

## HERCULES HOISTS LIMITED

Ref : KSM/CM-6.

September 23, 2022

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

Sub: Intimation of outcome of Board Meeting of Hercules Hoists Limited ("Company" or "Demerged Company" or "HHL") held on September 23, 2022, and disclosures under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015,

Dear Sir/Madam

The Board of Directors of the Company ("Board") at their meeting held today approved the Scheme of Arrangement between the Company and Indef Manufacturing Limited ("Resulting Company" or "IML") and their respective shareholders and creditors under Sections 230 to 232 read with Section 52 and other applicable provisions of the Companies Act, 2013 ("Act") ("Scheme") which inter alia, provides for demerger, transfer and vesting of the Demerged Undertaking (as defined in the Scheme) from the Company into the Resulting Company on a going concern basis.

Post necessary regulatory and statutory approvals, the equity shares of the Resulting Company shall be listed on BSE Limited and the National Stock Exchange of India Limited.

In terms of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015, we are furnishing herewith the requisite details in Annexure A hereto.

Thanking you

For Hercules Hoists Limited

Kiran Mukadam  
Company Secretary

Encl: Annexure A

**Corporate Office**

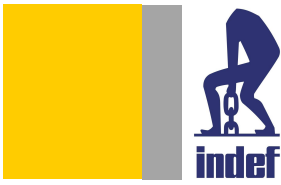
501 to 504, Shelton Cubix  
Sector 15, Plot No. 87  
CBD Belapur, New Mumbai 400614  
Maharashtra INDIA

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Works: Khalapur & Pune

**Registered Office**

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





# HERCULES HOISTS LIMITED

## Annexure A

SN	Particular	Remark
1.	Brief details of the division to be demerged	Manufacturing, sales, service, distribution, and marketing of mechanical hoists, electric chains hoists, wire rope hoists and other material handling equipment's ('Manufacturing Business') will be undertaken by Resulting Company.
2.	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year	Turnover of the Demerged Undertaking for the period ended March 31, 2022, was Rs. 107.39 Crore crores. The turnover of the Demerged Undertaking was 99.02% to the total turnover of the Company during the financial year ended March 31, 2022.  As per limited review, Turnover of the Demerged Undertaking for the period ended June 30, 2022, was Rs. 30.79 Crore.
3.	Area of business of the entity(ies);	<ol style="list-style-type: none"> <li>HHL is engaged in the business of manufacturing, sales, service, distribution, and marketing of mechanical hoists, electric chains hoists, wire rope hoists and other material handling equipment's ('Manufacturing Business') and other business by way of investments in various mutual funds schemes and equity instruments.</li> <li>IML was incorporated on September 12, 2022, which is unlisted and wholly owned subsidiary of the HHL, with a view to undertake the businesses manufacturing of hoists, cranes and other material handling equipment's.</li> </ol>
4.	Rationale for amalgamation/ merger;	<ol style="list-style-type: none"> <li>The demerger will result into splitting of manufacturing business and investment business of the Demerged Company with a view to unlocking value, enhance the scope of work of both, the Demerged Company and the Resulting Company, and further to draw new investors, JV, bringing technology partner, merger &amp; acquisition for exploring other growth potential in it.</li> <li>The Scheme will ensure focused management attention, resources and skill set allocation of both HHL and IML of Remaining Undertaking and Demerged Undertaking respectively with a view to rationalize and simplify the structure of the Demerged Undertaking.</li> </ol>
5.	Share exchange ratio and whether listing would be sought for the resulting entity	In consideration of the Demerger, the Shareholders of the Demerged Company will receive equity shares in the Resulting Company, which will be listed on Stock Exchange(s). The Shares held by the Demerged Company in

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**bajaj group**



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		the Resulting Company (if any) will be cancelled upon the effectiveness of the Scheme as the shareholding pattern of the Demerged Company and the Resulting Company will be exactly the same (i.e mirror shareholding pattern).																																																
6.	Brief details of change in shareholding pattern (if any) of listed entity.	<p>1. HHL</p> <table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Pre-Scheme</th> <th colspan="2">Post Scheme</th> </tr> <tr> <th>No. of shares</th> <th>%</th> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoter</td> <td>2,22,75,720</td> <td>69.61</td> <td>2,22,75,720</td> <td>69.61</td> </tr> <tr> <td>Public</td> <td>97,24,280</td> <td>30.39</td> <td>97,24,280</td> <td>30.39</td> </tr> <tr> <td>Total</td> <td>3,20,00,000</td> <td>100.00</td> <td>3,20,00,000</td> <td>100.00</td> </tr> </tbody> </table> <p>2. IML</p> <table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Pre-Scheme</th> <th colspan="2">Post Scheme</th> </tr> <tr> <th>No. of shares</th> <th>%</th> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoter</td> <td>100000</td> <td>100%</td> <td>2,22,75,720</td> <td>69.61</td> </tr> <tr> <td>Public</td> <td>-</td> <td>-</td> <td>97,24,280</td> <td>30.39</td> </tr> <tr> <td>Total</td> <td>100000</td> <td>100%</td> <td>3,20,00,000</td> <td>100.00</td> </tr> </tbody> </table>	Particulars	Pre-Scheme		Post Scheme		No. of shares	%	No. of shares	%	Promoter	2,22,75,720	69.61	2,22,75,720	69.61	Public	97,24,280	30.39	97,24,280	30.39	Total	3,20,00,000	100.00	3,20,00,000	100.00	Particulars	Pre-Scheme		Post Scheme		No. of shares	%	No. of shares	%	Promoter	100000	100%	2,22,75,720	69.61	Public	-	-	97,24,280	30.39	Total	100000	100%	3,20,00,000	100.00
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