



HERCULES HOISTS LIMITED

Head Office: CTS No.43/2B, 43/5, 45/2, Kharpada - Savroli Road,
At Village-Dhamani, Taluka-Khalapur, Dist. Raigad, Khopoli-410202.
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

AUDITED FINANCIAL RESULTS FOR QUARTER / YEAR ENDED 31st MARCH, 2012

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED, UNDER CLAUSE 41 OF THE LISTING AGREEMENT

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | Previous Year Ended |
|---------|--|------------------------|------------------------|------------------------|----------------------|----------------------|
| | | (Unaudited) 31.03.2012 | (Unaudited) 31.12.2011 | (Unaudited) 31.03.2011 | (Audited) 31.03.2012 | (Audited) 31.03.2011 |
| 1 | Income from operations | | | | | |
| | (a) Net Sales/Income from Operations (Net of excise duty) | 3,058.31 | 2,899.63 | 3,305.65 | 12,065.45 | 11,859.97 |
| | (b) Other Operating Income | 6.73 | 24.02 | 23.28 | 34.70 | 75.68 |
| | Total Income from operations (net) | 3,065.03 | 2,923.65 | 3,328.93 | 12,100.14 | 11,935.65 |
| 2 | Expenditure | | | | | |
| | (a) Cost of Materials Consumed | 1,540.70 | 1,507.79 | 1,576.05 | 6,005.92 | 5,528.14 |
| | (b) Purchase of stock-in-trade | 4.99 | 5.98 | 164.22 | 33.25 | 283.32 |
| | (c) Changes in inventories of finished goods and work-in-progress | 53.41 | (12.13) | (75.82) | 68.86 | (123.32) |
| | (d) Employees benefits expenses | 152.15 | 147.27 | 134.99 | 584.39 | 500.16 |
| | (e) Depreciation & amortisation expense | 50.97 | 51.32 | 51.90 | 203.32 | 202.65 |
| | (f) Other Expenses | 427.46 | 358.31 | 381.12 | 1,652.76 | 1,629.02 |
| | Total Expenditure | 2,269.67 | 2,056.54 | 2,232.16 | 8,566.53 | 8,018.37 |
| 3 | Profit / (Loss) from Operations before Other Income, finance costs and exceptional item (1-2) | 795.36 | 864.11 | 1,096.77 | 3,511.64 | 3,916.47 |
| 4 | Other Income | 275.03 | 228.98 | 114.24 | 920.51 | 462.93 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4) | 1,070.39 | 1,093.09 | 1,211.00 | 4,432.15 | 4,379.41 |
| 6 | Finance costs | 0.18 | 0.82 | 6.48 | 5.51 | 24.29 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6) | 1,070.21 | 1,092.28 | 1,204.53 | 4,426.64 | 4,355.12 |
| 8 | Exceptional Items | - | - | - | - | - |
| 9 | Profit / (Loss) from Ordinary Activities before tax (7 + 8) | 1,070.21 | 1,092.28 | 1,204.53 | 4,426.64 | 4,355.12 |
| 10 | Tax Expense | 340.20 | 365.69 | 379.45 | 1,334.98 | 1,284.16 |
| 11 | Net Profit / (Loss) from Ordinary Activities after tax (9-10) | 730.01 | 726.57 | 825.08 | 3,091.66 | 2,990.96 |
| 12 | Extraordinary Items (net of tax expense) | - | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11-12) | 730.01 | 726.57 | 825.08 | 3,091.66 | 2,990.96 |
| 14 | Paid-up Equity Share Capital (Face Value Rs. 1 each) | 160.00 | 160.00 | 160.00 | 160.00 | 160.00 |
| 15 | Reserve excluding Revaluation Reserve as per Balance Sheet | - | - | - | 14,278.42 | 11,186.78 |
| 16(i) | Earnings Per Share (Before Extraordinary Items) | | | | | |
| | (a) Basic | 4.56 | 4.54 | 5.16 | 19.32 | 18.69 |
| | (b) Diluted | 4.56 | 4.54 | 5.16 | 19.32 | 18.69 |
| 16(ii) | Earnings Per Share (After Extraordinary Items) | | | | | |
| | (a) Basic | 4.56 | 4.54 | 5.16 | 19.32 | 18.69 |
| | (b) Diluted | 4.56 | 4.54 | 5.16 | 19.32 | 18.69 |

| PART II | | | | | |
|---|--|------------|------------|------------|------------|
| Information for the quarter and year ended 31-03-2012 | | | | | |
| A Particulars of shareholding | | | | | |
| 1 | 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% |
| 2 | Promoters and Promoter group shareholding: | | | | |
| | (a) Pledged/Encumbered | | | | |
| | - Number of Shares | - | - | - | - |
| | - 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% |

| Particulars | Quarter Ended 31/03/2012 |
|--|--------------------------|
| B INVESTOR COMPLAINTS | |
| Pending at the beginning of the quarter | Nil |
| Received during the quarter | Nil |
| Disposed of during the quarter | Nil |
| Remaining unresolved at the end of the quarter | Nil |

