



Ref: KSM/CM-6

January 31, 2024

Listing Department  
The Bombay Stock Exchange Limited,  
Phiroze jeejeebhoy Towers  
Dalal Street, Mumbai- 400023  
[Scrip Code- 505720]

Listing Department,  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra-Kurla Complex  
Bandra (East), Mumbai-400051  
[Scrip Code-HERCULES EQ]

Sub: Voting results of the National Company Law Tribunal convened meeting of Equity Shareholders of Hercules Hoists Limited ("Company"), held on Tuesday, January 30, 2024, at 11.00 a.m. (IST) through Video Conferencing / Other Audio-Visual Means ("VC/OAVM")

Dear Sir/Madam

We are pleased to inform that the Meeting of the Equity Shareholders of the Company, as directed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble NCLT") vide its order dated December 19, 2023 ("Order"), was held on Tuesday, January 30, 2024, at 11.00 a.m. (IST) through VC / OAVM ("Meeting"). We enclose herewith the following documents in connection with the said Meeting:

1. Scrutinizer's Report dated January 30, 2024 with respect to voting by equity shareholders of the Company, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, ("Act") as Annexure 1; and
2. Details regarding voting results in the format specified under Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended, as Annexure 2.

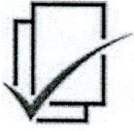
We request you to take the above on record.

Thanking you.

**For Hercules Hoists Limited**

**Kiram Mukadam**  
Company Secretary

Encl: As above



**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

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To,

Mr. Aditya Jain,

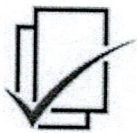
Chairperson appointed by the National Company Law Tribunal, Mumbai Bench ("NCLT") for the meeting of the Equity Shareholders of Hercules Hoists Limited, the Applicant/Demerged Company ("**Applicant/Demerged Company**" or "**Company**").

**Sub: Report of the Scrutinizer for the meeting of Equity Shareholders of Hercules Hoists Limited ("Applicant/Demerged Company" or "Company"), convened pursuant to Order dated December 19, 2023 of the Hon'ble National Company Law Tribunal, Mumbai bench ("NCLT"), on Tuesday, January 30, 2024 at 11:00 a.m. (IST) through Video Conferencing ("VC") or other audio visual means ("OAVM").**

Dear Sir,

1. In terms of the directions issued by the Hon'ble NCLT *vide* order dated December 19, 2023 in Company Application No. CA (CAA) 181/MB/2023 ("Order"), I, S. N. Viswanathan (ACS: 61955 ; COP No.: 24335), Practicing Company Secretary, have been appointed as the Scrutinizer, in relation to the voting process (remote e-voting and e-voting during the meeting) on the resolution proposed in the notice dated December 29, 2023 for the meeting of the Equity Shareholders of the Company, convened on Tuesday, January 30, 2024 at 11.00 a.m. (IST) through VC/OAVM pursuant to the provisions of Section 230-232 and other applicable provisions of the Companies Act, 2013 ("**Act**") read with Companies (Compromises, Arrangements and



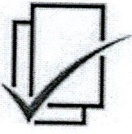


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**Company Secretaries**

Amalgamations) Rules 2016 (“**Rules**”) and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR**”), for approval of the Scheme of Demerger and Arrangement between the Company and Indef Manufacturing Limited and their respective shareholders (the “**Scheme**”).

