



HERCULES HOISTS LIMITED

Ref: KSM/CM6

Date: 09-02-2021

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/nine months ended 31-12-2020

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/nine months ended December 31, 2020 in their meeting held on February 9, 2021. 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 "Free Press Journal" and "Navshakti" newspapers, as required. Please take the same on your record

Thanking you,

For Hercules Hoists Limited,

KIRA Digitally signed
by KIRAN
Date: 2021.02.09
Kiran Mukadam
Company Secretary
Date: 2021.02.09 18:18 +05'30'

Encl: As Above

Corporate Office

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

T: +91 022 45717300/01
E: indef@indef.com
U: www.indef.com
Works: Khalapur & Pune

Registered Office

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



Independent Auditor's Review Report on Unaudited Quarterly 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 31, 2020 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. 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.
2. 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.
3. 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 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 SUMANT
VAKHARIA**

Digitally signed by KUNAL SUMANT VAKHARIA
DN: c=IN, o=Personal, cn=KUNAL SUMANT VAKHARIA,
serialNumber=baec746c07115629c7632329518f0f4133529,
ba08870cc907363995f13129eb, postalCode=400067,
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Date: 2021.02.09 16:54:21 +05'30'

Kunal Vakharia
Partner
Membership No.: 148916
UDIN: 21148916AAAABK8891
Place: Mumbai
Date: 09th February 2021





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: +91 022/45417300/06; Email: indef@indef.com; URL: www.indef.com; CIN:L45400MH1962PLC012385



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020

(Rs.in lakhs)

| SN | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|----|-----------------------------------------------------------------------------------|------------------|-------------------|------------------|-------------------|------------------|-------------------|
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| | | 31 December 2020 | 30 September 2020 | 31 December 2019 | 31 December 2020 | 31 December 2019 | 31 March 2020 |
| 1 | Income | | | | | | |
| | (a) Revenue from Operations | 2,074.71 | 2,222.66 | 1,744.59 | 5,032.73 | 5,980.03 | 8,299.84 |
| | (b) Other Income | 227.38 | 209.95 | 216.40 | 710.67 | 885.12 | 1,493.27 |
| | Total Income from operations | 2,302.09 | 2,432.61 | 1,960.99 | 5,743.40 | 6,865.15 | 9,793.11 |
| 2 | Expenses: | | | | | | |
| | a) Cost of Materials consumed | 1,155.23 | 1,093.83 | 792.68 | 2,620.04 | 2,844.83 | 4,192.03 |
| | b) Purchase of Stock-in-trade | - | - | - | - | - | - |
| | c) Changes in Inventory of Finished goods, Work-in-Progress and Stock-in-trade | 96.25 | 177.94 | 174.31 | 314.50 | 281.72 | 198.17 |
| | d) Employee Benefits Expenses | 293.87 | 301.59 | 331.72 | 883.26 | 958.04 | 1,266.36 |
| | e) Finance Costs | 0.00 | 0.72 | 0.51 | 0.72 | 2.27 | 1.91 |
| | f) Depreciation and Amortisation expense | 69.18 | 71.39 | 88.90 | 218.94 | 265.28 | 353.19 |
| | g) Other expenses | 392.48 | 397.24 | 388.06 | 1,020.05 | 1,540.62 | 2,182.54 |
| | Total Expenses | 2,007.01 | 2,042.71 | 1,776.18 | 5,057.52 | 5,892.76 | 8,194.20 |
| 3 | Profit / (Loss) from ordinary activities before Exceptional items (1-2) | 295.08 | 389.90 | 184.81 | 685.88 | 972.39 | 1,598.91 |
| 4 | Exceptional Items | - | - | - | - | - | - |
| 5 | Profit / (Loss) before tax (3 +/- 4) | 295.08 | 389.90 | 184.81 | 685.88 | 972.39 | 1,598.91 |
| 6 | Tax Expense | | | | | | |
| | - Current tax | 40.20 | 84.79 | 43.70 | 136.33 | 197.18 | 167.92 |
| | - Deferred tax | 45.76 | 22.17 | 22.46 | 33.30 | 42.72 | 133.07 |
| | Total Tax Expenses | 85.96 | 106.96 | 66.16 | 169.63 | 239.90 | 300.99 |
| 7 | Profit / (Loss) for the period (5 +/- 6) | 209.12 | 282.95 | 118.65 | 516.25 | 732.49 | 1,297.92 |
| 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 | 6,733.60 | 313.61 | 558.26 | 12,576.62 | 1,527.86 | (10,157.36) |
| | (ii) Income tax relating to items that will not be reclassified to Profit or Loss | -560.59 | (6.44) | (34.26) | (677.19) | (205.08) | 486.52 |
| | Total Other Comprehensive Income, net of income tax | 6,173.01 | 307.17 | 524.00 | 11,899.43 | 1,322.78 | (9,670.84) |
| 9 | Total Comprehensive Income for the period (8 +/- 7) | 6,382.13 | 590.11 | 642.65 | 12,415.68 | 2,055.27 | (8,372.92) |
| 10 | Paid-up equity share capital (face value of Rs 1/- per share) | 320.00 | 320.00 | 320.00 | 320.00 | 320.00 | 320.00 |
| 11 | Other Equity (as shown in the Balance Sheet of previous year) | | | | | | 38,847.67 |
| 12 | Earning per share (EPS) (of Rs 1/- each) (not annualised) | | | | | | |
| | Basic/ Diluted EPS | 0.65 | 0.88 | 0.37 | 1.61 | 2.29 | 4.06 |





