by the Shareholders subsequently.

The Board of Directors in its meeting held on May 27, 2026 has approved the names of eight Cost Accountants/ Firms for appointment for a total remuneration of ₹17.36 Lakhs as detailed under:

₹/Lakhs

Sl. No.	Name of the Proposed Cost Auditors	Unit	Remuneration (Rs/INR) for FY 2026-27
1	M/s Dhananjay V. Joshi & Associates, Pune	Consolidation	1,11,000
		HEEP Haridwar	2,64,500
2	M/s R.M. Bansal & Co., Kanpur	HEP Bhopal	2,21,000
		TP Jhansi	89,000
		HERP Varanasi	44,000
3	M/s Narasimha Murthy & Co., Hyderabad	HPEP Hyderabad	2,21,000
4	M/s SBK & Associates, Chennai	HPBP Trichy	2,93,500
5	M/s BBS & Associates, Chennai	BAP Ranipet	1,47,000
6	M/s GSR & Associates, Bengaluru	SBD Bengaluru	58,000
		EDN Bengaluru	74,000
7	M/s K B Saxena & Associates, Lucknow	CFP Rudrapur	44,000
		FSIP Jagdishpur	67,000
		IVP Goindwal	44,000
8	M/s SSPGR & Associates LLP, Visakhapatnam	HPVP Visakhapatnam	58,000
	<b>Total</b>		<b>17,36,000</b>

The above fees are exclusive of applicable taxes & out of pocket expenses which are payable extra.

Accordingly, Members are requested to ratify the remuneration payable to the Cost Auditors for the Financial Year ending on 31<sup>st</sup> March, 2027.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 6.

The Board of Directors commends the resolution for approval of the Shareholders.

### ITEM NO. 7

Ms. Nigar Fatima Husain (DIN: 11688785), aged 58 years, was inducted as Part-time Official (Government Nominee) Director on the Board of BHEL w.e.f. April 27, 2026.

Her brief resume, inter-alia, giving nature of expertise in specific functional areas, shareholding in the Company, other Directorship, Membership/ Chairmanship of Committees and other particulars is enclosed with this notice.

In line with applicable statutory provisions read with Article 67(iv) of the Articles of Association of the Company, Ms. Nigar Fatima Husain holds office till the date of ensuing Annual General Meeting and is eligible for appointment. As per requirement of Section 160 of the Companies Act, 2013, the Company has received a Notice in writing, proposing candidature of Ms. Nigar Fatima Husain for the Office of Director of the Company.

Except for Ms. Nigar Fatima Husain, being an appointee, none of the other Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 7.

The Board of Directors commends the resolution for approval of the Shareholders.

By Order of the Board of Directors

(Dr. Yogesh R Chhabra)  
Company Secretary

Place: New Delhi  
Dated: July 07, 2026

## DETAILS OF DIRECTOR PROPOSED FOR APPOINTMENT AT THE ANNUAL GENERAL MEETING

(PURSUANT TO REGULATION 36(3) OF SEBI LISTING REGULATIONS AND SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA)

