



indef

Ref : KSM/CM-6.

August 11, 2023

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

Sub: Submission of financial results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Additional Details Required as per query raised.

Dear Sir,

Reference to the results announcement submission dated August 11, 2023, and query raised for additional details by BSE Limited, the Board Meeting commenced at 3.30 pm and ended on 4.05 pm on August 11, 2023. There is no change in the results.

You are requested to take the same on your record.

Thanking you,

FOR HERCULES HOISTS LIMITED,

**KIRAN MUKADAM
COMPANY SECRETARY**

Corporate Office

501-504, Shelton Cubix
Sector 15, Plot # 87
CBD Belapur
Navi Mumbai 400614,
India

Plant/Factory

• Khalapur
• Chakan
Regional Offices
Pune, Delhi, Chennai,
Kolkata

Contact

T: +91 22 45417301
F: +91 2192 274125
E: indef@indef.com
U: www.indef.com

Registered Office

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





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Sub: Submission of financial results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

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 standalone/consolidated un-audited financial results of our company for the quarter ended June 30, 2023, in their meeting held on August 11, 2023. We are enclosing herewith copy of the results along with the Limited review Report.

You are requested to take the same on your record.

Thanking you,

FOR HERCULES HOISTS LIMITED,

**KIRAN MUKADAM
COMPANY SECRETARY**

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Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Standalone 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 Standalone financial results of **HERCULES HOISTS LIMITED ("Company")** for the quarter ended June 30th, 2023 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 standalone 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: 104746WW/100096



Kunal Vakharia

Partner

Membership No.: 148916

UDIN: 23148916BGUTAY6890

Place: Mumbai

Date: 11th August 2023



Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Consolidated 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 M/s. Hercules Hoists Limited ("Company")

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of M/s. Hercules Hoists Limited for the quarter ended June 30th, 2023 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.
We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation. 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.
4. The Statement includes the result of one subsidiary i.e. Indef Manufacturing Limited.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated 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 Vakharia
Partner

Membership No.: 148916

UDIN: 23148916BGUTAZ3971

Place: Mumbai

Date: 11th August 2023



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

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UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs.in lakhs)

Particulars	STANDALONE				CONSOLIDATED (Refer Note No. 6)		
	Quarter ended		Year ended		Quarter ended		Year ended
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23	30-Jun-23	31-Mar-23	31-Mar-23
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Audited
1 Income							
(a) Revenue from Operations	4,104.87	4,746.50	3,095.69	15,077.08	4,104.87	4,746.50	15,077.08
(b) Other Income	319.37	341.09	140.55	1,768.58	319.37	341.09	1,768.58
Total Income from operations	4,424.24	5,087.60	3,236.25	16,845.66	4,424.24	5,087.60	16,845.66
2 Expenses							
a) Cost of Materials consumed (Refer Note No. 5)	2,076.52	2,639.26	1,696.80	8,774.28	2,076.52	2,639.26	8,774.28
b) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	263.00	128.79	71.10	(253.05)	263.00	128.79	(253.05)
c) Employee Benefits Expenses	608.73	623.71	424.22	1,931.19	608.73	623.71	1,931.19
d) Finance Costs	14.95	15.62	6.11	54.91	14.95	15.62	54.91
e) Depreciation and Amortisation expense	105.89	96.59	92.47	395.65	105.89	96.59	395.65
f) Other expenses	702.41	929.15	619.81	2,953.32	702.59	929.70	2,954.27
Total expenses	3,771.50	4,433.12	2,910.51	13,856.30	3,771.68	4,433.68	13,857.25
3 Profit before exceptional item and tax	652.74	654.48	325.73	2,989.36	652.56	653.92	2,988.41
4 Exceptional Items (Refer Note No. 4)	-	8,696.17	-	8,622.70	-	8,696.17	8,622.70
5 Profit before tax	652.74	9,350.65	325.73	11,612.06	652.56	9,350.09	11,611.12
6 Tax Expense							
Current tax	104.61	843.90	34.70	1,138.09	104.61	843.90	1,138.09
Deferred tax	67.11	11.57	60.78	143.26	67.11	11.57	143.26
7 Profit / (Loss) for the period (5 +/-6)	481.02	8,495.18	230.24	10,330.71	480.84	8,494.62	10,329.76
8 Other Comprehensive Income, net of income tax							
Items that will not be reclassified to profit or loss	10,224.42	(2,802.17)	(7,237.09)	(975.80)	10,224.42	(2,802.17)	(975.80)
Tax relating to Items that will not be reclassified to profit or loss	(1,170.03)	375.16	842.67	161.51	(1,170.03)	375.16	161.51
Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
9 Total Comprehensive Income for the period (8 +/- 7)	9,535.42	6,068.16	(6,164.17)	9,516.42	9,535.24	6,067.62	9,515.47
10 Paid-up equity share capital (Face Value per share Rs. 1/-)	320.00	320.00	320.00	320.00	320.00	320.00	320.00
11 Other Equity				70,345.39			70,344.45
12 Earning per share (EPS) (of Rs 1/- each) (not annualised)							
Basic/ Diluted EPS	1.50	26.55	0.72	32.28	1.50	26.55	32.28





HERCULES HOISTS LIMITED

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NOTES TO UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023:

- 1 The above Standalone and Consolidated results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on 11th August, 2023 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Unaudited Standalone and Consolidated 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).
- 3 The Company operates in single primary segment only i.e Material Handling Equipments and therefore, disclosure requirement of Indian Accounting Standard (IND AS-108) "Segment Reporting" is not applicable.
- 4 **Exceptional Items:**
During the previous year, the company has sold its Investment Property located at Mulund for Rs. 9000 lakhs and recognised a profit amounting to Rs. 8696.16 lakhs net off expenses incurred on such sale under exceptional item, also sold the fourth Windmill plant for Rs. 80.00 lakhs and incurred a loss amounting to Rs. 73.46 lakhs on such sale recognised as an exceptional item.
- 5 During the previous Year the company had set up a Wholly-owned subsidiary namely "Indef Manufacturing Limited" by subscribing to its 100% Share Capital through Memorandum of Association on 12th September 2022. During the previous Year, the company has transferred the amount of paid up capital of Rs. 1 Lakh on 12th October 2022. Thus, the figures of the subsidiary company have been included from 12th October 2022 to 31st March 2023 in the year ended Consolidated audited Financial Results. Due to applicability of the consolidation for the first time during previous year from Dec-22 quarter, figures of first quarter ended June-22, are not applicable.
- 6 The Company has submitted scheme of arrangement between Hercules Hoists Limited and Indef Manufacturing Limited for demerger on 12 October 2022 at BSE limited and National Stock of Exchange of India Limited for their review purpose. The Current status of the same is "Pending with Honourable NCLT"
- 7 Previous quarter / year figures have been appropriately regrouped, recasted and reclassified wherever necessary to conform to the current year presentations.

Date: 11/08/2023
Place: Mumbai



On behalf of the Board of Directors


Shekhar Bajaj
Chairman
DIN-00089358