



HERCULES HOISTS LIMITED

Submission of audited financial results to Stock Exchange

Ref: KSM/CM6

Date: 09-11-2021

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 / half year ended 30/09/2021

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, 2021 in their meeting held on November 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,

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





HERCULES HOISTS LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

(Rs.in lakhs)

SN	Particulars	Quarter Ended			Half Year Ended		(Audited) 31 March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
		30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	
1	Income						
	(a) Revenue from Operations	2,770.32	2,197.82	2,222.66	4,968.14	2,958.02	7,837.19
	(b) Other Income	595.70	312.61	209.95	908.32	483.29	850.13
	Total Income from operations	3,366.02	2,510.43	2,432.61	5,876.46	3,441.31	8,687.32
2	Expenses:						
	a) Cost of Materials consumed	1,553.74	1,261.64	1,093.83	2,815.38	1,464.81	4,264.75
	b) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	72.74	(17.73)	177.94	55.01	218.25	312.97
	c) Employee Benefits Expenses	341.44	318.04	301.59	659.48	589.39	1,188.86
	d) Finance Costs	0.26	0.30	0.72	0.56	0.72	0.89
	e) Depreciation and Amortisation expense	59.61	64.11	71.39	123.72	149.76	289.25
	f) Other expenses	489.91	438.62	397.24	928.53	627.57	1,675.52
	Total Expenses	2,517.70	2,064.98	2,042.71	4,582.68	3,050.50	7,732.24
3	Profit / (Loss) from ordinary activities before Exceptional items (1-2)	848.32	445.45	389.90	1,293.78	390.81	955.08
4	Exceptional Items (Refer Note No. 5)	(16.99)	(176.25)	-	(193.23)	-	-
5	Profit / (Loss) before tax (3 +/- 4)	831.33	269.21	389.90	1,100.55	390.81	955.08
6	Tax Expense						
	- Current tax	141.98	168.19	84.79	310.17	96.13	91.15
	- Deferred tax	(52.54)	(37.47)	22.17	(90.00)	(12.46)	87.47
	Total Tax Expenses	89.44	130.72	106.96	220.17	83.67	178.62
7	Profit / (Loss) for the period (5 +/-6)	741.89	138.49	282.94	880.38	307.14	776.46
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	10,471.31	4,477.96	313.61	14,949.27	5,843.02	16,665.24
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1,239.14)	(520.29)	(6.44)	(1,759.43)	(116.60)	(1,149.62)
	Total Other Comprehensive Income, net of income tax	9,232.17	3,957.67	307.17	13,189.84	5,726.42	15,515.62
9	Total Comprehensive Income for the period (8 +/- 7)	9,974.06	4,096.16	590.11	14,070.22	6,033.56	16,292.08
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	Earning per share (EPS) (of Rs 1/- each) (not annualised)						
	Basic/ Diluted EPS	2.32	0.43	0.88	2.75	0.96	2.43





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bajaj group

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2021

(Rs. In Lakhs)

