

HERCULES HOISTS LIMITED

Ref: KSM/CM6

Date: 23-12-2020

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- Outcome of the Meeting of the Board of Directors of Hercules Hoists Limited ("Company") held on Wednesday, December 23, 2020

Dear Sir/Madam

Pursuant to the provisions of Regulations 30 (read with Para A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), we submit herewith the outcome of the Meeting of the Board of Directors of the Company held on Wednesday, December 23, 2020 as under:

Appointment of Shri Amit Bhalla as a President and CEO of the Company with effect from January 1, 2020

As informed on November 10, 2020, Shri Prakash Subramaniam, President & CEO and Key Managerial Personnel of the Company is due for retirement w.e.f. December 31, 2020

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held today has approved the candidature of Shri Amit Bhalla, as the "President and CEO" and a Key Managerial Personnel of the Company with effect from January 1, 2021.

Brief Bio-data of Shri Amit Bhalla-

Shri Amit Bhalla graduated with a Bachelor's degree in Chemical Technology and has completed a Post -Graduate Programme in Management with Specialization in Strategic Marketing and Analytical Finance.

He has 20 years' experience in the strategy, corporate planning, sales and marketing. He has hands on expertise in strategic planning, market development, mergers and acquisitions, system and process enhancement.

Since 2011, he is associated with Bajaj Electricals Limited as their "Head of Strategy and TOC Implementation". During his career with Bajaj Electricals Limited, he has managed varied responsibilities in multiple areas like Strategic Business Planning, Mergers and Acquisitions, Business Unit performance improvement, induction of new technologies, transformation of manufacturing units etc. Prior that, he was associated with Shapoorji Pallonji & Company Limited,

Corporate Office

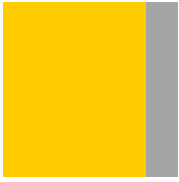
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Works: Khalapur & Pune

Registered Office

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





HERCULES HOISTS LIMITED

Navin Fluorine International Limited, Frost & Sullivan, Waters India Private Limited and Supreme Petrochem Limited. He is presently on the Board of Nirlep Appliances Private Limited and Starlite Lighting Limited.

The same is being uploaded on the website of the Company www.indef.com

We request you to take the above on record and that the same be treated as compliance under the applicable provisions of the SEBI Listing Regulations.

Thanking you,

For Hercules Hoists Limited,

Kiran Mukadam
Company Secretary

Corporate Office

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