

HERCULES HOISTS LIMITED

The Extra-ordinary General Meeting of the Members of M/s. Hercules Hoists Limited, duly convened and at which a proper quorum was present, was held on Tuesday, the 3rd July, 2012, at 12.00 Noon at Walchand Hirachand Hall, 4th floor, Indian Merchants' Chamber, Indian merchants' Chamber Marg, Churchgate, Mumbai 400 020.

In all 43 persons, which includes Directors, company's officials and shareholders, attended the Extra-ordinary General Meeting, as per enclosed list.

Shri Shekhar Bajaj took the Chair and welcomed the shareholders and introduced the Directors present.

He also informed the shareholders that 12 valid Proxy Forms have been received comprising of 35,42,920 (22.14%) equity shares of the Company and they are kept open for inspection by the members.

With the consent of all present at the Meeting, the Notice of the Meeting was taken as read.

The Chairman informed the shareholders that during the year ended 31st March, 2012, the sales turnover was Rs.121.00 Crores, which was 1.40% higher, as against Rs.119.36 Crores for the previous year. The gross profit before depreciation/tax for the year 2011-12 was Rs.46.30 Crores, which was 1.14% higher than Rs.45.78 Crores for the year 2010-11 and the net profit after depreciation/tax was Rs.30.92 Crores as against Rs.29.91 Crores for the previous year, which was 3.40% higher. He informed the members that during the current year upto 30th June, 2012, the Company achieved a sales turnover of Rs.29.53 Crores, which is 0.28% higher than the previous year's first quarter turnover of Rs.29.44 Crores and the profit before tax of Rs.9.90 Crores is 10.25% lesser than last year's profit before tax of Rs.11.03 Crores for the 1st quarter. He further informed that the pending order position as on 30th June, 2012 was Rs.24.64 Crores, which was 60.28% higher, as compared to Rs.15.37 Crores as on 30th June, 2011. He also informed that the Company is trying to achieve higher sales turnover and exports and the Khopoli factory can generate a turnover of Rs.300 Crores per annum, if the Company gets sufficient orders.

The Chairman took the opportunity to answer the queries raised by some shareholders, viz. Shri S.J. Shah, Smt. Ashalata Maheshwari, Shri Suresh Kamath, Shri N.A. Vijaykar, Shri Yusuf Y. Rangwala, Shri C.C. Alphonso and Shri Madhur Bajaj, regarding the working of the Company.

Shri K.F. Jhunjhunwala proposed the following Resolution No. 1 as an **Ordinary Resolution**, regarding increase in the Authorised Share Capital and Alteration of the Memorandum of Association of the Company :-

"RESOLVED THAT pursuant to the provision of Sections 16, 94 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force), the Authorised Share Capital of the Company be and is hereby increased from Rs.20,000,000/- (Rupees Twenty Million Only) divided into 20,000,000 (Twenty Million) equity shares of Re.1/- (Rupee One only) each to Rs 40,000,000/- (Rupees Forty Million Only) divided into 40,000,000 (Forty Million) Equity Shares of Re.1/- (Rupee One only) each."

"RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following Clause V:

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Clause V – The Authorised Share Capital of the Company is Rs.40,000,000/- (Rupees Forty Million only) divided into 40,000,000 (Forty Million) Equity Shares of Re.1/- (Rupee One only) each, with power to increase or reduce the capital, to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges and conditions as may be determined by or in accordance with the Companies Act, 1956, for the time being in force and the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may, for the time being, be provided by the regulations of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions as may in its absolute discretion deem necessary and to settle any question that may arise in this regard.”

Shri C.A. Joshi seconded the Resolution.

The Chairman put the Resolution to vote and on a show of hands, declared the same as passed unanimously.

Shri K.R. Bhattad proposed the following Resolution No. 2 as a **Special Resolution**, regarding increase in the Authorised Share Capital and Alteration of the Articles of Association of the Company :-

“RESOLVED THAT pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, be and is hereby altered by substituting the following existing Article No. 4 with the following Article .

“4. The Authorized Capital of the Company is Rs.40,000,000/- (Rupees Forty Million only) divided into 40,000,000 (Forty Million) Equity Shares of Re.1/- (Rupee One only) each, subject also, to be increased or reduced in accordance with Company’s regulations and the legislative provisions for the time being in force, in this behalf and with power to divide the share in the capital, for the time being into Equity Share Capital and Preference Share Capital, and to attach thereto respectively, any preferential, qualified or special rights, privileges or conditions.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take all such steps and actions and give such directions as may in its absolute discretion deem necessary and to settle any question that may arise in this regard.”

Shri Tushar Sodha seconded the Resolution.

The Chairman put the Resolution to vote and on a show of hands, declared the same as passed unanimously.