Sl. No.	Name \ Particulars	Ms. Nigar Fatima Husain
1.	Current Designation	Part-time Official (Government Nominee) Director
2.	DIN	11688785
3.	Age	58 years
4.	Date of appointment on BHEL's Board	April 27, 2026
5.	Qualifications	<ul style="list-style-type: none"> <li>B. Sc (Hons.) in Zoology from Kolkata University</li> <li>LLB from Delhi University</li> <li>Post-Graduation in Sociology from Dr. Harisingh Gour Vishwavidyalaya, Sagar (M.P.)</li> </ul>
6.	Brief Resume and Experience in specific Functional Areas	<p>Ms. Nigar Fatima Husain is an Indian Defence Estates Service Officer of 1996 batch. She is presently posted as Additional Secretary &amp; Financial Advisor, Ministry of Commerce &amp; Industry and Ministry of Heavy Industries, Government of India.</p> <p>She has served as Chief Executive Officer of Roorkee, Jhansi, Deolali and Mhow Cantonments. She was also Deputy Director General, Defence Estates, looking after Vigilance matters of the Department and as Addl. Director General, Defence Estates, she was responsible for land matters pertaining to the entire Defence land in the country. She has also served as Director, in the Department of School Education and Literacy and as Joint Secretary in the Ministry of Minority Affairs, Government of India.</p>
7.	Terms & Conditions of appointment including Remuneration	Being a Government of India nominee on the Board of BHEL, Ms. Nigar Fatima Husain does not receive any remuneration from BHEL.
8.	Shareholding in BHEL as on 31.03.2026	Nil
9.	Directorships held in other Companies (including listed entities)	Nominee Director in H.M.T. Limited, India International Convention & Exhibition Centre Limited, MMTC Limited, The State Trading Corporation of India Limited and Invest India.
10.	Chairmanship / Memberships of Committees across all Companies	<ul style="list-style-type: none"> <li>Member - Audit Committee of H.M.T. Limited and MMTC Limited</li> <li>Chairperson - Audit Committee of Invest India</li> </ul>
11.	Names of listed entities in which the person held the directorship and membership of Committees from which the person has resigned in the past three years	Not Applicable
12.	Number of Board Meetings attended during FY 2025-26	Since Ms. Nigar Fatima Husain was appointed as Director on 27.04.2026, she did not attend any Board Meeting held during FY 2025-26.
13.	Relationship with other Directors, Manager and other Key Managerial Personnel	None



## DETAILS OF DIRECTORS PROPOSED FOR RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

(PURSUANT TO REGULATION 36(3) OF SEBI LISTING REGULATIONS AND SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA)

Sl. No.	Name \ Particulars	Shri Rajesh Kumar Dwivedi	Shri Serugulathur Mahadevan Ramanathan
1	Current Designation	Director (Finance) and Chief Financial Officer	Director (Engineering, Research & Development)
2	DIN	10048893	11084884
3	Age	58 years	59 years
4	Date of appointment on BHEL's Board	June 19, 2024	April 30, 2025
5	Qualifications	<ul style="list-style-type: none"> <li>Fellow Member of the Institute of Cost Accountants of India</li> <li>Master's degree in Business Administration</li> </ul>	<ul style="list-style-type: none"> <li>Mechanical Engineering graduate from IIT Madras</li> <li>M. Tech in Stress and Vibration Analysis</li> <li>Fellow member of the Institute of Cost Accountants of India</li> </ul>
6	Brief Resume and Experience in specific Functional Areas	<p>Shri Dwivedi brings 34 years of rich and diverse experience across the entire spectrum of BHEL's operations. Since joining BHEL as an Executive Trainee in 1992, he has built extensive expertise in Business Strategy, Financial Management, Manufacturing &amp; Project Execution and Corporate Governance.</p> <p>Shri Dwivedi has played a pivotal role in driving the Company's growth, financial performance, and liquidity enhancement. His strategic focus on optimizing working capital management has significantly improved operational efficiency, strengthened cash flows and improved the bottom line. These efforts have bolstered the confidence of customers and supply chain partners alike, thereby enhancing BHEL's market competitiveness and enabling the Company to deliver superior value propositions.</p> <p>His profound understanding of financial management has strengthened corporate governance, internal controls and systemic improvements. This, coupled with his focus on building robust risk mitigation frameworks, has enabled the effective resolution of several long-pending issues, fostering collaboration and ensuring amicable outcomes.</p> <p>During his tenure, BHEL received the ICAI Award for Excellence in Financial Reporting and the ICMAI National Award for Excellence in Cost Management, underscoring his leadership and focus on building high-performing teams. He strongly believes in</p>	<p>Shri Ramanathan has 38 years of diverse and extensive experience across many major functions of the Company, which include Engineering, Design, R&amp;D, Strategic Management and diverse areas of Operations including Commercial, Materials Management, Maintenance, Production, Technology adoption, Field Engineering Services, etc., as well as different core areas of Finance in various capacities across the entire value chain in BHEL's manufacturing units at Ranipet, Tiruchirappalli and Bhopal.</p> <p>Shri Ramanathan's expertise in the initial phase across various functions of BHEL units, including Hydro Turbines, Steam Turbines, Switchgears, FGD &amp; Water Systems, Spares, Outsourcing, Central Planning, Digital Technologies and Finance has equipped him with sharp market insights. This enables him to effectively analyze trends, develop market-ready products and capabilities and contribute to strategic planning. His forward-thinking research-oriented approach is focused on staying competitive and future-ready in a rapidly evolving business landscape. He is known for his dynamic and result-driven leadership, inspiring his team with energy and driving efficiency at all levels.</p> <p>Shri S M Ramanathan was instrumental in refining and designing of Hydro Turbines using IT tools and mathematical techniques leading to savings in cost and cycle time and had a Turbine patent to his name.</p>

