Date: 14th November, 2025

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Symbol: HERCULES

To,
The Corporate Relationship Department
Bombay Stock Exchange Limited
P. J. Towers, Dalal Street,

Mumbai - 400 001 Scrip Code: 505720

Dear Sir / Ma'am,

Subject: Outcome of Board Meeting - November 14, 2025

Pursuant to Regulation 30, 33 and 42 read with Schedule III and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("SEBI Listing Regulations") please be informed that the Board of Directors of the Company at its meeting held today i.e. November 14, 2025, approved inter-alia the following:

- 1. Unaudited Standalone Financial Results of the Company for the second quarter and half year ended September 30, 2025. A copy of Unaudited Financial Results and the Limited Review Report received from the Statutory Auditors, on the Unaudited Financial Results for the second quarter and half year ended September 30, 2025 are enclosed herewith as Annexure -A.
- Considered and approved the proposal of Voluntary De-listing of equity shares of the Company from National Stock Exchange of India Limited ("NSE") without giving Exit Opportunity to the Shareholders of the Company, in pursuance of Regulation 6 of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, and amendments made thereof

The Meeting commenced at 3:50 P.M. and concluded at 4:12 P.M.

You are requested to take the same on your record.

Thanking You,
Yours Sincerely,
For Hercules Investments Limited
(Formerly known as Hercules Hoists Limited)

Chandrasekar Pillutla Company Secretary

Encl: As above

# Kanu Doshi Associates LLP

# **Chartered Accountants**

# ANNEXURE A

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 Investments Limited ("Company") (Formerly known as 'Hercules Hoists Limited)

- We have reviewed the accompanying statement of unaudited financial results of HERCULES INVESTMENTS LIMITED ("Company") (formerly known as Hercules Hoists Limited) for the quarter and half year ended September 30th, 2025 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.

ssocia

For Kanu Doshi Associates LLP

**Chartered Accountants** 

Firm Registration No: 104746W/W100096

Kunal Vakharia

Partner

Membership No.: 148916

UDIN: 25148916BMKNTH4021

Place: Mumbai

Date: 14th November 2025

Mumbai Office: 203, The Summit, Hanuman Road, Western Express Highway, Vile Parle (E), Mumbai - 400 057 T: 022-2615 010 Pune Office: 109, Sohrab Hall, 21 Sassoon Road, Opp. Jehangir Hospital, Pune - 411001 T: 020-4906 7177

E: info@kdg.co.in W: www.kdg.co.in. FRN: 104746W/W100096

### HERCULES INVESTMENTS LIMITED (FORMERLY KNOWN AS 'HERCULES HOISTS LIMITED')

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

P: +91 22 69424200; E: cfo@herculeshoists.in; URL: www.herculeshoists.in; CIN: L66309MH1962PLC012385

#### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2025

(Rs. in Lakhs except per share data)

Sr.		Quarter ended			Half Year ended		Year ended
No.	Particulars	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Incomes	,	,	,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	, , , , ,
	(a) Revenue from operations			. v			
	(b) Other Income	548 58	17 15	287 52	565 73	314 95	614 76
	Total Revenue from operations	548.58	17.15	287.52	565.73	314.95	614.76
2	Expenses				_		
	(a) Employee benefits expense	3 40	2 50		5 90		1 80
	(b) Depreciation and amortisation expense	340	0 29	0.01	0 29	0 02	0 03
	(c) Other expenses	20 35	10 53	21 96	30 88	21.96	46 29
	Total Expenses	23.75	13.33	21.96	37.08	21.97	48.12
3	Profit before tax (1 · 2)						
'		524.83	3.82	265.55	528.65	292.97	566.65
4	Tax Expense / (Credit)						
	Current Tax						
	Deferred Tax	5 06		5 03		11 93	9 26
3	Total Tax Expense / (Income)	5.06	4 59 4.59	(4 42) 0.61	9.65 9.65	(4 42) 7.51	(0 84) 8,42
110		0.00	4.53	0.61	3.65	7.51	0,42
5	Net profit / (loss) for the period / year (3 - 4)	519.77	(0.77)	264.94	519.00	285.46	558.22
6	Other Comprehensive Income / (loss)						
	(a) Items that will be reclassified to profit or loss						
	Income/Deferred Tax relating to items in (a) above		:				
	(b) Items that will not be reclassified to profit or loss	(9.972 42)	10.749 45	16.977.07	777 03	19.469.79	16.489 13
	Income/Deferred Tax relating to items in (b) above	1,426 08	(1.222 28)	(3,812.29)	203 80	(4.097.45)	(4,035 88)
			(1,222.20)	(5,512 25)	205 00	(4.007 407)	(4,555 66)
	Total other comprehensive income / (loss), net of income tax	(8,546.34)	9,527.17	13,164.78	980.83	15,372.33	12,453.25
١.		10,040,041	3,527,17	13,194.78	360,03	15,372.33	12,453.25
7	Total Comprehensive Income / (Loss) for the period / year (5+6)	(8,026.57)	9,526,40	13,429.73	1,499.83	15,657.79	13,011.48
8	Paid-up equity share capital (Face value of Re 1/-)						
9	Reserve						320 00
10	Earnings Per Share (not annualised) (Face value of Re.1/-)						84,328 05
	Basic and Diluted	1 62	(0.00)	0.00	,		
		1 62	(0.00)	0 83	1 62	0 89	1 74
		1					

