

BAJAJ

HERCULES HOISTS

February 13, 2025

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
[Symbol HERCULES]

Sub: Integrated Filing (Financial) for the quarter and nine months ended 31 December 2024

Dear Sir / Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated 2 January 2025, please find enclosed herewith the Integrated Filing (Financial) for the quarter and nine months ended 31 December 2024.

This is for your information and records.

Yours faithfully,
For **Hercules Hoists Limited**

Meeta Khalsa
Company Secretary

Company: HERCULES HOISTS LIMITED

T: +91 22 45417301 | E: cs@herculeshoists.in | U: www.herculeshoists.in

Registered Office: Bajaj Bhawan, 2nd Floor, 226, Jamnalal Bajaj Marg, Mumbai 400 021, INDIA

CIN: L45400MH1962PLC012385

Kanu Doshi Associates LLP

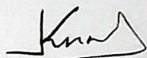
Chartered Accountants

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, 2024 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 Vakharia
Partner
Membership No.: 148916
UDIN: 25148916BMKNHD7295
Place: Mumbai
Date: 10th February 2025



Sr. no	PARTICULARS	Quarter ended				Nine months ended		Year ended 31-Mar-24 Audited
		31-Dec-24 Unaudited	30-Sep-24 Unaudited	31-Dec-23 Unaudited	31-Dec-24 Unaudited	31-Dec-23 Unaudited		
1	Continuing Operations							
	Income							
	(a) Revenue from operations	283.56	287.52	484.80	598.51	883.42	910.54	
	(b) Other Income	-	-	-	-	-	-	
	Total Income from operations	283.56	287.52	484.80	598.51	883.42	910.54	
2	Expenses							
	a) Cost of Materials consumed	-	-	-	-	-	-	
	b) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	-	-	-	-	-	-	
	c) Employee Benefits Expenses	1.05	-	-	1.05	-	-	
	d) Finance Costs	-	-	-	-	-	-	
	e) Depreciation and Amortisation expense	0.01	0.01	0.01	0.02	0.02	0.03	
	f) Other expenses	8.94	21.96	-	30.90	-	0.03	
	Total expenses	10.00	21.96	0.01	31.97	0.02	0.03	
3	Profit before exceptional item and tax from operations (1-2)	273.56	265.55	484.79	566.54	883.39	910.51	
4	Exceptional Items							
5	Profit before tax operations (3-4)	273.56	265.55	484.79	566.54	883.39	910.51	
6	Tax Expense	0.88	5.03	6.98	12.81	20.85	27.68	
	Current tax	-	-	-	-	-	-	
	Deferred tax	0.88	5.03	6.98	12.81	20.85	27.68	
7	Profit / (Loss) for the period from continuing operations (5-6)	272.68	260.52	477.81	553.73	862.54	882.83	
	Discontinued Operations (Refer note no 3 & 4)							
8	Profit / (Loss) for the period from discontinued operations (Ref note 3 & 4)	-	1,134.86	842.76	1,920.65	2,173.81	3,758.67	
9	Tax expenses from / (Credits) from discontinued operations (Ref note 3 & 4)	-	(7.29)	282.81	205.39	625.45	1,039.59	
10	Net Profit / (Loss) for the period from discontinued operations after tax (Ref note 3 & 4)	-	1,142.16	559.95	1,715.26	1,548.36	2,719.08	
11	Net profit for the period (7+10)	272.68	1,402.70	1,037.76	2,273.41	2,410.90	3,601.91	
12	Other Comprehensive Income, net of Income tax							
	Continuing operation	(6,520.09)	16,977.07	6,874.84	12,949.70	17,696.40	24,053.37	
	Items that will not be reclassified to profit or loss	932.37	(3,812.29)	(786.48)	(3,165.08)	(1,986.08)	(2,713.31)	
	Tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-	-	
	Total other comprehensive (income) / Loss net of Income tax from continuing operation	(5,587.72)	13,164.78	6,088.36	9,784.62	15,710.32	21,340.06	
	Discontinued operation (Ref note 3 & 4)	-	(4.88)	(3.09)	(9.77)	(9.25)	(19.54)	
	Items that will be reclassified to profit or loss	-	1.23	0.78	2.46	2.33	4.92	
	Income tax relating to Items that will be reclassified to profit or loss	-	(3.65)	(2.32)	(7.31)	(6.92)	(14.62)	
	Total other comprehensive (income) / Loss net of Income tax from discontinued operation	-	(7.29)	(4.63)	(14.32)	(13.84)	(29.23)	
13	Total Comprehensive Income for the period	(5,315.04)	14,568.24	7,123.80	12,050.72	18,114.30	24,927.35	



