



**Date:** 29<sup>th</sup> May, 2024

To,  
The Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051

To,  
The Corporate Relationship Department  
**BSE Limited**  
P. J. Towers, Dalal Street,  
Mumbai - 400 001

**Symbol:** HERCULES

**Scrip Code:** 505720

**Sub.: Annual Secretarial Compliance Report for the financial year ended March 31, 2024.**

Dear Sir/ Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Secretarial Compliance Report dated May 27, 2024 for the financial year ended 31<sup>st</sup> March, 2024 issued by M/s. S. N. Ananthasubramanian & CO, Company Secretaries.

Please take the same on your record.

Yours faithfully,  
For **Hercules Hoists Limited**

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**Vivek A Maru**  
Company Secretary  
Membership No. A39559

*Encl.: As above*



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

10/25-26, 2nd Floor, Brindaban,  
Thane (W) - 400 601  
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E: [snaco@snaco.net](mailto:snaco@snaco.net) | W: [www.snaco.net](http://www.snaco.net)  
ICSI Unique Code: P1991MH040400

To,  
**The Board of Directors,**  
**Hercules Hoists Limited**  
**CIN: L45400MH1962PLC012385**  
2nd Floor, 226, Bajaj Bhawan,  
Jamnalal Bajaj Marg, Nariman Point,  
Mumbai - 400 021

Sir/ Madam,

**Annual Secretarial Compliance Report for the Financial Year 2023-24**


We have been engaged by **Hercules Hoists Limited** (hereinafter referred to as 'the Company') bearing CIN: **L45400MH1962PLC012385** whose equity shares, are listed on National Stock Exchange of India Limited (Symbol: Hercules) and BSE Limited (Security Code: 505720) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) as amended, read with SEBI's Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Annual Secretarial Compliance Report is enclosed.

*Malati A. Kumar*  
  
**Malati A Kumar**  
**Partner**  
**ACS: 15508 | COP No.: 10980**  
**ICSI UDIN: A015508F000453968**  
**27<sup>th</sup> May, 2024 | Thane**



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**ANNUAL SECRETARIAL COMPLIANCE REPORT OF  
HERCULES HOISTS LIMITED  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> March, 2024**

We have examined:

- (a) all the documents and records made available to us and explanations provided by **Hercules Hoists Limited** ('the listed entity');
- (b) filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification;

for the financial year ended **31<sup>st</sup> March, 2024** ('review period'), in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made thereunder and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ('SEBI').

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR);
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – **Not Applicable as there was no reportable event during the review period;**
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;





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- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **Not Applicable as there was no reportable event during the review period;**
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 – **Not Applicable as there was no reportable event during the review period;**
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – **Not Applicable as there was no reportable event during the review period;**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder;

Based on the above examination, we hereby report that, during the review period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder;
- (b) The listed entity has taken actions to comply with the observations made in previous report, as specified in **Annexure – A** to this report;
- (c) The compliance status of the listed entity with the requirements during the review period is as mentioned in **Annexure – B** to the report.

**For S. N. ANANTHASUBRAMANIAN & Co.**  
**Company Secretaries**

ICSI Unique Code: P1991MH040400

Peer Review Cert. No.: 5218/2023

*Malati A. Kumar*

**Malati A Kumar**  
**Partner**

ACS: 15508 | COP No.: 10980

ICSI UDIN: A015508F000453968

27<sup>th</sup> May, 2024 | Thane





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**Annexure – A**

Sr. No.	Observations/ Remarks of the Practicing Company Secretary	Observations made in the secretarial compliance report for the year ended	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
01	The Statement under Regulation 13(3) of LODR for the quarter ended December, 2022 was filed beyond the prescribed timelines with BSE.	31 <sup>st</sup> March, 2023	<b>Regulation 13(3) of LODR</b> The listed entity shall file with the recognised stock exchange(s) on a quarterly basis, within twenty one days from the end of each quarter, a statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter.	Delay in submission of Statement under Regulation 13(3) of LODR for the quarter ended 31st December, 2022 with BSE.	Fine of Rs.10,000/- was charged by NSE & BSE. The same was paid by the Company.	During the financial year 2023-24, the quarterly submission of Statement under Regulation 13(3) was made within the prescribed timelines.





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Sr. No.	Observations/ Remarks of the Practicing Company Secretary	Observations made in the secretarial compliance report for the year ended	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
02	While there was no delay in submission of the Limited Review Report of Auditor on the Standalone Financial Results of the Company, there was a delay in submission of Limited review report of the Auditor on the Consolidated Financial Results of the Company for the quarter ended 31 <sup>st</sup> December, 2022 with BSE and NSE.	31 <sup>st</sup> March, 2023	<b>Regulation 33(3)(a) &amp; (b) of LODR</b>  The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter.  In case the listed entity has subsidiaries, in addition to the requirement at clause (a) of sub-regulation (3), the listed entity shall also submit quarterly/ year-to-date consolidated financial results	Delay in submission of Limited review report of the Auditor on the Consolidated Financial Results of the Company for the quarter ended 31 <sup>st</sup> December, 2022, with BSE and NSE	The Company was levied and paid a fine of Rs. 10,000/- to BSE. Further, NSE had levied a fine of Rs. 1,15,000/- for which the Company had filed an application for waiver. In response, NSE vide its letter no. NSE/LIST/SOP/1054 dated 16 <sup>th</sup> October, 2023 reduced the fine to Rs. 10,000/- and waived the rest.	During the financial year 2023-24, the quarterly submission of standalone and consolidated financial statements along with the limited review report were made within the prescribed timelines.





We hereby report that, during the review period, the compliance status of the listed entity is as given hereunder:

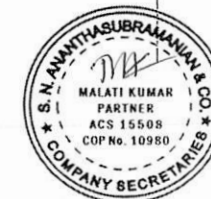
Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
1)	<b>Secretarial Standard</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None
2)	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"><li>All applicable policies under SEBI Regulations are adopted with the approval of the Board of Directors of the listed entities.</li><li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; timely updated as per the regulations/ circulars/guidelines issued by SEBI.</li></ul>	Yes	None
3)	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"><li>The Listed entity is maintaining a functional website.</li><li>Timely dissemination of the documents / information under a separate section on the website.</li><li>Web-links provided in annual corporate governancet5 reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li></ul>	Yes	None





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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
4)	<b>Disqualification of Director:</b> None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013, as confirmed by the listed entity.	Yes	None
5)	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.,</b> a) Identification of material subsidiary companies b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	None
6)	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal/archival of records is being carried out as per Policy of Preservation of Documents and Archival policy prescribed under SEBI Listing Regulations.	Yes	None
7)	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, <u>Independent</u> Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations	Yes	None
8)	<b>Related Party Transactions:</b> a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions, or	Yes	None







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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
	b) The Listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	NA	No reportable event
9)	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 read with Schedule III of SEBI Listing Regulations, 2015 within the time limits prescribed thereunder.	Yes.	None
10)	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11)	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No Actions taken against the Company/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	None
12)	<b>Resignation of statutory auditors from the listed entity or its material subsidiaries</b> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or	Not Applicable, as no reportable event during the review period.	None






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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
	its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.		
13)	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.	Yes	None

For S. N. ANANTHASUBRAMANIAN & Co.  
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