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Ref : KSM/CM-6.

August 11, 2023

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 61st Annual General meeting of the Company held on August 11, 2023 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 61st Annual general Meeting of the Company are as under-

1. 61st Annual General Meeting (AGM) of the Company was held at on Friday, August 11, 2023 at 4.30 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 Vandan 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

501-504, Shelton Cubix
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CIN:
L45400MH1962PLC012385



8. The Chairman then delivered his opening address covering the working of the Company for the financial year 22-23 under review 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 8, 2023 to August 10, 2023. 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-

1) To receive, consider and adopt the audited statement of profit and loss account for the year ended March 31, 2023, and the balance sheet as at that date and report of directors and auditors thereon. (Ordinary Resolution)

2) To confirm the payment of interim dividend of Rs. 0.50 on equity shares and to declare a final dividend of Rs. 2.50 [250%] per equity shares [including special dividend of Rs. 1.00 per share] for the financial year ended March 31, 2023. (Ordinary Resolution)

3) To appoint a director in place of Shri Shekhar Bajaj (DIN 00089358), who retires by rotation and being eligible, offers himself for re-appointment. (Special Resolution)

Special Business

4) To ratify the remuneration of the Cost Auditors of the Company for the financial year ended March 31, 2024. (Ordinary Resolution)

5) To appoint Smt Neelima Bajaj Swamy (DIN No. 03120441), as a Non-Executive Non-Independent Director (Ordinary Resolution)

6) To confirm appointment of Shri K J Mallya (DIN: 00094057) as an Independent Director. (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.

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13. Clarifications were provided by the Chairman and Shri Amit Bhalla, President and CEO to the queries raised by the Members.
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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