



HERCULES HOISTS LIMITED

Head Office: CTS No.43/2B, 43/5, 45/2, Near Naik Navre Chemicals,
t village-Dhamni, Taluka-Khalapur, Dist: Raigad, Khopoli-41020

Registered Office: Bajaj Bhavan, 2nd Floor, 226, Nariman point, Mumbai-400021.

Tel.No.022-22023626 ; Fax No. 022-22025160

Email : indef@indef.com ; Website : http://www.indef.com

Bajaj Group

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH,2010

Sr. No.	Particulars	(Rupees in Lakhs)			
		Quarter Ended		Year Ended	
		(Unaudited)		(Audited)	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009	
1	(a) Net Sales/Income from Operations	2,767.68	1,690.38	8,439.87	9,365.88
	(b) Other Operating Income	66.42	121.75	166.72	271.97
	Total Income (a+b)	2,834.10	1,812.13	8,606.59	9,637.85
2	Expenditure				
	(a) (Increase)/Decrease in Stock-in-Trade and Work in Progress	249.80	107.15	124.07	80.53
	(b) Consumption of Raw Materials	1,812.66	720.54	4,365.63	4,275.88
	(c) Purchase of Traded Goods	38.08	68.84	92.34	285.05
	(d) Employee Cost	114.34	119.77	417.41	473.34
	(e) Manufacturing Expenses	46.48	75.50	384.80	510.73
	(f) Depreciation	51.03	48.79	196.59	175.71
	(g) Other Expenditure	291.81	132.42	865.80	842.86
	(h) Total Expenditure	2,804.20	1,274.01	6,477.24	6,623.99
3	Profit from Operations (before Other Income, Interest & Exceptional Items)	229.89	508.12	2,129.45	3,033.86
4	Other Income	60.08	3.86	331.23	58.93
5	Profit before Interest & Exceptional Items	289.98	511.98	2,460.68	3,092.79
6	Interest	8.81	18.17	39.21	60.72
7	Profit after Interest but before Exceptional Items	281.17	493.81	2,421.47	3,032.07
8	Exceptional Items				
9	Profit / (Loss) from Ordinary Activities before tax (7 + 8)	281.17	493.83	2,421.47	3,032.08
10	Tax Expense				
	(a) Current Tax (including wealth tax)	33.69	147.68	739.31	1,035.93
	(b) Deferred Tax	(10.60)	12.94	15.41	(0.05)
	(c) Fringe Benefit Tax		1.14		7.60
	(d) Income Tax Adjustment for earlier years	(34.03)	24.99	(34.03)	71.37
		(10.94)	186.85	720.68	1,114.84
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	292.11	306.88	1,700.78	1,917.24
12	Extraordinary Items (net of tax expense)	63.41		261.64	
13	Net Profit / (Loss) for the period (11-12)	228.70	306.88	1,439.14	1,917.24
14	Paid-up Equity Share Capital (Face Value Rs. 1 each)	160.00	160.00	160.00	160.00
15	Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year			8,753.67	7,687.68
16	Earnings Per Share (EPS)				
	(a) Basic & diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (Not to be annualised)	1.83	1.92	10.63	11.98
	(b) Basic & diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (Not Annualised)	1.42	1.92	8.89	11.98
17	Public shareholding				
	- Number of Shares	4,875,635	4,875,635	4,875,635	4,875,635
	- Percentage of holding	30.47%	30.47%	30.47%	30.47%
18	Promoters and Promoter group shareholding-				
	(a) Pledged/Encumbered				
	- Number of Shares	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)				
	- Percentage of Shares (as a % of the total share capital of the company)				
	(b) Non - Encumbered				
	- Number of Shares	11,124,365	11,124,365	11,124,365	11,124,365
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	69.53%	69.53%	69.53%	69.53%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	(Rupees in Lakhs)			
		Quarter Ended		Year Ended	
		(Unaudited)		(Audited)	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009	
		Rs.	Rs.	Rs.	Rs.
1	Segment Revenue				
	(a) Material Handling Equipment	2,816.27	1,759.07	8,341.45	9,401.81
	(b) Windmill Power	25.14	23.06	272.58	244.11
	Total	2,841.41	1,782.13	8,614.01	9,645.73
	Less : Inter Segment Revenue				
	Net sales/Income from Operations	2,841.41	1,782.13	8,614.01	9,645.73
2	Segment Results				
	(a) Material Handling Equipment	276.57	648.97	2,103.06	3,032.21
	(b) Windmill Power	(29.12)	(36.48)	62.05	8.17
	Total	247.45	609.49	2,165.11	3,040.37
	Add / (Less) :				
	(i) Interest & Finance Charges (Net)	52.60	3.13	146.88	21.56
	(ii) Other Un-allocable Corporate Expenditure net off Unallocable Income	(18.88)	(18.79)	119.48	(29.87)
	Profit Before Tax & Extra-Ordinary Item	281.17	493.83	2,421.47	3,032.08
3	Capital Employed				
	(Segment Assets - Segment Liabilities)				
	(a) Material Handling Equipment	3,978.54	4,454.77	3,978.54	4,454.77
	(b) Windmill Power	1,623.41	1,583.02	1,623.41	1,663.02
	(c) Unallocated	3,311.71	1,825.89	3,311.71	1,829.89
	Total Capital Employed in the Company	8,913.66	7,847.68	8,913.66	7,947.68

Notes:

- The above financial results were reviewed by Audit Committee and taken on record by the Board of Directors at its meeting held on 07/06/2010
- No complaint was received from any shareholder during the quarter and no complaint is pending at the end of the quarter
- 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.
- Hitherto the Company was charging its expense on VRS over a period of five years however the company has changed its accounting policy to charge the expense on VRS in the year in which it is incurred as per the revised Accounting Standard 15 on employee benefit. The impact for the quarter is Rs.78,54,064/- and impact for the year is Rs.3,14,16,256/-.
- Being the first year in the Khopoli factory, the ERP System was not fully functional, due to which errors were noted in back end entries relating to consumption. Due to these errors, consumption of the previous three quarters was understated, and profit for these three quarters was overstated, by a total of Rs. 3.80 crores, which has been rectified and adjusted in the fourth quarter thereby making it non-comparable to the previous three quarters.
- The Company has closed down the operation at its plant situated at Mulund and has already started full fledged operation at Khopoli Plant.
- The Board of Directors have recommended dividend @ Rs. 2.00 per equity share of Rs. 1 each for the year 2009-10 for the approval of the shareholders in the annual general meeting.
- Previous period/year figures have been regrouped wherever necessary, to make them comparable with those of current period.

Place : Mumbai.
Dated : 07/06/2010

For Hercules Hoists Limited

(Shokhar Bajaj)
Chairman