



Ref: KSM/CM6

Date: August 12, 2024

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: Outcome of Board Meeting dated August 12, 2024**

Dear Sir/Madam,

In continuation to our letter dated August 01, 2024 and pursuant to Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of Directors of the Company in its Meeting held on today i.e. August 12, 2024 approved inter-alia the following:

1. Unaudited Financial Results:

Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2024. A copy of Unaudited Financial Results and the Limited Review Report received from the Statutory Auditors, on the Unaudited Standalone and Consolidated Financial Results for the first quarter ended August, 2024 are enclosed herewith as Annexure -A.

2. considered and approved the appointment of Shri Vineesh Vijayan Thazhumpal (ACS 63683), as the Company Secretary & Compliance Officer and Key Managerial Personnel of the Company with effect from the start of business hours on August 12, 2024.

The said Meeting commenced at 3:30 PM and concluded on 4.25 pm.

Thanking you,

**For Hercules Hoists Limited,**

GIRISH  
RAMESHLAL  
JETHMALANI

Digitally signed by GIRISH  
RAMESHLAL JETHMALANI  
Date: 2024.08.12 16:52:11  
+05'30'

**Girish Jethmalani**  
Chief Financial Officer

**Company: HERCULES HOISTS LIMITED**

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

**Corporate Office:** 501-504, Shelton Cubix, Sector 15, Plot #87, CBD Belapur, Navi Mumbai 400614, INDIA

**Works:** Khalapur, Chakan | **Regional Offices:** Pune, Delhi, Chennai, Kolkata

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

**CIN:** L45400MH1962PLC012385

**Annexure- B**

The disclosures as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are disclosed hereunder:

<b>Particulars</b>	<b>Disclosures</b>
<b>Name</b>	<b>Mr. Vineesh Vijayan Thazhumpal</b>
<b>Reason for Change</b>	Appointment as Company Secretary and Compliance Officer of the Company
<b>Date of Appointment</b>	12 <sup>th</sup> August, 2024
<b>Brief Profile</b>	<p>Mr. Vineesh Vijayan Thazhumpal is an Associate Member of the Institute of Company Secretaries of India (ICSI), LL.B, and B.Com graduate. He is having a total of 7 years of experience in the field of Secretarial Compliance, Agreements Drafting, Listing Regulations, and various laws.</p> <p>Organizational Experience :</p> <ol style="list-style-type: none"> <li>1. GFL Limited</li> <li>2. Lovable Lingerie Limited;</li> <li>3. Century Enka Limited; and</li> <li>4. LexStart Consultancy Private Limited.</li> </ol>
<b>Disclosure of relationships between directors (in case of appointment of director)</b>	Not Applicable

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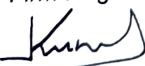
**CIN:** L45400MH1962PLC012385

**Independent Auditor's Review Report on Unaudited Quarterly 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, 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.  
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: 104746WW100096



Kunal Vakharia  
Partner  
Membership No.: 148916  
UDIN: 24148916BKCQQE5951  
Place: Mumbai  
Date: 12<sup>th</sup> August 2024



**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 30th, 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: 104746WW100096



Kunal Vakharia  
Partner  
Membership No.: 148916  
UDIN: 24148916BKCQQD3620  
Place: Mumbai  
Date: 12<sup>th</sup> August 2024





## HERCULES HOISTS LIMITED

501-504, Shelton Cubix, Plot no 87, Sector-15, CBD Belapur, Navi Mumbai 400614 Maharashtra  
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 P: +91 2192 662502; E: info@indiaf.co; URL: www.indiaf.co; CIN L45400MH1962PLC012385

### UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Rs. in lakhs)

SN	PARTICULARS	STANDALONE				CONSOLIDATED					
		Quarter ended		Year ended		Quarter ended		Year ended			
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24		
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited		
1	Income										
	(a) Revenue from Operations	3,813.89	5,729.82	4,104.87	17,952.51	3,813.89	5,729.82	4,104.87	17,952.51		
	(b) Other Income	381.17	398.37	319.37	2,240.56	380.87	398.19	319.37	2,240.38		
	<b>Total Income from operations</b>	<b>4,195.06</b>	<b>6,128.19</b>	<b>4,424.24</b>	<b>20,193.07</b>	<b>4,194.76</b>	<b>6,128.01</b>	<b>4,424.24</b>	<b>20,192.89</b>		
2	Expenses										
	a) Cost of Materials consumed	2,002.49	3,106.78	2,076.52	9,385.75	2,002.49	3,106.78	2,076.52	9,385.75		
	b) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	23.87	4.17	263.00	512.97	23.87	4.17	263.00	512.97		
	c) Employee Benefits Expenses	564.77	604.20	608.73	2,314.73	564.77	604.20	608.73	2,314.73		
	d) Finance Costs	11.92	12.72	14.95	55.36	11.92	12.72	14.95	55.36		
	e) Depreciation and Amortisation expense	118.94	110.01	105.89	432.90	118.94	110.01	105.89	432.90		
	f) Other expenses	659.87	678.35	702.41	2,822.18	659.46	683.98	702.59	2,828.16		
	<b>Total expenses</b>	<b>3,381.86</b>	<b>4,516.23</b>	<b>3,771.50</b>	<b>15,523.89</b>	<b>3,381.45</b>	<b>4,521.86</b>	<b>3,771.68</b>	<b>15,529.87</b>		
3	<b>Profit before exceptional item and tax</b>	<b>813.20</b>	<b>1,611.96</b>	<b>652.74</b>	<b>4,669.18</b>	<b>813.31</b>	<b>1,606.15</b>	<b>652.56</b>	<b>4,663.02</b>		
4	Exceptional Items	-	-	-	-	-	-	-	-		
5	<b>Profit before tax</b>	<b>813.20</b>	<b>1,611.96</b>	<b>652.74</b>	<b>4,669.18</b>	<b>813.31</b>	<b>1,606.15</b>	<b>652.56</b>	<b>4,663.02</b>		
6	Tax Expense										
	Current tax	126.82	327.03	104.61	770.51	126.82	327.03	104.61	770.51		
	Deferred tax	92.76	93.94	67.11	296.76	92.66	93.94	67.11	294.97		
7	<b>Profit / (Loss) for the period (5 +/-6)</b>	<b>593.62</b>	<b>1,190.99</b>	<b>481.02</b>	<b>3,601.91</b>	<b>593.83</b>	<b>1,185.18</b>	<b>480.84</b>	<b>3,597.54</b>		
8	Other Comprehensive Income, net of income tax										
	Items that will not be reclassified to profit or loss	2,487.83	6,346.68	10,224.42	24,033.83	2,487.83	6,346.68	10,224.42	24,033.83		
	Items that will not be reclassified to profit or loss	(283.94)	(724.65)	(1,170.03)	(2,708.40)	(283.94)	(724.65)	(1,170.03)	(2,708.40)		
	Tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-		
	Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-		
	Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-		
9	<b>Total Comprehensive Income for the period (8 +/- 7)</b>	<b>2,797.51</b>	<b>6,813.02</b>	<b>9,535.42</b>	<b>24,927.34</b>	<b>2,797.72</b>	<b>6,807.21</b>	<b>9,535.24</b>	<b>24,922.97</b>		
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	320.00		
11	Other Equity				94,472.73				94,467.42		
12	Earning per share (EPS) (of Rs 1/- each) (not annualised)	1.86	3.72	1.50	11.26	1.86	3.70	1.50	11.24		
	Basic/ Diluted EPS										





## HERCULES HOISTS LIMITED

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### NOTES TO UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024:

- 1 The above Unaudited 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 12th August, 2024 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 The scheme of arrangement for demerger between Hercules Hoists Limited and Indef Manufacturing Limited has been approved by NCLT Mumbai bench vide order dated August 02, 2024. The company has applied for receipt of certified true copy of the order. The company will take necessary action under applicable act and regulations on receipt of certified true copy of the order.
- 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



Shekhar Bajaj  
Chairman  
DIN-00089358

Date: 12/08/2024

Place: Mumbai