



HERCULES HOISTS LIMITED

Submission of unaudited financial results to Stock Exchange

Ref: KSM/CM6

Date: 08/11/2019

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]

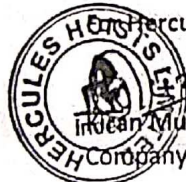
Sub: Submission of un-audited financial result for the quarter/half year ended 30/09/2019

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/half year ended September 30, 2019 in their meeting held on November 08, 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,

Hercules Hoists Limited,

Indran Mukadam
Company Secretary

Encl: As Above

Corporate Office
501 to 504, Shelton Cubix
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CBD Belapur, New Mumbai 400614
Maharashtra INDIA

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CIN: L45400MH1962PLC012385

bajaj group

**HERCULES HOISTS LIMITED**

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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019**

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
		30 September 2019	30 June 2019	30 September 2018	30 September 2019	30 September 2018	31 March 2019
1	Income						
	(a) Revenue from Operations	2,250.26	1,985.18	2,992.93	4,235.44	5,052.20	10,216.84
	(b) Other Income	480.80	187.92	403.46	668.72	519.48	976.05
	Total Income from operations	2,731.06	2,173.10	3,396.39	4,904.16	5,571.68	11,192.89
2	Expenses:						
	a) Cost of Materials consumed	1,071.90	980.25	1,369.00	2,052.15	2,467.11	5,553.51
	b) Purchase of Stock-in-trade	-	-	283.66	-	283.66	283.66
	c) Changes In Inventory of Finished goods, Work-in-progress and Stock-in-trade	87.98	19.42	(0.19)	107.41	53.70	(261.09)
	d) Employee Benefits Expenses	315.48	310.84	322.80	626.32	608.43	1,301.84
	e) Finance Costs	0.72	1.03	-	1.76	-	-
	f) Depreciation and Amortisation expense	88.92	87.46	76.79	176.38	151.18	301.54
	g) Other expenses	586.60	565.96	629.85	1,152.56	1,140.41	2,400.65
	Total Expenses	2,151.61	1,964.96	2,681.91	4,116.57	4,704.49	9,580.11
3	Profit / (Loss) from ordinary activities before Exceptional Items (1-2)	579.45	208.14	714.48	787.59	867.19	1,612.78
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 +/- 4)	579.45	208.14	714.48	787.59	867.19	1,612.78
6	Tax Expense						
	- Current tax	87.51	65.97	133.20	153.48	201.67	361.61
	- Deferred tax	18.77	1.69	(7.70)	20.46	(51.37)	(29.18)
	Total Tax Expenses	106.28	67.66	125.50	173.94	150.30	332.43
7	Profit / (Loss) for the period (5 +/- 6)	473.17	140.48	588.98	613.65	716.89	1,280.35
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	(637.88)	1,607.48	254.84	969.60	1,614.53	4,274.03
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	35.15	(205.95)	(55.93)	(170.82)	(137.32)	(399.82)
	Total Other Comprehensive Income, net of Income tax	(602.73)	1,401.53	198.91	798.78	1,477.21	3,874.21
9	Total Comprehensive Income for the period (8 +/- 7)	(129.56)	1,542.01	787.89	1,412.43	2,194.10	5,154.55
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)						42,357.61
12	Earning per share (EPS) (of Rs 1/- each) (not annualised)						
	Basic/ Diluted EPS	1.48	0.44	1.84	1.92	2.24	4.00



STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2019			
PARTICULARS	As at 30th Sept. 2019	As at 31st March, 2019	
	Unaudited	Audited	
A ASSETS			
Non - Current Assets			
(a) Property, Plant and Equipment	3,382.61	3,400.44	
(b) Capital work - In - progress	-	-	
(c) Investment Property	86.95	88.04	
(d) Other Intangible Assets	73.67	100.93	
(e) Intangible assets under development	9.41	9.40	
(f) Financial assets			
(i) Non Current Investments	30,385.73	29,784.36	
(ii) Other Non Current financial assets	33.88	35.65	
(g) Other tax assets (Net)	120.94	120.76	
(h) Other non - current assets	101.43	100.91	
Sub- total - Non - Current Assets	34,194.62	33,640.49	
Current Assets			
(a) Inventories	3,686.92	3,945.92	
(b) Financial assets			
(i) Current Investments	2,200.98	1,671.75	
(ii) Trade receivables	1,155.07	1,135.21	
(iii) Cash and cash equivalents	182.93	461.54	
(iv) Bank balances other than (iii) above	123.89	122.61	
(v) Loans	2,420.00	2,420.00	
(vi) Other financial assets	227.10	220.00	
(c) Other tax assets (Net)	773.57	773.57	
(d) Other current assets	580.63	676.59	
Sub- total - Current Assets	11,351.09	11,427.19	
TOTAL- ASSETS	45,545.71	45,067.68	
B EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	320.00	320.00	
(b) Other Equity	43,189.56	42,357.61	
TOTAL- EQUITY	43,509.56	42,677.61	
LIABILITIES			
1 Non Current Liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities	70.59	74.79	
(b) Deferred tax liabilities (Net)	876.19	685.66	
Sub- total - Non- Current Liabilities	946.78	760.45	
2 Current liabilities			
(a) Financial Liabilities			
(I) Trade payables	804.67	1,313.88	
(II) Other financial liabilities	7.36	8.62	
(b) Other current liabilities	163.20	114.52	
(c) Provisions	72.04	192.59	
(d) Current tax liabilities (Net)	42.10	-	
Sub- total - Current Liabilities	1,089.37	1,629.62	
TOTAL- LIABILITIES	2,036.15	2,390.07	
TOTAL- EQUITY AND LIABILITIES	45,545.71	45,067.68	



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019


(Rs. in lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
		30 September 2019	30 June 2019	30 September 2018	30 September 2019	30 September 2018	31 March 2019
1	Segment Revenue (Revenue from Operations)						
	(a) Material Handling Equipment	2,163.83	1,913.00	2,865.28	4,076.83	4,823.46	9,952.72
	(b) Windmill Power	86.43	72.18	127.65	158.60	228.74	264.12
	Net sales/Income from Operations	2,250.26	1,985.18	2,992.93	4,235.44	5,052.20	10,216.84
2	Segment Profit Before Tax & Finance Cost						
	(a) Material Handling Equipment	102.65	39.00	251.06	141.65	273.95	650.89
	(b) Windmill Power	37.50	23.75	79.75	61.25	132.89	72.71
	Total	140.15	62.75	330.81	202.90	406.84	723.60
	Less : Finance Cost	(0.73)	(1.03)	-	(1.76)	-	-
	Add: Other Unallocable Income net off Unallocable Expenditure	440.03	146.42	383.67	586.45	460.35	889.18
	Total Profit (+)/Loss (-) before Tax	579.45	208.14	714.48	787.59	867.19	1,612.78
3	Capital Employed						
	(a) Material Handling Equipment						
	Segment Assets	7,963.06	8,149.94	9,120.13	7,963.06	9,120.13	8,433.81
	Segment Liabilities	988.05	1,192.01	1,525.63	988.05	1,525.63	1,631.79
	Net Capital Employed (a)	6,975.01	6,957.93	7,594.50	6,975.01	7,594.50	6,802.02
	(b) Windmill Power						
	Segment Assets	1,156.86	1,172.89	1,286.29	1,156.86	1,286.29	1,059.09
	Segment Liabilities	17.55	40.08	0.15	17.55	0.15	-
	Net Capital Employed (b)	1,139.32	1,132.81	1,286.14	1,139.32	1,286.14	1,059.09
	(c) Unallocated						
	Segment Assets	36,425.79	37,106.90	31,401.06	36,425.79	31,401.06	35,574.77
	Segment Liabilities	1,030.56	979.84	564.54	1,030.56	564.54	758.28
	Net Capital Employed (c)	35,395.23	36,127.06	30,836.52	35,395.23	30,836.52	34,816.49
	Total Capital Employed (a+b+c)	43,509.56	44,217.80	39,717.16	43,509.56	39,717.16	42,677.61

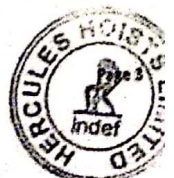
Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 8, 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.39.58 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.
- Previous year / quarter figures have been appropriately regrouped, recasted and reclassified wherever necessary to conform to the current year presentations.
- Statement of Cash flows is enclosed as Annexure I.