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | Previous Year Ended |
|---------|---|------------------------|------------------------|------------------------|----------------------|----------------------|
| | | (Unaudited) 31.03.2012 | (Unaudited) 31.12.2011 | (Unaudited) 31.03.2011 | (Audited) 31.03.2012 | (Audited) 31.03.2011 |
| 1 | Segment Revenue (Net Sales and Income) | | | | | |
| | (a) Material Handling Equipment | 3,038.06 | 2,915.53 | 3,307.94 | 11,824.38 | 11,711.99 |
| | (b) Windmill Power | 26.97 | 8.12 | 20.99 | 275.76 | 223.66 |
| | Net sales/Income from Operations | 3,065.03 | 2,923.65 | 3,328.93 | 12,100.14 | 11,935.65 |
| 2 | Segment Results | | | | | |
| | (a) Material Handling Equipment | 928.57 | 961.37 | 1,196.68 | 3,729.88 | 4,121.05 |
| | (b) Windmill Power | (22.75) | (18.74) | (25.37) | 103.48 | 37.99 |
| | Total | 905.82 | 942.63 | 1,171.31 | 3,833.37 | 4,159.04 |
| | Finance Cost | 0.18 | 0.82 | 6.48 | 5.51 | 24.29 |
| | Other Un-allocable Corporate Expenditure net off Unallocable Income | 164.57 | 150.46 | 39.89 | 598.78 | 240.37 |
| | Total Profit / (Loss) before Tax and extra ordinary item | 1,070.21 | 1,092.28 | 1,204.53 | 4,426.64 | 4,375.12 |
| 3 | Capital Employed (Segment Assets Less Liabilities) | | | | | |
| | (a) Material Handling Equipment | 4,828.12 | 5,469.29 | 5,075.85 | 4,828.12 | 5,075.85 |
| | (b) Windmill Power | 1,763.06 | 1,731.24 | 1,678.45 | 1,763.06 | 1,679.45 |
| | (c) Unallocated | 7,857.23 | 6,505.91 | 4,581.45 | 7,857.23 | 4,581.45 |
| | Total Capital Employed in the Company | 14,438.42 | 13,708.44 | 11,346.76 | 14,438.42 | 11,346.76 |

| STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2012 | | | (Rs. in Lakhs) | |
|--|----------------------|------------------|----------------------|------------------|
| PARTICULARS | As at March 31, 2012 | | As at March 31, 2011 | |
| | Audited | Audited | Audited | Audited |
| A EQUITY AND LIABILITIES | | | | |
| 1 Shareholders' funds | | | | |
| Share Capital | | 160.00 | | 160.00 |
| Reserves and Surplus | | 13,627.56 | | 11,186.78 |
| Sub-total - Shareholders' funds | | 13,787.56 | | 11,346.76 |
| 2 Non-Current Liabilities | | | | |
| Deferred tax liabilities (Net) | | 408.17 | | 366.60 |
| Other Long-term liabilities | | 23.52 | | 22.02 |
| Long-term provisions | | - | | - |
| Sub-total - Non-Current Liabilities | | 431.69 | | 388.63 |
| 3 Current liabilities | | | | |
| Short term borrowings | | - | | 8.42 |
| Trade payables | | 412.27 | | 1,154.92 |
| Other current liabilities | | 732.07 | | 404.29 |
| Short-term provisions | | 233.48 | | 640.61 |
| Sub-total - Current Liabilities | | 2,084.32 | | 2,217.24 |
| TOTAL EQUITY AND LIABILITIES | | 16,303.57 | | 13,952.62 |
| B ASSETS | | | | |
| 1 Non-Current Assets | | | | |
| Fixed assets | | | | |
| (i) Tangible Assets | | 2,909.30 | | 3,274.00 |
| (ii) Intangible Assets | | 11.27 | | 16.68 |
| (iii) Capital work-in-progress | | 56.27 | | 71.27 |
| (iv) Intangible assets under development | | - | | - |
| Non-Current investment | | 2,259.27 | | 2,457.27 |
| Deferred tax assets | | - | | - |
| Long-term loans and advances | | 489.93 | | 312.94 |
| Other non-current assets | | - | | - |
| Sub-total - Non-Current Assets | | 5,726.04 | | 6,132.16 |
| 2 Current Assets | | | | |
| Inventories | | 2,096.82 | | 2,355.09 |
| Trade receivables | | 2,212.11 | | 2,141.90 |
| Cash & cash equivalents | | 2,509.61 | | 1,763.15 |
| Short term - loans and advances | | 3,232.38 | | 1,258.51 |
| Other current assets | | 526.41 | | 301.82 |
| Sub-total - Current Assets | | 10,577.53 | | 7,820.46 |
| TOTAL ASSETS | | 16,303.57 | | 13,952.62 |

Notes :-

- The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th May, 2012.
- The Board has recommended a Dividend of Rs. 3.00 per equity share and an additional dividend of Rs. 0.50 per equity share as a special gesture on the eve of completion of 60 years by the Company.
- Figures for the quarter ended 31st March, 2012 and 31st March, 2011 are the balancing figures between audited figures in respect of full financial year and published year to date figures upto third quarter of the relevant financial year.
- The Board has recommended issue of bonus shares in the ratio of 1:1 for the approval of shareholders in the AGM to be held on 17/07/2012
- Unauthorised price increase of Rs. 1.99 Crores over 3 years were given by some officers of the company in collusion with certain identified vendors and those purchases were accounted at invoiced value in the respective years. Amounting to the credit of these vendors have been held back and appropriate legal action is being taken against the perpetrators. Some of the above mentioned vendors have filed winding up petition against the company for non payment of their dues which the company is contesting. Recoveries will be accounted on receipt basis.
- Previous periods figures have been regrouped/rearranged wherever necessary to make them comparable with those of the current period.

Place : Mumbai
Dated : 28/05/2012

For Hercules Hoists Limited

(Shekhar Bajaj)
Chairman