Shri Aspi Bhesania proposed the following Resolution No. 3 as an **Ordinary Resolution**, regarding issue of Bonus Equity Shares :-

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 1956, Article 191 of the Articles of Association of the Company and subject to guidelines prescribed by the Securities and Exchange Board of India (SEBI) in this behalf, and such other appropriate authorities, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), for:



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the capitalisation of Rs.16,000,000 (Rupees Sixteen Million Only) out of the free reserves of the Company as on 31st March, 2012, for the issue of Bonus Shares and accordingly the aggregate of such sums be hereby set free for distribution among the eligible holders of the existing equity shares of Re.1/- each whose names stand on the Register of the Members on such record date/book closure as may be fixed by the Board after obtaining necessary approvals from the appropriate authorities, and that the same be applied in paying up in full such number of new equity shares of Re.1/- each to be allotted and distributed as fully paid Bonus Shares to and amongst the said members in the proportion of one equity share for every one existing equity share held by such member;

the issue and allotment of the Bonus Shares as aforesaid to non-resident shareholders of the Company shall be subject to the provisions of Foreign Exchange Management Act (FEMA), 1999.

the Bonus Shares as and when issued and allotted shall have the same voting rights as the existing shares of the Company and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall in all respects rank *pari passu* with the existing equity shares of the Company and shall be entitled to participate in full in any dividends that may be declared.

no allotment letters shall be issued to the allottees of the Bonus Shares. The Share Certificate(s) in respect thereof shall be despatched to the allottees within the period prescribed or that may be prescribed in this behalf from time to time. In respect of those allottees who are holding shares in dematerialized form, Bonus Shares shall be issued by direct credit in their respective demat accounts.

for the purpose of giving effect to this resolution, the Board or a duly constituted Committee thereof be and is hereby authorised to do all such acts, deeds, matters and things as may in its absolute discretion be necessary, expedient, usual or proper and to settle any question or difficulty that may arise with regard to the issue, distribution and allotment of the Bonus Shares, as it may think fit."

Shri Yusuf Y. Rangwala seconded the Resolution.

The Chairman put the Resolution to vote and on a show of hands, declared the same as passed unanimously.

Smt. Ashalata Maheshwari proposed a vote of thanks to the Chair.

The Chairman thanked the shareholders for attending the Meeting and then concluded the Meeting.



CHAIRMAN



List of shareholders, who attended the Extra-ordinary General Meeting held on 3rd July, 2012 at Walchand Hirachand Hall, 4th floor, Indian Merchants' Chamber, Indian Merchants' Chamber Marg, Churchgate, Mumbai 400 020.

01.	M/s.	Shekhar Bajaj	-	Chairman & Shareholder and Authorised Representative of M/s. Bajaj Sevashram Pvt. Ltd., Bachhraj Factories Pvt. Ltd., M/s. Shekhar Holdings Pvt. Ltd. and M/s. Bajaj Holdings & Investment Ltd.
02.	"	Hariprasad A. Nevatia	-	Whole Time Director & Shareholder and Authorised Representative of M/s. Jamnalal Sons Pvt. Ltd.
03.	"	K.F. Jhunjhunwala	-	'Director & Shareholder
04.	"	Vinaya L. Mehrotra	-	Director
05.	"	Mukul M. Upadhyaya	-	"
06.	"	Saroj R. Pal	-	Assistant General Manager – Finance & Accounts
07.	"	Jagruti S. Shah	-	Shareholder
08.	"	Nimesh S. Shah	-	"
09.	"	Mahesh B. Makhija	-	"
10.	"	Sharadkumar Jivaraj Shah	-	"
11.	"	Ashalata Maheshwari	-	"
12.	"	J.P. Maheshwari	-	"
13.	"	N.A. Vijaykar	-	"
14.	"	S.A. Kamath	-	"
15.	"	C.A. Joshi	-	"
16.	"	K.R. Bhattad	-	"
17.	"	Rekha Doshi	-	"
18.	"	Praful Shah	-	"
19.	"	A.N. Mahale	-	"
20.	"	L.V. Mahale	-	"
21.	"	C.C. Alphonso	-	"
22.	"	Prakash Arvind Vijaykar	-	"
23.	"	Bimal Kumar Agarwal	-	"
24.	"	Prakash Arvind Vijaykar	-	"
25.	"	B.I. Parekh	-	"
26.	"	Pankaj Shah	-	"
27.	"	Mahesh G. Jain	-	"
28.	"	Tushar Sodha	-	"
29.	"	Niranjan Kanakia	-	"
30.	"	Madhur Bajaj	-	"
31.	"	Yusuf Y. Rangwala	-	"
32.	"	Bhavesb Parikh	-	"
33.	"	Chandrika Parikh	-	"
34.	"	U.G. Parikh	-	"
35.	"	V.S. Karnik	-	"
36.	"	Leena Shah	-	"
37.	"	Satish Shah	-	"
38.	"	Anil G. Bhave	-	"
39.	"	Ronald Fernandez	-	"
40.	"	Manu I. Parekh	-	"
41.	"	Aspi Bhesania	-	"
42.	"	Christopher Alphonso	-	"
43.	"	A.G. Parikh	-	"