



Ref: KSM/CM6

Date: January 30, 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.: Proceedings of the National Company Law Tribunal convened meeting of the 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 today i.e., on Tuesday, January 30, 2024, at 11.00 a.m. (IST) through VC / OAVM ("Meeting").

Pursuant to the provisions of Regulation 30 read with Schedule III and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, as amended, we request you to note the summary of the proceedings of the said meeting, as under:

1. Pursuant to the Order of the Hon'ble NCLT, Mr. Aditya Jain, Advocate, chaired the Meeting ("Chairman").
2. The requisite quorum being present, the Chairman called the Meeting to order.
3. The Chairman announced that, the MCA and the SEBI, vide their respective circulars, had permitted the holding of the Court Convened Meeting through VC/OAVM without the physical presence of the Members at a common venue. Accordingly, the Company conducted this said Meeting through VC/OAVM. He further mentioned that this Meeting which was held through VC/OAVM complied with the directions issued by Hon'ble NCLT under its Order.
4. The Chairman assured that the Company had taken all possible and feasible efforts to ensure that the shareholders are provided with an opportunity to participate in this Meeting.
5. The Chairman introduced the presence of Shri Shekhar Bajaj, Chairman of the Company, Shri Amit Bhalla, President and CEO, Shri Girish Jethmalani, Chief Financial Officer, Shri Kiran Mukadam, Company Secretary, Shri Vandan Shah (Independent Director), Shri Gaurav Nevatia (Independent Director- Chairman of the Audit Committee), Shri H A Nevatia (Whole-time Director), Shri Nirav Bajaj (Non-Executive Director) and Shri K J Mallya (Independent Director), and Smt Malati Kumar, Partner M/s S N Ananthasubramaniam & Company, the Secretarial Auditors and Scrutinizers

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- appointed in accordance with the Order of the Hon'ble NCLT, to scrutinize the voting through electronic means (i.e., remote e-voting and voting at the Meeting by using the electronic system).
6. The Chairman informed the Members that a copy of the Order of the Hon'ble NCLT and all other documents as required and stipulated in the Notice sent to the Equity Shareholders, are made available for inspection through electronic mode during the Meeting.
  7. The Chairman confirmed that the dispatch of Notice to the equity shareholders of the Company was completed on December 30, 2023. Further, the advertisements containing the Notice of the meeting were duly published in the "Free Press Journal" , 'Navshakti' and "Business Standard" in accordance with the directions of Hon'ble NCLT.
  8. With the permission of the Equity Shareholders, the Notice convening the Meeting was taken as read.
  9. The Chairman thereafter addressed the Equity Shareholders and informed them about the brief background, benefits, salient features, effects on the equity shareholders and creditors w.r.t the Scheme of Arrangement between the Company and Indef Manufacturing Limited and their respective Shareholders ("Scheme").
  10. The Chairman then informed the Members that, pursuant to the provisions of the Act and SEBI Listing Regulations, the Company had provided facility to all the Members as on January 23, 2024, the record date, to exercise their votes on the agenda items given in the Notice through remote electronic voting system ("e-voting system") provided by the Link Intime India Private Limited ("LIPL"). The remote voting period remained open from January 26, 2024, from 9.00 a.m. (IST) to January 29, 2024, till 5.00 p.m. (IST). Further, the facility for voting through e-voting system was made available during the said Meeting for Members who had not cast their vote prior to the Meeting.
  11. The given below agenda item, as per the Notice, were commended for Members' consideration and approval through the e-voting system: - "Scheme of Arrangement between the Hercules Hoists Limited ("Demerged Company" or "HHL") and Indef Manufacturing Limited ("Resulting Company" or "IML") and their respective Shareholders, pursuant to the provisions of Sections 230 to 232, and other applicable provisions of the Companies Act, 2013 ("Act") (the "Scheme" or "Scheme of Arrangement")."
  12. On the invitation by the Chairman, 5 Members who had previously registered themselves as speakers, addressed the Meeting through VC and sought clarifications w.r.t. Scheme related matters. The Chairman of the Meeting and Shri. Shekhar Bajaj , Chairman of the Company and Shri Girish Jethmalani Chief Financial Officer, responded to the queries of the Equity Shareholders and provided clarifications.
  13. The Chairman, thereafter, thanked all the Members for their participation at the Meeting and for their constructive suggestions and comments.
  14. The Chairman then requested the Members who had not yet cast their votes to cast them now.
  15. The Chairman affirmed that he is satisfied that all the efforts have been made by the Company to enable Members to participate and vote on the item being considered at the Meeting.
  16. The Chairman informed the Members that the e-voting results along with Scrutinizer's Report would be communicated to the Stock Exchanges within stipulated time from the conclusion of the Meeting where the equity shares of the Company are listed and will be placed on the website of

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**indef**

the Company and Link Intime, authorised agency providing e-voting facility. He added that recorded transcript will also be made available on the Company's website as soon as possible.

17. The Chairman thanked the Members and declared the proceedings as closed and concluded on completion of e-voting by Members. The Meeting commenced at 11:00 a.m. (IST) and concluded at 11.42 a.m. (IST).

We request you to take the above on record.

Thanking you

For Hercules Hoists Limited

Kiran Mukadam  
Company Secretary

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