

HERCULES HOISTS LIMITED

Submission of audited financial results to Stock Exchange

Ref: KSM/CM6

Date: 09/08/2017

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: Submission of un-audited financial result for the quarter ended 30/06/2017

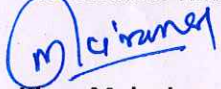
Dear Sir/Madam,

As per rule no. 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you that the Board of Directors of our company duly approved the un-audited financial results of our company for the quarter ended June 30, 2017 in their meeting held on August 9, 2017. We are enclosing herewith the certified copy of the same along with the Limited Review Report, Please note that the results are prepared in accordance with Companies (Indian Accounting Standard) Rules 2015 (IND AS), as the Company adopted first time this new accounting standard with effect from April 1, 2017 with transition date of April 1, 2016

Also, informed that the un-audited financial result in prescribed format will be published in "Free Press Journal" and "Navshakti" newspapers, as required. Please take the same on your record

Thanking you,

For Hercules Hoists Limited,


Kiran Mukadam
Company Secretary

Encl: As Above

Corporate Office

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

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U: www.indef.com
Works: Khalapur & Pune

Registered Office

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

bajaj group

**HERCULES HOISTS LIMITED**

501-504, Shelton Cubix, 87/15, CBD Belapur, Navi Mumbai 400614, Maharashtra
Registered Office: Bajaj Bhavan, 2nd Floor, 226, Nariman Point, Mumbai-400021
P: +91 2192 662502; Email: indef@indef.com; URL: www.indef.com;
CIN:L45400MH1962PLC012385

bajaj group**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017**

Sr No	Particulars	(Rs.in lakhs)	
		Quarter Ended (Unaudited) 30 June 2017	Quarter Ended (Unaudited) 30 June 2016
1	Income		
	(a) Revenue from Operations	1,688.93	2,271.55
	(b) Other Income	116.85	165.25
	Total Income from operations	1,805.78	2,436.80
2	Expenses:		
	a) Cost of Materials consumed	1,037.64	869.34
	b) Purchase of Stock-in-trade	-	-
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	(232.62)	275.26
	d) Excise Duty on Sales of goods	160.61	237.68
	e) Employee Benefits Expenses	255.45	274.60
	f) Finance Costs	-	2.71
	g) Depreciation and Amortisation expense	69.70	59.10
	h) Other expenses	448.72	559.78
	Total Expenses	1,739.50	2,278.47
3	Profit / (Loss) from ordinary activities before Exceptional Items (1-2)	66.28	158.33
4	Exceptional Items (Refer Note 3)	81.19	60.87
5	Profit / (Loss) before tax (3 +/- 4)	147.47	219.20
6	Tax Expense		
	- Current tax	22.45	70.20
	- Deferred tax	14.01	(39.06)
	Total Tax Expenses	36.46	31.14
7	Profit / (Loss) for the period (5 +/- 6)	111.01	188.08
8	Other Comprehensive Income, net of income tax		
	A. (i) Items that will be reclassified to Profit or Loss	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-
	B. (i) Items that will not be reclassified to Profit or Loss	(98.20)	1,907.20
	(ii) Income tax relating to items that will not be reclassified to profit or loss	33.98	(660.05)
	Total Other Comprehensive Income, net of income tax	(64.22)	1,247.16
9	Total Comprehensive Income for the period (8 +/- 7)	46.79	1,435.24
10	Paid-up equity share capital (face value of Rs 1/- per share)	320.00	320.00
11	Earning per share (EPS) (of Rs 1/- each) (not annualised)		
	Basic/ Diluted EPS	0.35	0.59




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(Rs.in lakhs)

