



HERCULES HOISTS LIMITED

Submission of un-audited financial results to Stock Exchange

Ref: KSM/CM6

Date: 10/08/2022

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 EQ]

Sub: Submission of un-audited financial result for the quarter ended 30/06/2022

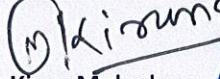
Dear Sir/Madam,

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, 2022 in their meeting held on August 10, 2022. We are enclosing herewith the certified copy of the same along with the Limited Review Report.

Also, informed that the un-audited financial result in prescribed format will be published in "Business Standard", "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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E: indef@indef.com
U: www.indef.com
Works: Khalapur & Pune

Registered Office

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

bajaj group

**HERCULES HOISTS LIMITED**

501-504, Shelton Cubix, Plot no 87, Sector-15, CBD Belapur, Navi Mumbai 400614 Maharashtra
Registered Office: Bajaj Bhavan, 2nd Floor, 226, Nariman Point, Mumbai-400021
P: +91 2192 662502; E: indef@indef.co; URL: www.indef.com; CIN L45400MH1962PLC012385

bajaj group**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022**

(Rs. in lakhs)

SN	Particulars	Quarter Ended			
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		30 June 2022	31 March 2022 (Refer Note no 6)	30 June 2021	31 March 2022
1	Income				
	(a) Revenue from Operations	3,095.69	3,052.58	2,197.82	10,844.62
	(b) Other Income	140.55	233.37	312.61	1,598.22
	Total Income from operations	3,236.23	3,285.95	2,510.43	12,442.84
2	Expenses:				
	a) Cost of Materials consumed (Refer Note No. 5)	1,696.80	1,978.67	1,261.64	6,578.84
	b) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	71.10	(12.37)	(17.73)	(14.39)
	c) Employee Benefits Expenses	424.22	419.18	318.04	1,451.34
	d) Finance Costs	6.11	0.18	0.30	0.96
	e) Depreciation and Amortisation expense	92.47	61.57	64.11	247.35
	f) Other expenses	619.81	708.97	438.62	2,140.74
	Total Expenses	2,910.51	3,156.20	2,064.98	10,404.84
	Profit / (Loss) from ordinary activities before Exceptional items (1-2)	325.73	129.75	445.45	2,038.00
4	Exceptional Items (Refer Note No 4)	-	-	(176.25)	(193.23)
5	Profit / (Loss) before tax (3 +/- 4)	325.73	129.75	269.21	1,844.77
6	Tax Expense				
	- Current tax	34.70	(14.92)	168.19	295.24
	- Deferred tax	60.78	72.83	(37.47)	55.52
	Total Tax Expenses	95.48	57.91	130.72	350.76
7	Profit / (Loss) for the period (5 +/- 6)	230.24	71.84	138.49	1,494.01
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	(7,237.09)	(1,311.04)	4,477.96	13,228.79
	(ii) Income tax relating to items that will not be reclassified to profit or loss	842.67	170.75	(520.29)	(1,542.11)
	Total Other Comprehensive Income, net of income tax	(6,394.42)	(1,140.29)	3,957.67	11,686.68
9	Total Comprehensive Income for the period (8 +/- 7)	(6,164.17)	(1,068.45)	4,096.15	13,180.69
10	Paid-up equity share capital (face value of Rs 1/- per share)	320.00	320.00	320.00	320.00
11	Earning per share (EPS) (of Rs 1/- each) (not annualised)				
	Basic/ Diluted EPS	0.72	0.22	0.43	4.67

Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10th August 2022. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- The unaudited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).
- Up to the previous year, the Company was reporting two segments namely "Material Handling Equipments" and "Windmill Power". However, during the previous year, the company had sold three out of the four windmill plants and therefore from the current quarter, the Company operates in single segment only, i.e. Manufacturing of Material Handling Equipments; therefore, disclosure requirement of Indian Accounting Standard (IND AS-108) "Segment Reporting" is not applicable.
- During the previous year, the company had sold 3 Windmill plants for Rs. 605.00 lakhs and incurred a loss amounting to Rs. 193.23 lakhs on such sale recognised as an exceptional item.
- During the last quarter of the previous year, the company had amended its policy for provision of slow & non-moving inventory and accordingly had written off old stock. The company had also carried out physical verification of its complete inventory during the previous year. These changes had resulted in an impact of Rs. 280.58 lakhs and same was grouped in cost of material consumed. The company has complied with the disclosure requirement as required by Ind AS 2.
- The figures for quarter ended March 31, 2022 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the relevant financial year.
- Previous year / quarter figures have been appropriately regrouped, recasted and reclassified wherever necessary to conform to the current quarter presentations.

On behalf of the Board of Directors

H A Nevatia
Whole-time Director
DIN-00066955

Place: Mumbai
Date: 10th August 2022

Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors of Hercules Hoists Limited ("Company")

1. We have reviewed the accompanying statement of unaudited financial results of **HERCULES HOISTS LIMITED ("Company")** for the quarter ended June 30th, 2022 being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by SEBI from time to time.
2. The statement is the responsibility of the Company's management and has been approved by Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34"), specified under Section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/PAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration No: 104746WW100096



Kunal Vakharia
Partner
Membership No.: 148916
UDIN: 22148916AORXPE1253
Place: Mumbai
Date: 10th August, 2022