2. The compliance with the relevant provisions of the Act, Rules thereunder, circulars and notifications issued by the Ministry of Corporate Affairs (“**MCA**”), SEBI Master Circular No. SEBI/HO/CFD/DILI/CIR/P/2021/0000000665 dated November 23, 2023 and NCLT order dated December 19, 2023, in relation to voting through remote e-voting prior to the meeting and remote e-voting at the meeting on the proposed Resolution is the responsibility of the Management of the Company. My responsibility as a Scrutinizer is restricted to ensure that the voting process is conducted in a fair and transparent manner and furnish a consolidated Scrutinizer’s Report to the Chairman of the Meeting, on the votes cast “**IN FAVOUR**” or “**AGAINST**” on the business set out in the Notice of the Meeting, based on the reports generated from the e-voting system of Link Intime India Pvt. Ltd. (“**Link Intime**”), the authorized agency engaged by the Company.
3. In terms of Section 230(4) read with Section 108 of the Act and read with Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014 (“**MGT Rules**”) and in accordance with Regulation 44(1) of the SEBI LODR read with SEBI Master Circular dated July 11, 2023, the Company had provided remote e-voting facility through (“**Link Intime**”) and also the facility to e-vote during the Meeting.





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4. As directed by the Hon'ble NCLT vide its Order, the Meeting was duly convened and held on Tuesday, January 30, 2024 at 11.00 a.m. (IST) through video conferencing. Mr. Aditya Jain, Chairperson of the Meeting appointed by the Hon'ble NCLT chaired the meeting. Mr. K. J. Mallya, Independent Director of the Company and Alternate Chairperson of the Meeting appointed by the Hon'ble NCLT and the undersigned being the Scrutinizer of the Meeting, also attended the Meeting. The requisite quorum of 48 Shareholders being present, in terms of the Order, the Chairperson called the meeting to order. I do hereby submit my report as under:

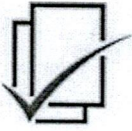
- (i) The Company had sent, the notice of the meeting along with the explanatory statement under Section 230(2), 230(3) and 102 of the Companies Act, 2013 read with Rule 6 of the Rules, together with a copy of the Scheme and other documents as set out in the Notice to 15,027 Equity Shareholders of the Applicant/ Demerged Company by email and to 1,856 Equity Shareholders by speed post on December 30, 2023. i.e., 30 (thirty) days prior to the date of the meeting.
- (ii) The Applicant/Demerged Company has caused publication of the notice of the meeting of the Equity Shareholders of the Applicant/Demerged Company on December 31, 2023 in the newspapers The Free Press Journal (All India Edition) and Nava Shakti (Marathi) (Maharashtra Edition) and on December 31, 2023 in the newspaper Business Standard (English), having electronic edition. The Company has also hosted the Notice of the above Meeting on its website as well as on the website of Link Intime, the e-voting agency.

**5. Remote e-voting period:**

- i. Remote e-voting platform was open from **9:00 a.m. (IST) on Friday, January 26, 2024 and ended at 5:00 p.m. (IST) on Monday, January 29, 2024** and the Equity Shareholders were given facility to cast their



*Report of Scrutinizer on remote e-voting and voting conducted at the NCLT Convened Meeting of Equity Shareholders of Hercules Hoists Limited held on January 30, 2024.*



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votes electronically conveying their assent or dissent in respect of the resolutions on the remote e-voting platform provided by Link Intime.

- ii. In line with the regulatory requirements, for the purpose of ensuring that the Equity Shareholders who have cast their votes through remote e-voting do not vote again at the Meeting, we were provided access to only the demographic details relating to the Equity Shareholders but not the manner in which they have voted after closure of period of remote e-voting and before the commencement of the Meeting.
- iii. Accordingly, after the closure of the remote e-voting process at 05:00 p.m. (IST) on **January 29, 2024**, we downloaded the file containing demographic details of the Equity Shareholders who had cast their votes through remote e-voting and shared the file with the Company / Link Intime India Pvt. Ltd., the Registrar and Transfer Agent of the Company ("RTA").

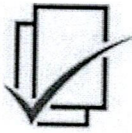
### **6. E-Voting at the Meeting**

After the announcement was made by the Chairperson appointed by Hon'ble NCLT for the Meeting, the Equity Shareholders present at the Meeting were requested to cast their vote through the e-voting facility provided by Link Intime.

