



## HERCULES HOISTS LIMITED

Ref: KSM/CM6

Date: February 9, 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:** Updates- Board Meeting held on February 9, 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 along with limited review report issued by Auditors of the Company, for the quarter/nine months ended December 31, 2021, in their meeting held on February 9, 2022. The un-audited financial results in prescribed format will be published in "Free Press Journal" and "Navshakti" newspapers, as required.

This is to further inform you that the Board of Directors of the Company have considered and declared an Interim Dividend of Rs. 0.75 (75%) per equity share of Rs. 1/- each and the interim dividend shall be paid within 30 days from date of declaration i.e 10<sup>th</sup> March 2022. Further, pursuant to Regulation 42 of the SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015, the record date for the purpose of determining the members eligible to receive the Interim Dividend has been fixed as Friday, 18 February 2022. Accordingly, interim dividend shall be paid to the equity shareholders whose name beneficial owners the Register of Members of the Company or in the records of Depositories as of the shares as on Friday, 18th February 2022.

The above information is also available on the website of the Company at [www.indef.com](http://www.indef.com).

We request you to kindly take the same on record and acknowledge receipt.

Thanking you,

**For Hercules Hoists Limited,**

KIRAN  
SUBHASH  
Kiran Mukadam  
Company Secretary  
MUKADAM  
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by KIRAN  
SUBHASH  
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**Corporate Office**

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

T: +91 022 45417300/01  
E: indef@indef.com  
U: www.indef.com  
Works: Khalapur & Pune

**Registered Office**

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

**bajaj group**

**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 and nine months ended December 31st, 2021 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: 104746W/W100096

KUNAL  
SUMANTBHAI  
VAKHARIA

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KUNAL SUMANTBHAI  
VAKHARIA  
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Kunal Vakharia  
Partner  
Membership No.: 148916  
UDIN: 22148916ABAAKM4573  
Place: Mumbai  
Date: 9<sup>th</sup> February, 2022





## 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: +91 022-45417300; E: indef@indef.com; URL: www.indef.com; CIN L45400MH1962PLC012385

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021

(Rs. in lakhs)

SN	Particulars	Quarter Ended			Nine Months Ended		Yearly
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021
1	<b>Income</b>						
	(a) Revenue from Operations	2,823.89	2,770.32	2,074.71	7,792.03	5,032.73	7,837.19
	(b) Other Income	456.53	595.70	227.38	1,364.85	710.67	850.13
	<b>Total Income from operations</b>	<b>3,280.42</b>	<b>3,366.02</b>	<b>2,302.09</b>	<b>9,156.88</b>	<b>5,743.40</b>	<b>8,687.32</b>
2	<b>Expenses:</b>						
	a) Cost of Materials consumed (Refer Note No. 4)	1,784.79	1,553.74	1,155.23	4,600.17	2,620.04	4,264.75
	b) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	(57.03)	72.74	96.25	(2.02)	314.50	312.97
	c) Employee Benefits Expenses	372.68	341.44	293.87	1,032.16	883.26	1,188.86
	d) Finance Costs	0.22	0.26	0.00	0.78	0.72	0.89
	e) Depreciation and Amortisation expense	62.05	59.61	69.18	185.77	218.94	289.25
	f) Other expenses	503.24	489.91	392.48	1,431.77	1,020.05	1,675.52
	<b>Total Expenses</b>	<b>2,665.95</b>	<b>2,517.70</b>	<b>2,007.01</b>	<b>7,248.63</b>	<b>5,057.52</b>	<b>7,732.24</b>
3	<b>Profit / (Loss) from ordinary activities before Exceptional items (1-2)</b>	<b>614.47</b>	<b>848.32</b>	<b>295.08</b>	<b>1,908.25</b>	<b>685.88</b>	<b>955.08</b>
4	Exceptional Items (Refer Note No. 5)	-	(16.99)	-	(193.23)	-	-
5	<b>Profit / (Loss) before tax (3 +/- 4)</b>	<b>614.47</b>	<b>831.33</b>	<b>295.08</b>	<b>1,715.02</b>	<b>685.88</b>	<b>955.08</b>
6	<b>Tax Expense</b>						
	- Current tax	(0.01)	141.98	40.20	310.16	136.33	91.15
	- Deferred tax	72.68	(52.54)	45.76	(17.32)	33.30	87.47
	<b>Total Tax Expenses</b>	<b>72.67</b>	<b>89.44</b>	<b>85.96</b>	<b>292.84</b>	<b>169.63</b>	<b>178.62</b>
7	<b>Profit / (Loss) for the period (5 +/- 6)</b>	<b>541.80</b>	<b>741.89</b>	<b>209.12</b>	<b>1,422.18</b>	<b>516.25</b>	<b>776.46</b>
8	<b>Other Comprehensive Income, net of income tax</b>						
	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	(409.44)	10,471.31	6,733.60	14,539.83	12,576.62	16,665.24
	(ii) Income tax relating to items that will not be reclassified to profit or loss	46.57	(1,239.14)	(560.59)	(1,712.86)	(677.19)	(1,149.62)
	<b>Total Other Comprehensive Income, net of income tax</b>	<b>(362.87)</b>	<b>9,232.17</b>	<b>6,173.01</b>	<b>12,826.97</b>	<b>11,899.43</b>	<b>15,515.62</b>
9	<b>Total Comprehensive Income for the period (8 +/- 7)</b>	<b>178.93</b>	<b>9,974.06</b>	<b>6,382.13</b>	<b>14,249.15</b>	<b>12,415.68</b>	<b>16,292.08</b>
10	<b>Paid-up equity share capital ( face value of Rs 1/- per share )</b>	320.00	320.00	320.00	320.00	320.00	320.00
11	<b>Earning per share (EPS) (of Rs 1/- each) (not annualised)</b>						
	Basic/ Diluted EPS	1.69	2.32	0.65	4.44	1.61	2.43