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P: +91 022/45417300/06; Email: indef@indef.com; URL: www.indef.com; CIN:L45400MH1962PLC012385



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020

(Rs.in lakhs)

| SN | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|----|---------------------------------------------------------------|------------------|-------------------|------------------|-------------------|------------------|------------------|
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| | | 31 December 2020 | 30 September 2020 | 31 December 2019 | 31 December 2020 | 31 December 2019 | 31 March 2020 |
| 1 | Segment Revenue (Revenue from Operations) | | | | | | |
| | (a) Material Handling Equipment | 2,066.87 | 2,185.21 | 1,724.05 | 4,944.36 | 5,800.88 | 8,105.00 |
| | (b) Windmill Power | 7.84 | 37.45 | 20.54 | 88.37 | 179.14 | 194.84 |
| | Net sales/Income from Operations | 2,074.71 | 2,222.66 | 1,744.59 | 5,032.73 | 5,980.03 | 8,299.84 |
| 2 | Segment Profit Before Tax & Finance Cost | | | | | | |
| | (a) Material Handling Equipment | 128.85 | 246.49 | 3.89 | 134.71 | 145.54 | 332.22 |
| | (b) Windmill Power | (44.24) | (13.55) | (29.14) | (65.27) | 32.11 | (0.70) |
| | Total | 84.61 | 232.94 | (25.25) | 69.44 | 177.65 | 331.52 |
| | Less : Finance Cost | - | (0.72) | (0.51) | (0.72) | (2.27) | (1.91) |
| | Add: Other Unallocable Income net off Unallocable Expenditure | 210.47 | 157.68 | 210.56 | 617.16 | 797.01 | 1,269.30 |
| | Total Profit (+)/Loss (-) before Tax | 295.08 | 389.90 | 184.81 | 685.88 | 972.39 | 1,598.91 |
| 3 | Capital Employed | | | | | | |
| | (a) Material Handling Equipment | | | | | | |
| | Segment Assets | 6,392.72 | 6,856.71 | 7,410.08 | 6,392.72 | 7,410.08 | 7,152.89 |
| | Segment Liabilities | 954.75 | 1,021.84 | 883.44 | 954.75 | 883.44 | 1,100.87 |
| | Net Capital Employed (a) | 5,437.97 | 5,834.87 | 6,526.64 | 5,437.97 | 6,526.64 | 6,052.02 |
| | (b) Windmill Power | | | | | | |
| | Segment Assets | 899.70 | 945.23 | 1,142.69 | 899.70 | 1,142.69 | 969.16 |
| | Segment Liabilities | 21.04 | 13.80 | 40.32 | 21.04 | 40.32 | 25.98 |
| | Net Capital Employed (b) | 878.66 | 931.43 | 1,102.37 | 878.66 | 1,102.37 | 943.18 |
| | (c) Unallocated | | | | | | |
| | Segment Assets | 40,443.44 | 33,654.94 | 37,592.52 | 40,443.44 | 37,592.52 | 27,095.79 |
| | Segment Liabilities | 1,196.20 | 1,239.47 | 1,069.13 | 1,196.20 | 1,069.13 | 366.77 |
| | Net Capital Employed (c) | 39,247.24 | 32,415.47 | 36,523.39 | 39,247.24 | 36,523.39 | 26,729.02 |
| | Total Capital Employed (a+b+c) | 45,563.87 | 39,181.77 | 44,152.40 | 45,563.87 | 44,152.40 | 33,724.22 |

Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 09-02-2021. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- Segment Revenue, Result and Capital Employed figures include the respective amounts identifiable to each of the segments. Other allocable expenditure mainly includes expenses incurred on common services.
- The date of implementation of the Code on Wages, 2019 and the Code on Social Security 2020 is yet to be notified by the Government. The Ministry of Labour and Employment has released draft rules for the Code on Social Security 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact of these Codes and give effect in the financial results when the Rules / Schemes thereunder are notified.
- Operations during the quarter continued to be impacted by measures to contain covid-19 pandemic. The business gathered momentum, though recovery has been gradual and partial. Accordingly, the results for the quarter are not comparable with those for the previous quarter and corresponding quarter of previous year. Based on the information available up to date, the Company expects to recover the carrying value of its assets.
- Previous year / quarter figures have been appropriately regrouped, recasted and reclassified wherever necessary to conform to the current year presentations.

Place: Mumbai
Date: 09-02-2021



On behalf of the Board of Directors
NEVATIA Digitally signed by
NEVATIA
HARIPRASAD A
Whole-time Director Date: 2021.02.09
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