### **7. Counting Process**

- i. On completion of voting at the meeting, I unblocked the votes cast through e-voting at the meeting, in the presence of Ms. Sneha Sant and Mr. Pratik Solanki neither of whom are in the employment of the Company and / or Link Intime and downloaded the e-voting results.
- ii. Votes were reconciled with the records maintained by the Company and / or Registrar and Share Transfer Agent of the Company with respect to the authorizations lodged with the Company.
- iii. All the votes cast by the Shareholders were found to be valid.





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8. I have scrutinized and reviewed the remote e-voting and e-voting during the meeting and votes cast therein based on the combined data downloaded from Link Intime e-voting system and segregated data for remote e-voting as provided by Link Intime.
9. I have relied on the information provided by Link Intime, in order to ascertain the details of votes cast by the equity shareholders through remote e-voting or e-voting during the meeting.
10. The Consolidated results of remote e-voting and e-voting at the meeting provided by the Company through Link Intime, on the Resolution is as follows:

i. **Voted in favour of the resolution:**

Mode of Voting	Number of Equity Shareholders Voted	% of the total number of Equity shareholders voted	Number of Valid votes cast by them (Number of Shares)	% of total number of valid votes cast
Remote e-voting	48	97.9592	2,25,47,037	99.9999
Voting at the meeting	0	0	0	0
<b>Total</b>	<b>48</b>	<b>97.9592</b>	<b>2,25,47,037</b>	<b>99.9999</b>





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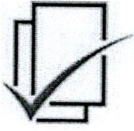
ii. Voted against the resolution:

Mode of Voting	Number of Members Voted	% of the total number of Equity shareholders voted	Number of Valid votes cast by them (Number of Shares)	% of total number of valid votes cast
Remote e-voting	1	2.0408	15	0.0001
Voting at the meeting	0	0	0	0
<b>Total</b>	<b>1</b>	<b>2.0408</b>	<b>15</b>	<b>0.0001</b>

iii. Invalid votes:

Mode of Voting	Number of Members Voted	Number of votes declared invalid
Remote e-voting	0	0
Voting at the meeting	0	0
<b>Total</b>	<b>0</b>	<b>0</b>





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- iv. The Resolution was thus approved by a majority of the Equity Shareholders exercising voting rights representing more than three-fourths in value of the shares held by them, voting in favour through remote e-voting and e-voting facility made available at the Meeting.
- v. The list of the Equity Shareholders who voted "IN FAVOUR", "AGAINST" and all other relevant electronic records relating to remote e-voting and e-voting at the Meeting have been emailed to your good self and handed over to Mr. Kiran Mukadam, Company Secretary of the Company for safekeeping.

Thanking you,

Yours truly,

*S. N. Viswanathan*



**S. N. Viswanathan**

**Practising Company Secretary**

**ACS: 61955 | COP No. : 24335**

**ICSI UDIN: A061955E003335907**

**January 30, 2024 | Thane**





**indef**

Resolution (1)								
Resolution required: (Ordinary / Special)			Special					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To approve scheme of demerger between Hercules Hoists Limited and Indef Manufacturing Limited					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	22275720	22275720	100.0000	22275720	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	<b>22275720</b>	<b>22275720</b>	<b>100.0000</b>	<b>22275720</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public-Institutions	E-Voting	179872	179872	100.0000	179872	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	<b>179872</b>	<b>179872</b>	<b>100.0000</b>	<b>179872</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Non Institutions	E-Voting	9544408	91460	0.9583	91445	15	99.9836	0.0164
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	<b>9544408</b>	<b>91460</b>	<b>0.9583</b>	<b>91445</b>	<b>15</b>	<b>99.9836</b>	<b>0.0164</b>
<b>Total</b>		<b>32000000</b>	<b>22547052</b>	<b>70.4595</b>	<b>22547037</b>	<b>15</b>	<b>99.9999</b>	<b>0.0001</b>
<b>Whether resolution is Pass or Not.</b>							Yes	

Company: HERCULES HOISTS LIMITED

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CIN: L45400MH1962PLC012385