



**indef**

Ref: KSM/CM6

Date: 26-05-2023

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.: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2023

Dear Sir/Madam

In compliance with SEBI Circular No. CIR/CFD/CMD1//27/2019 dated February 8, 2019 ("SEBI Circular"), please find enclosed the Annual Secretarial Compliance Report for the financial year ended March 31, 2023 .

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

Thanking you,

**For Hercules Hoists Limited,**

**Kiran Mukadam**  
Company Secretary

Encl: As Above

**Corporate Office**

Hercules Hoists Limited  
501-504, Shelton Cubix  
Sector 15, Plot # 87D Belapur  
Navi Mumbai 400614, India

**Plant/Factory**

♦ Khalapur  
♦ Chakan

**Regional Offices**

Pune, Delhi,  
Chennai, Kolkata

**Contact**

T: +91 22 45417301  
F: +91 2192 274125  
E: indef@indef.com  
U: www.indef.com

**Registered Office**

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





**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

10/25-26, 2nd Floor, Brindaban,  
Thane (W) - 400 601  
T: +91 22 25345648 | +91 22 25432704  
E: [snaco@snaco.net](mailto:snaco@snaco.net) | W: [www.snaco.net](http://www.snaco.net)  
ICSI Unique Code: P1991MH040400

To,  
**The Board of Directors,**  
**Hercules Hoists Limited**  
**CIN: L45400MH1962PLC012385**  
Bajaj Bhawan, 2nd Floor, 226,  
Jamnalal Bajaj Marg, Nariman Point Mumbai – 400 021

Sir/ Madam,

**Annual Secretarial Compliance Report for the Financial Year 2022-23**

We have been engaged by **Hercules Hoists Limited** (hereinafter referred to as 'the Company') bearing CIN: **L45400MH1962PLC012385** whose equity shares are listed on National Stock Exchange of India Limited (Symbol: Hercules) and BSE Limited (Security Code: 505720) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08<sup>th</sup> February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Annual Secretarial Compliance Report is enclosed.

*Malati A. Kumar*



**Malati Kumar**  
**Partner**

**ACS: 15508 | COP No.: 10980**

**19<sup>th</sup> May, 2023 | Thane**



# S. N. ANANTHASUBRAMANIAN & CO

## Company Secretaries

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### ANNUAL SECRETARIAL COMPLIANCE REPORT OF HERCULES HOISTS LIMITED FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2023

We have examined:

- all the documents and records made available to us and explanations provided by **Hercules Hoists Limited** ('the Company');
- filings/ submissions made by the Company to the stock exchanges;
- website of the Company;
- any other document/ filing, as may be relevant, which has been relied upon to make this certification;

**for the financial year ended 31<sup>st</sup> March, 2023** ('review period'), in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued there under; and
- the Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ('SEBI').

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:

- the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – **Not Applicable as there was no reportable event during the review period;**
- the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 – **Not Applicable as there was no reportable event during the review period**
- the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **Not Applicable as there was no reportable event during the review period;**





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**Company Secretaries**

- (e) the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021; – **Not Applicable as there was no reportable event during the review period;**
- (f) the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – **Not Applicable as there was no reportable event during the review period;**
- (g) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued there under;

and based on the above examination, we hereby report that, during the review period:

- (a) The Company has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under insofar as it appears from my/our examination of those records.
- (b) The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in **Annexure – A** to the report.
- (c) The Company has taken the actions specified in **Annexure – B** to the report, to comply with the observations made in previous reports.
- (d) The Company has complied with the provisions of Para 6 of Circular No. CIR/ CFD/ CMD1/114/2019 issued by SEBI on 18<sup>th</sup> October, 2019 in terms of appointment/ of Statutory Auditors of the Company.
- (e) In terms of the NSE Circular Ref No: NSE/CML/ 2023/21 dated March 16, 2023 and the BSE Circular No: 20230316-14 dated March 16, 2023, and amendments therein, our affirmations, are annexed as **Annexure – C** to the report.