Sl. No.	Name \ Particulars	Shri Rajesh Kumar Dwivedi	Shri Serugulathur Mahadevan Ramanathan
		<p>empowering people and fostering a culture of collaboration, continuous learning and professional development.</p> <p>In recognition of his visionary leadership and transformational approach he was conferred the prestigious "CFO – Outstanding Performer Award 2024" by ICMAI.</p> <p>Beyond his organizational responsibilities, he has also actively contributed to the profession as a Member of the Cost Accounting Standards Board of the Institute of Cost Accountants of India.</p> <p>Shri Dwivedi's strategic vision, proven leadership and distinguished track record of navigating complex business environments have contributed significantly to BHEL's growth and transformation. His contributions have not only strengthened the Company's financial and operational performance but have also enhanced long-term value creation for all stakeholders.</p>	<p>Shri Ramanathan joined BHEL as an Engineer Trainee in the Company's High Pressure Boiler Plant, Tiruchirappalli, in 1988 through campus placement and was awarded the Best Engineer Trainee award in 1989. He has also been awarded EXCEL award under UTKRISHTA (innovation) category, the highest recognition in BHEL.</p>
7	Terms & Conditions of Re-appointment including Remuneration	Appointment of Shri Rajesh Kumar Dwivedi is upto 31.01.2028 or until further orders, whichever is earlier, in the pay scale of ₹1,80,000 – ₹3,40,000 p.m. on terms and conditions approved by the Government of India.	Appointment of Shri Ramanathan is upto 31.01.2027 or until further orders, whichever is earlier, in the pay scale of ₹1,80,000 – ₹3,40,000 p.m. on terms and conditions approved by the Government of India.
8	Shareholding in BHEL as on 31.03.2026	750 shares	Nil
9	Directorships held in other Companies (including listed entities)	<p><b>Current:</b></p> <ul style="list-style-type: none"> <li>Vice-Chairman, Bharat Coal Gasification &amp; Chemicals Limited</li> <li>Chairman, BHEL-GE Gas Turbine Services Pvt. Limited</li> </ul> <p><b>Previous:</b></p> <ul style="list-style-type: none"> <li>Director (Finance), Heavy Engineering Corporation Limited</li> </ul>	Nil
10	Chairmanship / Memberships of Committees across all Companies	<ul style="list-style-type: none"> <li>Chairperson of the Audit Committee of Bharat Coal Gasification &amp; Chemicals Limited</li> </ul>	Nil

Sl. No.	Name \ Particulars	Shri Rajesh Kumar Dwivedi	Shri Serugulathur Mahadevan Ramanathan
11	Names of listed entities in which the person held the directorship and membership of Committees from which the person has resigned in the past three years	Not Applicable	Not Applicable
12	Number of Board Meetings attended during FY 2025-26	Shri Dwivedi has attended all the Board Meetings (nine) held during FY 2025-26.	Shri Ramanathan has attended all the Board Meetings (eight) held during his tenure in FY 2025-26.
13	Relationship with other Directors, Manager and other Key Managerial Personnel	None	None

By Order of the Board of Directors



(Dr. Yogesh R Chhabra)  
Company Secretary

Place: New Delhi  
Dated: July 07, 2026

# PROCEDURES FOR JOINING THE AGM THROUGH VC, REMOTE E-VOTING AND VOTING AT THE AGM

In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-voting facility provided by listed entities, the Members are provided with the facility to cast their vote electronically, through the e-voting facility provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.