On behalf of the Board of Directors


Shekhar Bajaj
 Chairman
 DIN: 00089288

Place: Mumbai
Date: 8-11-2019



ANNEXURE-1
UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

		(Rs. in lakhs)	
Particulars		Half Year Ended September 30, 2019	Half Year Ended September 30, 2018
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax		787.59	867.20
Adjustment for:			
Dividend Income on from Equity Instrutements designated at FVOCI	(224.26)		(245.03)
Dividend Income on from Mutual Fund designated at FVTPL	(5.92)		(6.70)
Depredation /Amortisation	158.38		151.18
Lease Liabilities	(0.85)		-
Interest Income	(168.90)		(162.06)
Reclassification of remeasurement of employee benefits	2.68		(1.53)
Interest Expenses	-		-
Bad debts	-		-
Bad Debts	-		173.93
Allowance for Bad Debts	111.84		157.67
Provision for Slow Moving and Non Moving	-		28.78
Allowance for Bad Debts	-		-
Net gain on sale of Investments	(217.83)		(90.75)
(Profit)/Loss on Sale of Assets/Discarded Assets (Net)	2.51		9.02
Excess Provision written back (Net)	(21.86)		(7.37)
Sundry balance written back (Net)	(13.47)		(2.58)
Exchange Rate Fluctuation (Net)	(1.16)		(4.87)
		(378.84)	(0.33)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		408.75	866.87
ADJUSTMENTS FOR WORKING CAPITAL CHANGES :			
Other non - current assets	19.85		(2.78)
Inventories	259.00		(378.23)
Trade Receivable	(101.27)		(723.98)
Other Bank Balances	(2.54)		(28.78)
Other Non Current financial assets	1.77		30.12
Other financial assets	(4.43)		6.66
Other current assets	95.96		181.04
Other non current financial liabilities	(4.19)		16.00
Trade payables	(503.43)		298.04
Other current financial liabilities	-		1.35
Other current liabilities	28.95		(65.90)
Provisions	(120.56)		(26.41)
		(330.89)	(692.87)
		77.86	174.00
Cash Generated from Operations		(111.56)	(111.71)
Direct Taxes paid/(refund)	(A)	(33.70)	62.29
NET CASH FROM OPERATING ACTIVITIES			



B)	CASH FLOW FROM INVESTING ACTIVITIES			
	Loan (given)/returned	-	-	
	Purchase of Fixed Assets Including Capital Work In Progress	(119.33)	(209.77)	
	Sale of Fixed Assets	2.27	7.20	
	Purchase of Non Current Investments	(1,960.45)	(1,936.70)	
	Sale of Non Current Investments	2,014.58	2,290.77	
	Interest Received	166.50	175.06	
	Dividend Received	230.18	251.73	
			333.75	578.28
	NET CASH USED IN INVESTING ACTIVITY	(B)	333.75	578.28
C)	CASH FLOW FROM FINANCING ACTIVITIES			
	Net (Decrease)/ Increase In Short Term Borrowings	-	-	
	Interest Paid	-	-	
	Dividend Paid (Inclusive of Dividend Distribution Tax)	(578.67)	(482.22)	
			(578.67)	(482.22)
	NET CASH USED IN FINANCING ACTIVITY	(C)	(578.67)	(482.22)
	NET CHANGES IN CASH & CASH EQUIVALENTS	(A+B+C)	(278.61)	158.36
	BALANCE OF CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		461.54	115.62
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS		182.93	273.98
			(278.61)	158.36
Notes				
	<u>Closing Balance of Cash & Cash Equivalents</u>			
1	Cash and Cash Equivalents Includes:			
	CASH IN HAND		15.45	14.88
	<u>BALANCE WITH SCHEDULED BANKS</u>			
	- In Current Account		167.48	259.10
			182.93	273.98

- 2 Interest received on delayed payments from dealers of Rs. 58,069 (Previous Year Rs. 49,46,680) has been considered as cash flow from operating activities.
- 3 Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of the current year.