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**bajaj group**

### SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021

(Rs.in lakhs)

SN	Particulars	Quarter Ended			Nine Months Ended		(Audited) 31 March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
		31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	
<b>1</b>	<b>Segment Revenue (Revenue from Operations)</b>						
	(a) Material Handling Equipment	2,822.24	2,723.14	2,066.87	7,690.11	4,944.36	7,736.53
	(b) Windmill Power	1.65	47.17	7.84	101.92	88.37	100.66
	<b>Net sales/Income from Operations</b>	<b>2,823.89</b>	<b>2,770.32</b>	<b>2,074.71</b>	<b>7,792.03</b>	<b>5,032.73</b>	<b>7,837.19</b>
<b>2</b>	<b>Segment Profit Before Tax, Finance Cost &amp; Exceptional item</b>						
	(a) Material Handling Equipment	208.86	276.91	128.85	671.50	134.71	391.33
	(b) Windmill Power	(10.85)	21.27	(44.24)	24.36	(65.27)	-104.85
	<b>Total</b>	<b>198.01</b>	<b>298.18</b>	<b>84.61</b>	<b>695.86</b>	<b>69.44</b>	<b>286.48</b>
	Less : Finance Cost	-	-	-	-	(0.72)	(0.72)
	Add: Other Unallocable Income net off Unallocable Expenditure	416.46	550.13	210.47	1,212.38	617.16	669.33
	Less: Exceptional Item (Refer Note No.4)	-	(16.99)	-	(193.23)	-	-
	<b>Total Profit (+)/Loss (-) before Tax</b>	<b>614.47</b>	<b>831.33</b>	<b>295.08</b>	<b>1,715.02</b>	<b>685.88</b>	<b>955.08</b>
<b>3</b>	<b>Capital Employed</b>						
	<b>(a) Material Handling Equipment</b>						
	Segment Assets	5,973.06	6,349.58	6,392.72	5,973.06	6,392.72	6,240.45
	Segment Liabilities	1,406.87	1,316.78	954.75	1,406.87	954.75	1,411.93
	<b>Net Capital Employed (a)</b>	<b>4,566.19</b>	<b>5,032.80</b>	<b>5,437.97</b>	<b>4,566.19</b>	<b>5,437.97</b>	<b>4,828.52</b>
	<b>(b) Windmill Power</b>						
	Segment Assets	304.98	404.84	899.70	304.98	899.70	861.55
	Segment Liabilities	87.30	89.95	21.04	87.30	21.04	3.40
	<b>Net Capital Employed (b)</b>	<b>217.68</b>	<b>314.89</b>	<b>878.66</b>	<b>217.68</b>	<b>878.66</b>	<b>858.15</b>
	<b>(c) Unallocated</b>						
	Segment Assets	61,749.89	61,060.85	40,443.44	61,749.89	40,443.44	45,444.59
	Segment Liabilities	3,324.34	3,378.03	1,196.20	3,324.34	1,196.20	1,690.96
	<b>Net Capital Employed (c)</b>	<b>58,425.55</b>	<b>57,682.82</b>	<b>39,247.24</b>	<b>58,425.55</b>	<b>39,247.24</b>	<b>43,753.63</b>
	<b>Total Capital Employed (a+b+c)</b>	<b>63,209.42</b>	<b>63,030.50</b>	<b>45,563.87</b>	<b>63,209.42</b>	<b>45,563.87</b>	<b>49,440.30</b>

#### Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 9, 2022. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results. The Board of Directors of the Company have considered and declared an Interim Dividend of Rs. 0.75 (75%) per equity share of Rs. 1/- each.
- 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).
- Segment Revenue, Result and Capital Employed figures include the respective amounts identifiable to each of the segments. Other unallocable expenditure mainly includes expenses incurred on common services.
- During the quarter, the company has reviewed and amended its policy for provision of slow & non-moving inventory and accordingly has written off old stock to the extent of Rs 152.52 lakhs and same is grouped in cost of material consumed. The company has complied with the disclosure requirement as required by Ind AS 2.
- During the previous quarter, the company has sold 3 Windmill plants for Rs. 405.00 lakhs and incurred a loss amounting to Rs. 193.23 lakhs on such sale recognised as an exceptional item.
- The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, etc. For this purpose, the Company has considered internal and external sources of information up to the date of approval of the Financial Results including credit reports and related information, economic forecasts, market value of certain investments etc. Based on the current estimates, the Company does not expect any significant impact on such carrying values. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of Financial Results.
- Previous year / quarter figures have been appropriately regrouped, recasted and reclassified wherever necessary to conform to the current year presentations.



On behalf of the Board of Directors

H A Nevatia  
Whole time Director

Date: 09-02-2022