## Notes to Financial Results for Limited Review for the Quarter (Q2) and 6 months ended September 30, 2025;

- 1 The above results, 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) which have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on 14th November 2025 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 2. The Company operates in a single primary segment only i.e. As an Unregistered CIC, managing Portfolio of Investments in BAJAJ Group Companies and therefore, disclosure requirement of Indian Accounting Standard (IND AS-108) "Segment Reporting" is not applicable.
- 3. Pursuant to the approved of Scheme of Arrangement for the demerger between Hercules Hoists Limited ("HHL" or "Demerged Company") and Indef Manufacturing Limited ("IML" or "Resulting Entity), the figures pertaining to quarter and half year ended September 2024 have been restated

Pursuant to Ind AS 103 – Business Combinations, the Company is permitted a measurement period of one year from the effective date of the demerger (i.e., September 30, 2024) to adjust provisional accounting entries based on new information obtained about facts and circumstances that existed as of that date.

Accordingly: based on new information received during the measurement period relating to inter-company balances and related tax matters between Hercules Investments Limited (formerly Hercules Hoists Limited) and Indef Manufacturing Limited, certain accounting adjustments amounting to ₹72.01 Lakhs have been made. These adjustments have been recorded through Reserves and Surplus in accordance with the requirements of paragraphs 45 to 49 of Ind AS 103.

5 Previous quarter / year figures have been appropriately regrouped, recasted and reclassified wherever necessary to conform to the current year presentations



# HERCULES INVESTMENTS LIMITED (FORMERLY KNOWN AS 'HERCULES HOISTS LIMITED') Registered Office: Bajaj Bhavan, 2nd Floor, 226, Nariman Point, Mumbai-400021

P: +91 22 69424200; E: cfo@herculeshoists.in; URL: www.herculeshoists.in; CIN: L66309MH1962PLC012385

STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2025

(b) Financial assets (i) Non Current Investments 93,589.53 92,802  Total Non- Current Assets 93,589.58 92,803.  (2) Current Assets 93,589.58 92,803.  (a) Financial assets (i) Current Investments iii 1,550.31 1,014 (iii 1,00.0ns iii 1,00.0n	Particulars As at 30th Sept 2025		(Rs. in Lakhs As at 31st March 2025	
(17) Non - Current Assets (a) Property, Plant and Equipment (b) Financial assets (c) Non Current Investments (d) Fornancial assets (e) Non Current Investments (f) Non Current Investments (g) Financial assets (g) Financial assets (g) Financial assets (g) Current Assets (g) Financial assets (g) Current Investments (g) Cash and cash equivalents (g) Cash and cash equivalents (g) Cother financial assets (h) Other current a		(Unaudited)	(Audited)	
(a)   Property, Plant and Equipment   0 05   0 0     (b)   Financial assets   0   10     (c)   Financial assets   0   10     (d)   Current Investments   93,589 53   92,803     (e)   Current Assets   93,589.58   92,803     (f)   Current Assets   1,550 31   1,014     (ii)   Cash and cash equivalents   1,550 31   1,014     (iii)   Coans   1,550 31   1,014				
(b) Financial assets (i) Non Current Investments 93,589.53 92,802  Total Non- Current Assets 93,589.58 92,803.  (c) Current Assets 93,689.58 92,803.  (d) Current Investments 1,550.31 1,014 (ii) Cash and cash equivalents iii) Cash and cash equivalents iiii) Coher financial assets (iv) Other financial assets iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii	,			
(i) Non Current Investments		0 05	0.34	
Total Non- Current Assets   93,589.58   92,803.				
(2) Current Assets (a) Financial assets (i) Current Investments (ii) Cash and cash equivalents (iii) Loans (iv) Other financial assets (c) Other current assets  Total Current Assets  TOTAL ASSETS  EQUITY (a) Equity share capital (b) Other Equity  Total Non- Current Liabilities (a) Financial Liabilities (b) Defered tax habilities (c) Employee benefit obligations (d) Other Financial Liabilities (a) Financial Liabilities (b) Enable Equity  Total Non- Current Liabilities (a) Financial Liabilities (b) Current Equity (c) Employee Soft micro and small enterprises Dues of micro and small enterprises Dues of micro and small enterprises Dues other than micro and small enterprises (ii) Other current liabilities (b) Other current liabilities (c) Provisions (d) Current tax liabilities (e) Provisions (f) Current tax liabilities (g) Equity Equit	(i) Non Current Investments	93,589 53	92,802 80	
(a) Financial assets (1) Current Investments (1) Current Liabilities (2) Current Liabilities (3) Current Liabilities (4) Current Current Assets (1) Current Current Current Cand Small enterprises (1) Current Current Liabilities (2) Current Liabilities (3) Current Liabilities (3) Current Liabilities (4) Current	Total Non- Current Assets	93,589.58	92,803.14	
(a) Financial assets (1) Current Investments (1) Current Liabilities (2) Current Liabilities (3) Current Liabilities (4) Current Current Assets (1) Current Current Current Cand Small enterprises (1) Current Current Liabilities (2) Current Liabilities (3) Current Liabilities (3) Current Liabilities (4) Current	(2) Current Assets			
(i) Current Investments (ii) Cash and cash equivalents (iii) Cash and cash equivalents (iii) Cash and cash equivalents (iv) Other financial assets (b) Other tax assets (c) Other current assets (d) Other current assets (e) Other current assets (f) Total Current Assets (g) Formula Figure Fi				
(ii) Cash and cash equivalents (iii) Loans (iiii) Loans (iiii) Coher financial assets (iii) Coher financial assets (iii) Coher financial assets (iiii) Coher financial assets (iiii) Coher current assets (iiiii) Coher current assets (iiiiiii) Coher current assets (iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii		1 550 21	1 014 19	
(iii) Loans (v) Other financial assets (v) Other tax assets (v) Other tax assets (v) Other tax assets (v) Other current assets 175.76 122.  Total Current Assets 1,769.25 1,216.  TOTAL ASSETS 95,358.83 94,019.  EQUITY AND LIABILITIES EQUITY (a) Equity share capital (b) Other Equity 85,899.89 84,328 100.00 Other Equity 86,219.89 84,648.  LIABILITIES (1) Non Current Liabilities (Net) 9,093.99 9,288 (2) Employee benefit obligations 9.70 (2) Current Liabilities 6.38 (3) Financial Liabilities (6) Trade payables Dues of micro and small enterprises (ii) Trade payables Dues other than micro and small enterprises (iii) Other financial liabilities 25.27 70 Other financial liabilities (Other Current Liabilities 25.27 70 Other financial liabilities (Other Current Liabilities 25.27 70 Other financial liabilities (Other Current Liabilities 25.27 70 Other Current Liabilities (Other Current Liabilities 25.27 70 Other Current Liabilities (Net) Total Current Liabilities (Net) Total Current Liabilities (Net) Total Current Liabilities (Net)				
