



# HERCULES HOISTS LIMITED

Ref: BM/Q4-18-19

28<sup>th</sup> March, 2019

To,  <b>Corporate Relations Department. BSE Limited 1<sup>st</sup> Floor, New Trading Ring, Rotunda Building, P J Tower, Dalal Street, Mumbai 40001</b>	To,  <b>Corporate Relations Department. National Stock Exchange of India Ltd. Exchange Plaza, 5<sup>th</sup> floor, Plot No. C-1, G Block, Bandra- Krula Complex, Bandra (East), Mumbai- 400051</b>
BSE Code: 505720	NSE Code: HERCULES EQ

**Subject: Change in composition of Board of Directors**

Dear Sir/s,

Pursuant to Regulation 30 read with Part A of Schedule III to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform that as recommended by the Nomination & Remuneration Committee, the Board of Directors as its meeting held on 27<sup>th</sup> March, 2019 has noted and accepted the following changes on the Board of the Company pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

**1. Re-appointment of Shri Gaurav Nevatia, as an Independent Director.**

The Board of directors on recommendation of Nomination and Remuneration Committee has re-appointed Shri Gaurav Nevatia (DIN: 01005866) as an Independent Director of the company for the second term with effect from 1<sup>st</sup> April, 2019 up 31<sup>st</sup> March, 2024 subject to the approval of the shareholders of the company at the next Annual General Meeting.

**2. Cessation of tenure of Shri Vinaya Mehrotra as an Independent Director.**

Shri Vinaya Mehrotra (DIN: 00038732), Independent Director of the Company whose current term will be expiring on 31<sup>st</sup> March, 2019, has conveyed his unwillingness to continue as an Independent Director for the second term. Accordingly tenure of Shri Vinaya Mehrotra as an Independent Director of the Company shall come to end on 31<sup>st</sup> March, 2019.

The Board thanked him for his immense contribution and guidance in framing a strategic roadmap of the Company during his tenure.

**3. Cessation of tenure of Shri Mukul Upadhyaya as an Independent Director.**

Shri Mukul Upadhyaya (DIN: 01005825), Independent Director of the Company whose current term will be expiring on 31<sup>st</sup> March, 2019, has conveyed his unwillingness to



**Corporate Office & Works**

43/2B, Savroli-Kharpada Road  
Dhamani, Khalapur 410202  
Maharashtra  
INDIA

T: +91 2192 274601  
F: +91 2192 274125  
E: indef@indef.com  
U: www.indef.com

**Registered Office**

Bajaj Bhawan, 2<sup>nd</sup> Floor  
226, Jannalal Bajaj Marg  
Mumbai 400 021, INDIA  
CIN: L45400MH1962PLC012385

**bajaj group**



## HERCULES HOISTS LIMITED

continue as an Independent Director of the Company for the second term. Accordingly tenure of Shri Mukul Upadhyaya as an Independent Director of the Company shall come to end on 31<sup>st</sup> March, 2019.

The Board thanked him for his immense contribution and guidance in framing a strategic roadmap of the Company during his tenure.

#### 4. Stepping down from the directorship by Shri Naresh Chandra (DIN: 00027696).

Shri Naresh Chandra (DIN: 00027696), Non- Executive Director of the Company, who holds office upto August, 2020, has conveyed his unwillingness to continue as an Non-Executive director of the Company beyond 31<sup>st</sup> March 2019. Accordingly tenure of Shri Naresh Chandra as an Non-Executive Director of the Company shall come to end on 31<sup>st</sup> March, 2019.

The Board thanked him for his immense contribution and guidance in framing a strategic roadmap of the Company during his tenure.

#### 5. Stepping down from the directorship by Shri Kishorilal Jhunjunwala (DIN: 00055822).

Shri Kishorilal Jhunjunwala (DIN: 00055822), Non- Executive Director of the Company, who holds office upto August, 2020, has conveyed his unwillingness to continue as an Non-Executive Director of the Company beyond 31<sup>st</sup> March 2019.. Accordingly tenure of Shri Kishorilal Jhunjunwala as an Non-Executive Director of the Company shall come to end on 31<sup>st</sup> March, 2019.

The Board thanked him for his immense contribution and guidance in framing a strategic roadmap of the Company during his tenure.

#### 6. Stepping down from the directorship by Shri Klaus C. Uebel (DIN: 00668399)

Shri Klaus C. Uebel (DIN: 00668399), Non-Executive Director of the Company holds office upto August, 2019, has conveyed his unwillingness to continue as an Non-Executive Director of the Company beyond 31<sup>st</sup> March 2019. Accordingly tenure of Shri Klaus C. Uebel as an Non-Executive Director of the Company shall come to end on 31<sup>st</sup> March, 2019.