**For S. N. ANANTHASUBRAMANIAN & Co.**

**Company Secretaries**

**ICSI Unique Code P1991MH040400**

**Peer Review Cert. No.: 606/2019**

**Malati Kumar**  
**Partner**

**ACS: 15508 | COP No.: 10980**

**ICSI UDIN: A015508E000339887**

**19<sup>th</sup> May, 2023 | Thane**





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### Annexure – A

The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	01	02
<b>Compliance Requirement (Regulations / circulars / guidelines including specific clause)</b>	The listed entity shall file with the recognised stock exchange(s) on a quarterly basis, within twenty one days from the end of each quarter, a statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter.	The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter.  In case the listed entity has subsidiaries, in addition to the requirement at clause (a) of sub-regulation (3), the listed entity shall also submit quarterly/ year-to-date consolidated financial results
<b>Regulation/ Circular No.</b>	Regulation 13(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	Regulation 33(3)(a) & (b) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015
<b>Deviations</b>	Delay in submission of Statement for the quarter ended 31st December, 2022 with BSE.	Delay in submission of Limited review report of the Auditor on the Consolidated Financial Results of the Company for the quarter ended 31 <sup>st</sup> December, 2022, with BSE and NSE.
<b>Action Taken by</b>	BSE Limited vide notice dated February 14, 2023	BSE and NSE vide respective notices dated 14 <sup>th</sup> March, 2023.
<b>Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)</b>	Notice along with Fine	Notice along with Fine
<b>Details of Violation</b>	Delay in submission of Statement for the quarter ended 31st December, 2022 with BSE.	Delay in submission of Limited review report of the Auditor on the Consolidated Financial Results of the Company for the quarter ended 31 <sup>st</sup> December, 2022 with BSE and NSE.
<b>Fine Amount</b>	Rs. 9,000/- (Rupees Nine Thousand Only)	Rs. 10,000/- (Rupees Ten Thousand Only) to BSE Limited & Rs. 1,15,000/- (Rupees One Lakh Fifteen thousand only) to NSE India Limited.





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Sr. No.	01	02
<b>Observations/ Remarks of the Practicing Company Secretary</b>	The Statement for the quarter ended December, 2022 was filed beyond the prescribed timelines with BSE.	While there was no delay in submission of the Limited Review Report of Auditor on the Standalone Financial Results of the Company, there was a delay in in submission of Limited review report of the Auditor on the Consolidated Financial Results of the Company for the quarter ended 31 <sup>st</sup> December, 2022 with BSE and NSE.
<b>Management Response</b>	—	—
<b>Remarks</b>	—	The Company has filed an application seeking waiver of fine paid to NSE.





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## Company Secretaries

### Annexure – B

The Company has taken the actions specified below to comply with the observations made in previous reports:

Sr. No.	01
<b>Compliance Requirement (Regulations / circulars / guidelines including specific clause)</b>	Every Company shall notify the particulars of securities acquired or disposed of by promoters to the Stock Exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information, where the transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified.
<b>Regulation/ Circular No.</b>	Regulation 7(2)(b) of SEBI (Prohibition of Insider Trading) Regulations, 2015
<b>Deviations</b>	The transaction entered into by the promoters Mr. Kumud Bajaj and Mr. Madhur Bajaj was intimated to the Company within the prescribed time. Intimation of such particulars from Company to Stock Exchange to be made within 2 days was made on the 7 <sup>th</sup> day of the transaction.
<b>Action Taken by</b>	–
<b>Type of Actions (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)</b>	–
<b>Details of Violation</b>	–
<b>Fine Amount</b>	–
<b>Observations/ Remarks of the Practicing Company Secretary</b>	Delay of 5 days in intimation to Stock exchange by Company for the transaction under Regulation 7(2) (a) of SEBI (Prohibition of Insider Trading) Regulations, 2015. There was no corrective action required.
<b>Management Response</b>	–
<b>Remarks</b>	–





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## Company Secretaries

### Annexure – C

We hereby report that, during the review period, the compliance status of the Company is as given hereunder:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
1)	<b>Secretarial Standard</b> The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	-
2)	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"><li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Company.</li><li>All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/ circulars/guidelines issued by SEBI.</li></ul>	Yes	-
3)	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"><li>The Company is maintaining a functional website.</li><li>Timely dissemination of the documents / information under a separate section on the website.</li><li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li></ul>	Yes	-
4)	<b>Disqualification of Director:</b> None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013, as confirmed by the Company.	Yes	-

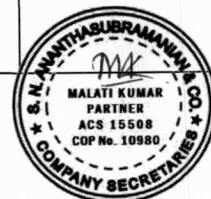






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**Company Secretaries**

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
5)	<b>Details related to Subsidiaries of the Company have been examined w.r.t.:</b> a) Identification of material subsidiary companies b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	-
6)	<b>Preservation of Documents:</b> The Company is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	-
7)	<b>Performance Evaluation:</b> The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations	Yes	-
8)	<b>Related Party Transactions:</b> a) The Company has obtained prior approval of Audit Committee for all Related party transactions, or b) The Company has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	-
9)	<b>Disclosure of events or information:</b> The Company has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-





# S. N. ANANTHASUBRAMANIAN & CO

## Company Secretaries

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS
10)	<b>Prohibition of Insider Trading:</b> The Company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	As informed to us, the Company previously used an Excel-based Structured Digital Database (SDD) with an audit trail for sharing information.  In February 2023, the Company installed a new software for maintaining the SDD. The same has been put into use effective March 2023.
11)	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No Actions taken against the Company/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	No	Notices issued by NSE/BSE levying fines for delayed compliance in submissions to be made under Regulation 13 and Regulation 33 of SEBI LODR Regulations, 2015.
12)	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.	Yes	-

For S. N. ANANTHASUBRAMANIAN & Co.

Company Secretaries

ICSI Unique Code P1991MH040400

Peer Review Cert. No.: 606/2019

*Malati A. Kumar*  


Malati Kumar

Partner

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19<sup>th</sup> May, 2023 | Thane