

# HERCULES HOISTS LIMITED

## Submission of audited financial results to Stock Exchange

Ref: KSM/CM6

Date: 09/08/2019

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 30/06/2019**

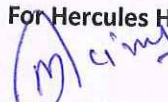
Dear Sir/Madam,

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, 2019 in their meeting held on August 9, 2019. 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,

  
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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Works: Khalapur & Pune

**Registered Office**  
Bajaj Bhawan, 2<sup>nd</sup> 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 ended June 30, 2019 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 Vakharia  
Partner

Membership No.: 148916  
UDIN: 19148916AAAACJ9962  
Place: Mumbai  
Date: 9<sup>th</sup> August, 2019



**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)**

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For Kanu Doshi Associates LLP  
Chartered Accountants  
Firm Registration No: 104746WAW/100096



Kunal Vakharia  
Partner  
Membership No.: 148916  
UDIN: 19148916AAAAA59962  
Place: Mumbai  
Date: 9<sup>th</sup> August, 2019




**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 45417300/01; E: indef@indef.com; URL: www.indef.com; CIN L45400MH1962PLC012385

**bajaj group**

UN- AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

(Rs. in lakhs)

Sr No	Particulars	Quarter Ended			Year Ended	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	
		30 June 2019	31 March 2019	30 June 2018	31 March 2019	
<b>1</b>	<b>Income</b>					
	(a) Revenue from Operations	1,985.18	2,634.35	2,059.27	10,216.84	
	(b) Other Income	187.92	233.81	202.46	976.05	
	<b>Total Income from operations</b>	<b>2,173.10</b>	<b>2,868.16</b>	<b>2,261.73</b>	<b>11,192.89</b>	
<b>2</b>	<b>Expenses:</b>					
	a) Cost of Materials consumed	980.25	1,687.54	1,098.11	5,553.51	
	b) Purchase of Stock-in-trade	-	-	-	283.66	
	c) Changes in Inventory of Finished goods, WIP and Stock-in-trade	19.42	(242.76)	53.88	(261.09)	
	d) Employee Benefits Expenses	310.84	361.29	285.63	1,301.84	
	e) Finance Costs	1.03	-	-	-	
	f) Depreciation and Amortisation expense	87.46	74.07	74.39	301.54	
	g) Other expenses	565.96	663.01	597.00	2,400.65	
	<b>Total Expenses</b>	<b>1,964.96</b>	<b>2,543.15</b>	<b>2,109.01</b>	<b>9,580.11</b>	
<b>3</b>	<b>Profit / (Loss) from ordinary activities before Exceptional items (1-2)</b>	<b>208.14</b>	<b>325.01</b>	<b>152.72</b>	<b>1,612.78</b>	
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	
<b>5</b>	<b>Profit / (Loss) before tax (3 +/- 4)</b>	<b>208.14</b>	<b>325.01</b>	<b>152.72</b>	<b>1,612.78</b>	
<b>6</b>	<b>Tax Expense</b>					
	- Current tax	65.97	26.28	68.47	361.61	
	- Deferred tax	1.69	44.73	(43.67)	(29.18)	
	<b>Total Tax Expenses</b>	<b>67.66</b>	<b>71.01</b>	<b>24.80</b>	<b>332.43</b>	
<b>7</b>	<b>Profit / (Loss) for the period (5 +/- 6)</b>	<b>140.48</b>	<b>254.00</b>	<b>127.92</b>	<b>1,280.35</b>	
<b>8</b>	<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	1,607.48	2,521.67	1,359.69	4,274.03	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(205.95)	(253.26)	(81.39)	(399.82)	
	<b>Total Other Comprehensive Income, net of income tax</b>	<b>1,401.53</b>	<b>2,268.41</b>	<b>1,278.30</b>	<b>3,874.21</b>	
<b>9</b>	<b>Total Comprehensive Income for the period (8 +/- 7)</b>	<b>1,542.01</b>	<b>2,522.41</b>	<b>1,406.22</b>	<b>5,154.55</b>	
<b>10</b>	<b>Paid-up equity share capital ( face value of Rs 1/- per share )</b>	<b>320.00</b>	<b>320.00</b>	<b>320.00</b>	<b>320.00</b>	
<b>11</b>	<b>Other Equity (as shown in the Balance Sheet of previous year)</b>				<b>42,357.61</b>	
<b>12</b>	<b>Earning per share (EPS) (of Rs 1/- each ) (not annualised)</b>					
	Basic/ Diluted EPS	<b>0.44</b>	<b>0.79</b>	<b>0.40</b>	<b>4.00</b>	





## HERCULES HOISTS LIMITED

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### SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

(Rs.in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		30 June 2019	31 March 2019	30 June 2018	31 March 2019
1	<b>Segment Revenue (Revenue from Operations )</b>				
	(a) Material Handling Equipment	1,913.00	2,612.54	1,958.18	9,952.72
	(b) Windmill Power	72.19	21.81	101.09	264.12
	<b>Net sales/Income from Operations</b>	<b>1,985.19</b>	<b>2,634.35</b>	<b>2,059.27</b>	<b>10,216.84</b>
2	<b>Segment Profit Before Tax &amp; Finance Cost</b>				
	(a) Material Handling Equipment	39.00	140.04	22.89	650.89
	(b) Windmill Power	23.75	(25.73)	53.14	72.71
	<b>Total</b>	<b>62.75</b>	<b>114.31</b>	<b>76.03</b>	<b>723.60</b>
	Less : Finance Cost	(1.03)	-	-	-
	Add: Other Unallocable Income net off Unallocable Expenditure	146.42	210.70	76.69	889.18
	<b>Total Profit (+)/Loss (-) before Tax</b>	<b>208.14</b>	<b>325.01</b>	<b>152.72</b>	<b>1,612.78</b>
3	<b>Capital Employed</b>				
	(a) Material Handling Equipment				
	Segment Assets	8,149.94	8,433.81	8,259.62	8,433.81
	Segment Liabilities	1,192.01	1,631.79	1,249.50	1,631.79
	<b>Net Capital Employed (a)</b>	<b>6,957.93</b>	<b>6,802.02</b>	<b>7,010.12</b>	<b>6,802.02</b>
	(b) Windmill Power				
	Segment Assets	1,172.89	1,059.09	1,435.99	1,059.09
	Segment Liabilities	40.08	-	9.36	-
	<b>Net Capital Employed (b)</b>	<b>1,132.81</b>	<b>1,059.09</b>	<b>1,426.63</b>	<b>1,059.09</b>
	(c) Unallocated				
	Segment Assets	37,106.90	35,574.77	31,452.87	35,574.77
	Segment Liabilities	979.84	758.28	478.12	758.28
	<b>Net Capital Employed (c)</b>	<b>36,127.06</b>	<b>34,816.49</b>	<b>30,974.75</b>	<b>34,816.49</b>
	<b>Total Capital Employed (a+b+c)</b>	<b>44,217.80</b>	<b>42,677.61</b>	<b>39,411.50</b>	<b>42,677.61</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 9th August 2019. 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 Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Group has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019. This has resulted in recognising a right-of-use asset of Rs.36.01 lakhs and a corresponding lease liability of Rs.38.58 lakhs by adjusting retained earnings net of taxes of Rs.1.82 lakhs (including the impact of deferred tax created of Rs. 0.75 lakhs) as at April 1, 2019.
- The figures for quarter ended March 31, 2019 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 year presentations.

Place: Mumbai  
Date: 9th August, 2019



On behalf of the Board of Directors

  
Shekhar Bajaj  
Chairman  
DIN: 00089358