	PARTICULARS	As at 30th Sept, 2021	As at 31st March, 2021
		UnAudited	Audited
A	ASSETS		
	Non - Current Assets		
(a)	Property, Plant and Equipment	2,802.30	3,116.60
(b)	Capital work - in - progress	11.80	-
(c)	Investment Property	82.66	83.75
(d)	Other Intangible Assets	43.20	42.23
(e)	Intangible assets under development	2.11	2.11
(f)	Right-to-use Asset	10.02	13.66
(g)	Financial assets		
	(i) Non Current Investments	54,817.82	40,073.75
	(ii) Other Non Current financial assets	27.72	38.38
(h)	Other tax assets (Net)	73.72	74.21
(i)	Other non - current assets	5.23	74.29
	Sub- total - Non - Current Assets	57,876.58	43,518.98
	Current Assets		
(a)	Inventories	2,299.10	2,482.55
(b)	Financial assets		
	(i) Current Investments	2,844.44	2,147.32
	(ii) Trade receivables	1,122.14	986.16
	(iii) Cash and cash equivalents	838.77	355.68
	(iv) Bank balances other than (iii) above	102.98	120.34
	(v) Loans	1,650.00	1,650.00
	(vi) Other financial assets	228.99	180.91
(c)	Other tax assets	495.24	800.02
(d)	Other current assets	357.02	304.62
	Sub- total - Current Assets	9,938.68	9,027.60
	TOTAL- ASSETS	67,815.27	52,546.58
B	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity share capital	320.00	320.00
(b)	Other Equity	62,710.50	49,120.29
	TOTAL- EQUITY	63,030.50	49,440.29
	LIABILITIES		
1	Non Current Liabilities		
(a)	Financial Liabilities		
	(i) Lease Liability	3.01	6.87
	(ii) Other financial liabilities	54.50	60.50
(b)	Deferred tax liabilities (Net)	3,253.45	1,584.02
	Sub- total - Non- Current Liabilities	3,310.96	1,651.39
2	Current liabilities		
(a)	Financial Liabilities		
	(i) Trade payables	1,226.13	1,191.96
	(ii) Other financial liabilities	7.32	34.56
	(iii) Lease liabilities	7.40	6.89
(b)	Other current liabilities	61.09	139.69
(c)	Provisions	94.02	81.80
(d)	Current tax liabilities (Net)	77.85	-
	Sub- total - Current Liabilities	1,473.81	1,454.90
	TOTAL- LIABILITIES	4,784.77	3,106.29
	TOTAL- EQUITY AND LIABILITIES	67,815.27	52,546.58





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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

(Rs.in lakhs)

SN	Particulars	Quarter Ended			Half Year Ended		
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
1	Segment Revenue (Revenue from Operations)						
	(a) Material Handling Equipment	2,723.14	2,144.72	2,185.21	4,867.87	2,877.49	7,736.53
	(b) Windmill Power	47.17	53.10	37.45	100.27	80.53	100.66
	Net sales/Income from Operations	2,770.32	2,197.82	2,222.66	4,968.14	2,958.02	7,837.19
2	Segment Profit Before Tax , Finance Cost & Exceptional item						
	(a) Material Handling Equipment	276.91	185.73	246.49	462.64	5.86	391.33
	(b) Windmill Power	21.27	13.93	(13.55)	35.21	(21.03)	-104.85
	Total	298.18	199.67	232.94	497.85	(15.17)	286.48
	Less : Finance Cost	-	-	(0.72)	-	(0.72)	(0.72)
	Add: Other Unallocable Income net off Unallocable Expenditure	550.13	245.79	157.68	795.92	406.70	669.33
	Less: Exceptional Item (Refer Note No.5)	(16.99)	(176.25)	-	(193.23)	-	-
	Total Profit (+)/Loss (-) before Tax	831.33	269.21	389.90	1,100.55	390.81	955.08
3	Capital Employed						
	(a) Material Handling Equipment						
	Segment Assets	6,349.58	6,323.78	6,856.71	6,349.58	6,856.71	6,240.45
	Segment Liabilities	1,316.78	1,139.63	1,021.84	1,316.78	1,021.84	1,411.93
	Net Capital Employed (a)	5,032.80	5,184.15	5,834.87	5,032.80	5,834.87	4,828.52
	(b) Windmill Power						
	Segment Assets	404.84	714.20	945.23	404.84	945.23	861.55
	Segment Liabilities	89.95	95.45	13.80	89.95	13.80	3.40
	Net Capital Employed (b)	314.89	618.75	931.43	314.89	931.43	858.15
	(c) Unallocated						
	Segment Assets	61,060.85	49,882.24	33,654.94	61,060.85	33,654.94	45,444.59
	Segment Liabilities	3,378.03	2,148.69	1,239.47	3,378.03	1,239.47	1,690.96
	Net Capital Employed (c)	57,682.82	47,733.55	32,415.47	57,682.82	32,415.47	43,753.63
	Total Capital Employed (a+b+c)	63,030.50	53,536.45	39,181.77	63,030.50	39,181.77	49,440.30

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 9, 2021. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 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).
- Segment Revenue, Result and Capital Employed figures include the respective amounts identifiable to each of the segments. Other unallocable expenditure mainly includes expenses incurred on common services.
- During the period, the company has sold 3 Windmill plants for Rs. 405.00 lakhs and incurred a loss amounting to Rs. 193.23 lakhs on such sale recognised as an exceptional item.
- The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, etc. For this purpose, the Company has considered internal and external sources of information up to the date of approval of the Financial Results including credit reports and related information, economic forecasts, market value of certain investments etc. Based on the current estimates, the Company does not expect any significant impact on such carrying values. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of Financial Results.
- Previous year / quarter figures have been appropriately regrouped, recasted and reclassified wherever necessary to conform to the current year presentations.