The remote e-voting period will be as under:-

Commencement of remote e-voting:	9:00 A.M. on Sunday, August 2, 2026
End of remote e-voting:	5:00 P.M. on Tuesday, August 4, 2026

Members holding shares either in physical form or in dematerialized form, as on Wednesday, July 29, 2026 i.e., Cut-off date, may cast their vote electronically during the above period. The e-voting module shall be disabled by NSDL for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-voting facility either during the period commencing from August 2, 2026 and ending on August 4, 2026 or e-voting during the AGM. Members who have cast their vote by remote e-voting prior to the AGM may attend/participate in the AGM through VC but shall not be entitled to cast their vote on such resolution again.

The Board of Directors of the Company have appointed Shri Deepak Kumar, Company Secretary of M/s Akhil Rohatgi & Co., Practicing Company Secretaries as Scrutinizer to scrutinize the process of remote e-voting and electronic voting at the AGM in a fair and transparent manner.

The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off date.

The Scrutinizer will, after the conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The result of e-voting will be declared within two working days of the conclusion of the Meeting and the same, along with the consolidated Scrutinizer's Report, will be placed on the website of the Company ([www.bhel.com](http://www.bhel.com)) and on the website of the e-voting agency ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)). The result will simultaneously be communicated to the stock exchanges.

Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e., on August 5, 2026.

## INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS AND JOINING VIRTUAL MEETING





A. Process and manner for remote e-voting, and voting during the AGM are explained below:

**Step-1: Access to the NSDL e-voting system**

**A.1) Login method for Individual shareholders holding securities in demat mode**

In terms of the SEBI Circular dated December 9, 2020 on the e-voting facility provided by listed companies and as part of increasing the efficiency of the voting process, e-voting process has been enabled for all individual shareholders holding securities in demat mode to vote through their demat account maintained with depositories / websites of depositories / depository participants. Shareholders are advised to update their mobile number and email-id in their demat accounts in order to access e-voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. 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 <b>e-voting service provider i.e. NSDL</b> and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz., <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' 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 "<b>Access to e-voting</b>" under e-voting services and you will be able to see e-voting page. Click on company name or <b>e-voting service provider i.e. NSDL</b> and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

	<p>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>4. Visit the e-voting website of NSDL. Open web browser and type the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 <b>'Shareholder/Member'</b> section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held 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 <b>e-voting service provider i.e. NSDL</b> and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App <b>"NSDL Speede"</b> facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <p style="text-align: center;">   </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System My Easi Tab and then use your existing My Easi username &amp; password.</p> <p>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 e-voting 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 or joining virtual meeting &amp; voting during the meeting. 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.</p>

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System My Easi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>1. You can also log in using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for the e-voting facility.</p> <p>2. Once logged in, you will be able to see the e-voting option. Once you click on the e-voting option, you will be redirected to the NSDL / CDSL depository site after successful authentication, wherein you can see e-voting feature.</p> <p>3. Click on Company name or e-voting service provider-NSDL and you will be redirected to the e-voting website of NSDL for casting your vote during the remote e-voting period or voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at above mentioned 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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

## A.2) Login Method for shareholders, other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

1. Visit the e-voting website of NSDL. Open web browser and type the following URL: <https://www.evoting.nsd.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.
4. Alternatively, if you are registered for NSDL e-Services i.e. IDeAS, you can login at <https://eservices.nsd.com/> with your existing IDeAS login. Once you login to NSDL e-Services after using your login credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically on NSDL e-voting system.
5. Examples of 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 followed by Folio Number registered with the Company  For example, if folio number is 001*** and EVEN is 140023 then user ID is 140023001***.