The Board thanked him for his immense contribution and guidance in framing a strategic roadmap of the Company during his tenure.



#### Corporate Office & Works

43/2B, Savroli-Kharpada Road T: +91 2192 274601  
Dhamani, Khalapur 410202 F: +91 2192 274125  
Maharashtra E: indef@indef.com  
INDIA U: www.indef.com

#### Registered Office

Bajaj Bhawan, 2<sup>nd</sup> Floor  
226, Jarnalal Bajaj Marg  
Mumbai 400 021, INDIA  
CIN: L45400MH1962PLC012385

**bajaj group**



## HERCULES HOISTS LIMITED

### 7. Cessation of tenure of Shri Darius Jehangir Kakalia (DIN: 00029159)

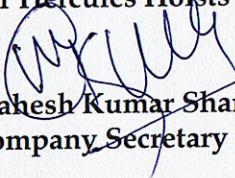
Shri Darius Jehangir Kakalia (DIN: 00029159) was appointed as an alternative director to Shri Klaus C. Uebel. However, Shri Klaus C. Uebel has conveyed his unwillingness to continue as a Non-executive director of the company beyond 31<sup>st</sup> March, 2019. Hence, the term of office of Mr. Darius Jehangir Kakalia will come to end on 31<sup>st</sup> March, 2019.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are enclosed herewith as Annexure A to this letter.

Kindly take the same on record.

Thanking you,

For Hercules Hoists Limited

  
Mahesh Kumar Sharma  
Company Secretary



#### Corporate Office & Works

43/2B, Savroli-Kharpada Road  
Dhamani, Khalapur 410202  
Maharashtra  
INDIA

T: +91 2192 274601  
F: +91 2192 274125  
E: indef@indef.com  
U: www.indef.com

#### Registered Office

Bajaj Bhawan, 2<sup>nd</sup> Floor  
226, Jamnalal Bajaj Marg  
Mumbai 400 021, INDIA  
CIN: L45400MH1962PLC012385

## Annexure -A

### Information about change in Board of Directors

<b>Reasons for Change, viz. appointment, resignaiton, removal, death,or otherwise</b>	<p>1) Mr. Gaurav Nevatia has appointed as Independent Director by The Board of directors on recommendation of Nomination and Remuneration Committee for the second term of 5 years.,subject to the approval of the shareholders of the company at the next Annual General Meeting.</p> <p>2) Shri Vinaya Mehrotra has conveyed his unwillingness to continue for the re-appointment as Independent Director of the Company for the second term.</p> <p>3)Shri Mukul Upadhyaya has conveyed his unwillingness to continue for the re-appointment as Independent Director of the Company for the second term.</p> <p>4) Shri Naresh Chandra has conveyed his unwillingness to continue as an non-executive director of the Company.</p> <p>5) Shri Kishorilal Jhunjunwala ,has conveyed his unwillingness to continue as an non-executive director of the Company.</p> <p>6) Shri Klaus C. Uebel ,has conveyed his unwillingness to continue as an non-executive director of the Company.</p> <p>7) Shri Darius J Kakalia was appointed as an Alternate Director to Shri Klaus C Uebel. As Shri Klaus C Uebel ,has conveyed his unwillingness to continue as an non-executive director of the Company, the tenure of Shri Darius J Kakalia will automatically comes to end on 31<sup>st</sup> March, 2019.</p>
<b>Date of appointment/cessation( as applicable) and term of appointment.</b>	<p>Date of Appointment- Shri Gaurav Nevatia- 01/04/2019</p> <p>Date of Cessation- Shri Vinaya Mehtrotra -31/03/2019</p> <p>Date of Cessation- Shri Mukul Upadhyaya -31/03/2019</p> <p>Date of Cessation- Shri Naresh Chandra -31/03/2019</p> <p>Date of Cessation- Shri Kishorilal Jhunjunwala-31/03/2019</p> <p>Date of Cessation- Shri Klaus C. Uebel -31/03/2019</p> <p>Date of Cessation- Shri Darius J. Kakalia -31/03/2019</p>
<b>Brief Profile( In case of appointment)</b>	<p>Shri Gaurav V. Nevatia, aged 46 years, is a Commerce Graduate and M.M.S. (Finance) from Bombay University. His firm - Arrow Capital is engaged in investing in equities and other financial instruments. Arrow Capital is also a member of the National Stock Exchange of India Ltd. Shri Gaurav V Nevatia has a rich experience of 2 decades in the financial markets. Shri Nevatia has proven experience in driving business growth focussed on commercial innovation and execution, developing value added strategy for the business.</p>
<b>Disclosre of Relatinship between directors ( in case of appointment of director)</b>	<p style="text-align: center;">Shri Gaurav Nevatia is not related to any dirctor on the Board either personally, financially or otherwise.</p>