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED			
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017			
Sr. No.	Particulars	Quarter Ended	
		(Unaudited)	(Unaudited)
		30 June 2017	30 June 2016
1	Segment Revenue (Revenue from Operations)		
	(a) Material Handling Equipment	1,563.89	2,123.39
	(b) Windmill Power	125.04	148.16
	Net sales/Income from Operations	1,688.93	2,271.55
2	Segment Profit Before Tax & Finance Cost		
	(a) Material Handling Equipment	(90.83)	(52.04)
	(b) Windmill Power	79.07	103.92
	Total	(11.76)	51.88
	Less : Finance Cost	-	(2.71)
	Less: Other Unallocable Expenditure net off Un-allocable Income	159.23	170.03
	Total Profit (+)/Loss (-) before Tax	147.47	219.20
3	Capital Employed		
	(a) Material Handling Equipment		
	Segment Assets	9,602.93	11,989.58
	Segment Liabilities	1,287.86	4,462.95
	Net Capital Employed (a)	8,315.07	7,526.62
	(b) Windmill Power		
	Segment Assets	1,287.28	1,516.01
	Segment Liabilities	8.99	13.41
	Net Capital Employed (b)	1,278.29	1,502.60
	(c) Unallocated		
	Segment Assets	24,713.75	21,484.83
	Segment Liabilities	5,353.13	4,067.89
	Net Capital Employed (c)	19,360.62	17,416.94
	Total Capital Employed (a+b+c)	28,953.98	26,446.16

Notes:	
1)	The results for the Quarter ended June 30, 2017 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 09th August, 2017. The above results for the quarter ended June 30, 2017 have been reviewed by statutory Auditors of the company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The IND AS compliant financial results pertaining to the relevant periods of the previous period have not been subjected to the Limited Review. However, the Company's Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
2)	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the company has for the first time adopted Ind AS with a transition date of April 1, 2016.
3)	Exceptional Items for the quarter represents realised/unrealised gain on Investments.
4)	The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017, as it is not mandatory as per SEBI's circular dated July 5, 2016.
5)	The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, IND AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with IND AS.
6)	The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below:

Description	Quarter ended June 30, 2016 (unaudited)
Net Profit as per previous GAAP (Indian GAAP)	258.36
Add/Less: Increase/(Decrease) in Net Profit as reported under Indian GAAP	
- Recognition of Financial assets at Fair Value	2.17
- Impact of Lease Rent Equalisation	0.09
- Reclassification of remeasurement of employee benefits	3.84
- Impact of Expected Credit Loss	(113.57)
- Taxes on account of above items	37.19
Net Profit as per IND AS	188.08
Other Comprehensive Income, net of income tax	1,247.16
Total Comprehensive Income for the period	1,435.24

 Place: Mumbai
 Date: 9th August, 2017


For Hercules Hoists Limited

 Shekhar Bajaj
 Chairman

M L BHUWANIA AND CO. LLP

CHARTERED ACCOUNTANTS

F-11, 3rd floor, Manek Mahal, 90, Veer Nariman Road, Churchgate, Mumbai - 400 020, INDIA.
T : +91 22 6117 4949 F : +91 22 6117 4950 E : info@mlbca.in W : www.mlbca.in

LIMITED REVIEW REPORT

The Board of Directors of
M/s. HERCULES HOISTS LIMITED,

We have reviewed accompanying statement of unaudited financial results of **M/s. HERCULES HOISTS LIMITED** (the "Company") for the quarter ended 30th June, 2017 attached herewith, being submitted by the company pursuant requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 (The Regulations).

We draw attention to the fact that figures for the corresponding quarter ended 30th June, 2016, including the reconciliation of profit under Ind AS of the corresponding quarter with profit reported under previous GAAP as reported in these unaudited financial results have been approved by the Company's Board of Directors but have not been subjected to our review. Our conclusion is not qualified in respect of these matters.

The unaudited financial results are the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 9th August, 2017. Our responsibility is to issue a report on these unaudited financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other recognized accounting practices and policies, and has not disclosed the Information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
M L BHUWANIA AND CO LLP
Chartered Accountants
Firm's Registration No. 101484W/W100197



Vijay Kumar Jain
Partner
Membership No. 108374
Place: Mumbai
Date: 9th August, 2017