On behalf of the Board of Directors

NEVATIA
HARIPRASAD A
WHOLE-TIME DIRECTOR
DIN-00066955

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NEVATIA
HARIPRASAD A
Date: 2021.11.09
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Place: Mumbai
Date: 09-11-2021



ANNEXURE - 1
UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

		(Rs.in lakhs)	
	Particulars	Half Year Ended September 30, 2021	Half Year Ended September 30, 2020
A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax & Extraordinary Items	1,100.54	390.81
	Adjustment for:		
	Dividend income on from Equity Instruments designated at FVOCI	(393.59)	-
	Dividend income on from Mutual Fund designated at FVTPL	-	-
	Depreciation /Amortisation	120.08	149.76
	Interest income	(215.57)	(165.35)
	Reclassification of remeasurement of employee benefits	(19.27)	(1.65)
	Interest Expenses	-	0.72
	Lease effect	0.30	-
	Bad debts	0.84	-
	Allowance for Bad Debts	14.21	29.00
	Provision for Slow Moving and Non Moving	(29.87)	55.81
	Net gain on sale of investments	(263.38)	(273.67)
	(Profit)/Loss on Sale of Assets/Discarded Assets (Net)	192.44	2.24
	Excess Provision written back (Net)	(29.70)	(24.59)
	Sundry balance written back (Net)	0.81	(11.16)
	Exchange Rate Fluctuation (Net)	(0.16)	0.66
		(622.87)	(238.22)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	477.67	152.59
	ADJUSTMENTS FOR WORKING CAPITAL CHANGES :		
	Other non - current assets	69.05	18.52
	Inventories	213.32	382.42
	Trade Receivable	(122.14)	(96.08)
	Other Bank Balances	15.37	(557.22)
	Other Non Current financial assets	10.66	(1.09)
	Other financial assets	(9.70)	0.76
	Other current assets	(52.23)	(170.95)
	Other non current financial liabilities	(6.00)	8.56
	Trade payables	(33.81)	(90.77)
	Other current financial liabilities	-	(9.56)
	Other financial liabilities	(9.56)	-
	Other current liabilities	(78.60)	139.80
	Provisions	12.23	2.19
		8.59	(373.42)
	Cash Generated from Operations	486.27	(220.83)
	Direct Taxes paid/(refund)	(72.95)	(12.84)
	NET CASH FROM OPERATING ACTIVITIES	559.22	(207.99)
B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Loan (given)/returned	-	1,220.00
	Purchase of Fixed Assets including Capital Work in Progress	(369.98)	(10.51)
	Sale of Fixed Assets	394.09	2.18
	Purchase of Non Current Investments	(850.00)	(4,180.82)
	Sale of Non Current Investments	640.73	3,502.77
	Interest Received	195.44	167.94
	Dividend Received	393.59	-
		403.87	701.57
	NET CASH USED IN INVESTING ACTIVITY	403.87	701.57
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Paid		(0.72)
	Dividend Paid	(480.00)	(576.00)
		(480.00)	(576.72)
	NET CASH USED IN FINANCING ACTIVITY	(480.00)	(576.72)
	NET CHANGES IN CASH & CASH EQUIVALENTS	483.09	(83.15)
	OPENING BALANCE OF CASH & CASH EQUIVALENTS	355.68	234.80
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS	838.77	151.65
		483.09	(83.15)

Notes

Closing Balance of Cash & Cash Equivalents

- 1 Cash and Cash Equivalents Includes:

CASH IN HAND	3.34	10.90
<u>BALANCE WITH BANKS</u>		
- In Current Account	235.43	140.75
- In Fixed Deposits	600.00	-
	<u>838.77</u>	<u>151.65</u>

- 2 Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of the current year.



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 half year ended September 30th, 2021 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

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Kunal Vakharia
Partner
Membership No.: 148916
UDIN: 21148916AAAUIU5765
Place: Mumbai
Date: 9th November, 2021

