

HERCULES HOISTS LIMITED

Ref : KSM/CM-6.

August 10, 2022

Proceeding of AGM

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

Sub: Proceeding of 60th Annual General meeting of the Company held on August 10, 2022 through Video Conference

Dear Sir,

Pursuant to the provision of Regulation 30 read with Part A of schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016, the proceeding of 60th Annual general Meeting of the Company are as under-

1. 60th Annual General Meeting (AGM) of the Company was held at on Wednesday, August 10, 2022, at 3.00 pm through Video Conferencing (VC) / Other Audio Visual Means (OAVM). The AGM was conducted in compliance with the circulars issued by the Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI") in this behalf.
2. Shri Shekhar Bajaj, Chairman of the Company chaired the Meeting.
3. The requisite quorum being present, Chairman called the Meeting to order.
4. The Chairman informed that in view of the coronavirus pandemic and keeping in mind the safety of the shareholders and employees of the Company, the AGM was being held through VC in compliance with the circulars issued by the MCA and SEBI.
5. The Chairman informed the Members that the Company had engaged the service of Link Intime India Private Limited ("LinkInTime") to enable the Members of the Company to attend the AGM proceedings through VC.
6. The Chairman introduced the Directors and Officials who were present at the meeting through VC and confirmed the presence of Shri Gaurav Nevatia, Chairman of the Audit Committee and Shri Vandana Shah, Chairman of the Nomination & Remuneration Committee, Chairman of Stakeholders Relationship Committee, Auditor and Secretarial Auditor of the Company.
7. The Chairman informed the Members that pursuant to the provisions of the Companies Act, 2013 ("the Act"), the documents which were required to be kept open for an inspection were made available for inspection by the Members through electronic mode during the AGM.

Corporate Office

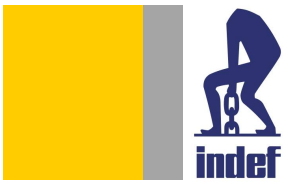
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226, Jammalal Bajaj Marg
Mumbai 400 021, INDIA
CIN: L45400MH1962PLC012385

bajaj group



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8. The Chairman then delivered his opening address covering the working of the Company for the financial year 21-22 under review along with Q1 FY 2022-23 Results and overall business prospects.
9. The Chairman informed the members present that the Company, in accordance with the Companies Act, 2013 & Listing Regulations, had provided facility to all members to exercise their votes on the items of business given in the Notice through remote electronic voting system provided by Link Intime India Private Limited. The e-voting period remained opened from August 7, 2022 to August 9, 2022. Further, the facility for voting through e-voting system was made available during the AGM for Members who had not already cast their vote prior to the Meeting.
10. The Chairman affirmed that he is satisfied that all the efforts feasible under the circumstances have been made by the Company to enable Members to participate and vote on the items being considered at the Meeting.
11. The following items of business as per notice of the AGM were then transacted-

Ordinary Business:

- a. Approval and Adoption of the audited statement of Profit and Loss Account for the year ended March 31, 2022 and the Balance Sheet as at that date and Report of Directors and Auditors thereon. (Ordinary Resolution)
- b. To declare a Dividend at the rate Rs.1.85 /- per Equity shares [face value of Rs.1/- each] for the financial year 2021-22 including a special dividend of Rs. 0.60 per share and to approve interim dividend of Rs. 0.75 per share paid in February 2022 (Ordinary Resolution)
- c. To approve re-appointment of Kanu Doshi Associates LLP as statutory auditor for 5 years consecutive terms from conclusion of 60th Annual General Meeting to 65th Annual General Meeting
- d. To appoint a director in place of Shri Nirav Nayan Bajaj who retires by rotation, being eligible offers himself for re-appointment. (Ordinary Resolution)

Special Business:

- e. To consider ratification of remuneration of Cost Auditor, M/s Aatish Dhatrak and Associates Cost Accountants for the financial year 2022-23, confirmed at Rs.52000/- as decided by Board of Directors in their meeting held on May 26, 2022. (Ordinary Resolution)
- f. To confirm continuation of Directorship of Shri Shekhar Bajaj after attending age of 75 in the June 2023 under SEBI regulations. (Special Resolution)
- g. To re-appoint Shri H A Nevatia as a "Whole-time Director" for term of two years with effect from November 22, 2022. (Special Resolution)

12. On the invitation by the Company Secretary, Members who had previously registered themselves as speakers, addressed the Meeting through VC and sought clarifications on the Company's accounts and businesses.
13. Clarifications were provided by the Chairman and Shri Amit Bhalla, President and CEO to the queries raised by the Members.

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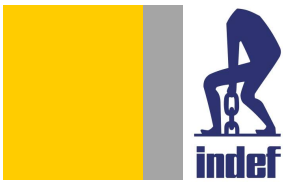
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14. The Chairman informed the members that the results of the remote e-voting and e-voting at the AGM along with the scrutinizer report would be declared within 48 hours of the Meeting and posted on the website of the Company and Link-Intime website within prescribed time and shall be forwarded to the stock exchanges.
15. The Chairman then thanked the members for their participation in the meeting and there being no other business, declared the proceeding to be closed.

You are requested to take the same on your record

Thanking you,

FOR HERCULES HOISTS LIMITED,

**KIRAN MUKADAM
COMPANY SECRETARY**

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