6. 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 prompt 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 'General Guidelines for shareholders'.

7. 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.nsd.com](http://www.evoting.nsd.com).
  - b) Click on 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto: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.
8. After entering your password, tick on 'Agree to Terms and Conditions' by selecting on the check box.
9. Now, you will have to click on 'Login' button.
10. After you click on the 'Login' button, Home page of e-voting will open.

### Step 2: Cast your vote electronically and join General Meeting 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 is in active status.
2. Select 'EVEN 140023' of Company to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on 'VC/OAVM' link placed under 'Join Meeting'.
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.

**B. Instructions for Members for attending the AGM through VC & Voting on the day of AGM:**

1. Members will be provided with the facility to attend the AGM through VC through the NSDL e-voting system. Members may access the same by following the steps mentioned above for '**Access to NSDL e-voting system**'. After successful login, Members should click '**VC/OAVM link**' placed under '**Join meeting**' menu against Company name. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed.
2. The members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned elsewhere in the Notice.
3. Members are encouraged to join the Meeting through Laptops for better experience. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who need assistance before or during the AGM, can contact NSDL on 022-4886 7000 or contact Ms. Pallavi Mhatre - NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com).
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID / folio number, PAN, mobile number & prospective questions (if any) at [shareholderquery@bhel.in](mailto:shareholderquery@bhel.in) from July 27, 2026 (9:00 a.m. IST) to July 30, 2026 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of questions and number of speakers, subject to availability of sufficient time for smooth conduct of the AGM.
7. Members may also ask questions in writing by sending mail in advance at [shareholderquery@bhel.in](mailto:shareholderquery@bhel.in), mentioning their name, demat account number/folio number, email id, mobile number and the requisite views/ questions. The same will be replied by the Company suitably.
8. Facility to join the meeting shall be opened 15 minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM.
9. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

10. Only those Members, who will be present in the AGM through VC facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.

11. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

**C. General Guidelines for shareholders**

1. Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at [csdelhi84@gmail.com](mailto:csdelhi84@gmail.com) with a copy marked to [evoting@nsdl.com](mailto: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 this case, you are requested to go through the '**Forgot User Details/Password?**' or '**Physical User Reset Password?**' option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the Cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if he / she is already registered with NSDL for remote e-voting then he /she can use his / her existing User ID and password for casting the vote. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the Cut-off date may follow steps mentioned above under '**Login method for Individual shareholders holding securities in demat mode**'.
4. 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](http://www.evoting.nsdl.com) or call on 022-4886 7000 or send a request to Ms. Pallavi Mhatre- NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com).
5. Members whose email IDs are not registered with the depositories / Company may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting:
  - i) 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).
- ii) 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).
  - iii) If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at (point no. A.1) i.e., Login method for Individual shareholders holding securities in demat mode.
  - iv) 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 required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.
6. To register/ update your email address with the Company permanently and to keep receiving all communication (Notice, Annual Report and the e-voting instructions along with the User ID & Password) electronically in future, please follow the below process:
    - a) Members holding shares in physical mode may send an e-mail request addressed to [shareholderquery@bhel.in](mailto:shareholderquery@bhel.in) or to M/s Bigshare Services Private Limited, Registrar & Share Transfer Agent of the company at [investor@bigshareonline.com](mailto:investor@bigshareonline.com) alongwith scanned copy of the request letter duly signed by the first shareholder, providing the e-mail address, Mobile No., self-attested copy of PAN and a copy of the share certificate to enable RTA to register their e-mail address.
    - b) Members holding shares in dematerialized mode are requested to register/ update their e-mail addresses with their respective Depository Participant.
    - c) In case of queries in the matter, members are requested to write to [investor@bigshareonline.com](mailto:investor@bigshareonline.com) or call at 022-62638200.