14	Paid-up equity share capital (Face Value per share Rs. 1/-)	320.00	320.00	320.00	320.00	320.00	320.00
15	Other Equity					72,596.58	
16	Earning per share (EPS) (or Rs 1/- each) (not annualised) (in Rs)						
	Basic/ Diluted for continuing operations	0.85	0.83	1.49	1.74	2.76	2.76
	Basic/ Diluted for discontinued operations	-	3.57	1.75	5.36	4.84	8.50
	Basic/ Diluted for continuing and discontinued operations	0.85	4.40	3.24	7.10	7.53	11.26

NOTES TO UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND NINE MONTHS ENDED DECEMBER 31, 2024:

- 1 The above Unaudited results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on February 10, 2025 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 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).
- 3 a) The Board of Directors of Hercules Hoists Limited ("HHL" or "Demerged Company") had approved of Scheme of Arrangement for the demerger of its manufacturing business into Indef Manufacturing Limited, ("IML" or "Resulting Entity") in their meeting held on September 23, 2022. The appointed date for the demerger is October 1, 2022. On August 2, 2024, the Hon'ble National Company Law Tribunal ("NCLT") granted requisite approval for the scheme. The certified true copy of the NCLT order, along with the sanctioned scheme, was filed by both companies with the Registrar of Companies on September 30, 2024. Consequently, the scheme is effective as of September 30, 2024.
b) In line with the accounting requirements of Appendix A to Ind AS 10 ("Distribution of Non-cash Assets to Owners"), the investment made by Hercules Hoists Limited in Indef Manufacturing Limited has been cancelled, resulting in Indef Manufacturing becoming a separate entity and ceasing to be a wholly owned subsidiary, as a result, Hercules Hoists Limited is no longer required to consolidate its financial statements from September 30, 2024. Hercules Hoists Limited is now classified as an Unregistered Core Investment Company (CIC), under the Core Investment Companies (Reserve Bank) Directions, 2016, and the other relevant provisions of the RBI Act.
c) As consideration for the demerger, Indef Manufacturing Limited has issued equity shares to each shareholder of Hercules Hoists Limited on a 1:1 basis, based on the record date October 11, 2024 and IML had filed listing application to stock exchanges on October 29, 2024 for listing of 3,20,00,000 Equity shares and received in-principle approval from BSE on December 23, 2024 and from NSE on January 17, 2025. IML have issued a public announcement on February 03, 2025 as per applicable regulation and has filed trading application with BSE and NSE. The status of trading application is under process.
- 4 The results of the manufacturing business undertaking for comparative quarters/periods are disclosed as discontinued operations, in accordance with Ind AS 105 ("Asset Held for Sale and Discontinued Operations") and Schedule III, Division II of the Companies Act. Upon the scheme becoming effective, the assets and liabilities associated with the demerged undertaking are as below. The financial results of the demerged business (manufacturing of material handling equipment's) for all periods presented will continue to be classified as discontinued operations.
- 5 Previous quarter / year figures have been appropriately regrouped, recasted and reclassified wherever necessary to conform to the current year presentations.
On behalf of the Board of Directors

Particulars	(Rs in Lakhs)
Total Assets Transferred to IML	28,638.38
Total Liabilities Transferred to IML	5,054.27
Net Impact in retained earning adjusted in financial results for the quarter/ half year ended 30-09-2024.	23,584.10

Date: February 10, 2025
Place: Khalapur



Shekhar Bajaj
Chairman
DIN-00089358



B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. : **NOT APPLICABLE**

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES: **NOT APPLICABLE**

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter): **NOT APPLICABLE FOR THIS QUARTER**

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (applicable only for Annual Filing i.e., 4th quarter): **NOT APPLICABLE FOR THIS QUARTER**