(v) Other financial assets (b) Other tax assets (c) Other current assets (d) Other tax assets (e) Other current assets (f) Other tax assets (f) Other current assets (f) Other Current Assets (g) Equity AND LIABILITIES (g) Equity Share capital (g) Equity Share capital (g) Other Equity (g) Equity (g		30 00	79 20	
(b) Other tax assets (c) Other current assets (d) Other current assets (e) Other current assets (f) Other Equity (f) Equity share capital (f) Other Equity (f) Ot		_	•	
Column	(b) Other tax assets		122.80	
TOTAL ASSETS   95,358.83   94,019.	. ,		122.00	
TOTAL ASSETS   95,358.83   94,019.	Total Current Assets	1,769.25	1,216.24	
Sequity And Liabilities   Sequity share capital   320.00   320				
Equity   (a)   Equity   Share capital   320 00   320 (b)   Other Equity   Share capital   320 00   320 (c)   Shape see   Sha	TOTAL ASSETS	95,358.83	94,019.39	
(a) Equity share capital 320 00 320 85,899 89 84,328  Total Equity 86,219.89 84,648.  IABILITIES (a) Provisions 9,093.99 9.288 (c) Employee benefit obligations 9 70 (d) Other Financial Liabilities 9,110.07 9,288  Total Non- Current Liabilities 9,110.07 9,288  (c) Employee benefit obligations 9 70 (d) Other Financial Liabilities 9,110.07 9,288  Total Non- Current Liabilities 9,110.07 9,288  (c) Implementation of the provisions 9 70 (d) Other current Liabilities 9,110.07 9,288  (d) Financial Liabilities 9,110.07 9,288  (e) Provisions 9,110.07 9,288  (ii) Other financial liabilities 9,110.07 9,288  (iii) Other financial liabilities 9,110.07 9,288  (iv) Other financial liabilities 9,110.07 9,288  Total Current Liabilities 9,110.07 9,288  (iv) Other financial liabilities 9,110.07 9,288  (iv) Other financial liabilities 9,110.07 9,288  Total Current Liabilities 9,110.07 9,288  (iv) Other financial liabilities 9,				
(b) Other Equity	The state of the s			
Total Equity 86,219.89 84,648.  LIABILITIES (1) Non Current Liabilities (a) Provisions (b) Deferred tax liabilities (Net) 9,093.99 9.288 (c) Employee benefit obligations 9.70 (d) Other Financial Liabilities 6.38  Total Non- Current Liabilities 9,110.07 9,288  (2) Current Liabilities 9,110.07 9,288 (a) Financial Liabilities 9,110.07 9,288 (b) Trade payables 11 11 11 11 11 11 11 11 11 11 11 11 11		320.00	320.00	
Carent Liabilities   Carent	(b) Other Equity	85,899 89	84,328.05	
(1) Non Current Liabilities (a) Provisions (b) Deferred tax liabilities (Net) (c) Employee benefit obligations (d) Other Financial Liabilities (e) Total Non- Current Liabilities (f) Trade payables (g) Financial Liabilities (h) Trade payables (ii) Trade payables (iii) Other financial liabilities (iii) Other financial liabilities (iv) Other current liabilities (iv) Other current liabilities (iv) Other current liabilities (iv) Other current liabilities (iv) Other financial liabilities (iv) Other current liabilities (iv) Othe	Total Equity	86,219.89	84,648.05	
(a) Provisions (b) Deferred tax liabilities (Net) (c) Employee benefit obligations (d) Other Financial Liabilities  Total Non- Current Liabilities  (2) Current Liabilities (a) Financial Liabilities (b) Trade payables Dues of micro and small enterprises Dues other than micro and small enterprises (ii) Other financial liabilities (iii) Other financial liabilities (iv) Trade payables Dues other than micro and small enterprises (iv) Other current liabilities (iv) Other financial liabilities (iv) Other financial liabilities (iv) Other current liabilities (iv) Other financial li	I I LIABILITIES			
(a) Provisions (b) Deferred tax liabilities (Net) (c) Employee benefit obligations (d) Other Financial Liabilities  Total Non- Current Liabilities  (2) Current Liabilities (a) Financial Liabilities (i) Trade payables Dues of micro and small enterprises Dues other than micro and small enterprises (ii) Other financial liabilities (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current tax liabilities (n) Other financial liabilities (n) Other financial liabilities (n) Other current liabilities (n) Other curre				
(b) Deferred tax liabilities (Net) 9,093.99 9,288 (c) Employee benefit obligations 9 70 (d) Other Financial Liabilities 6 38 Total Non- Current Liabilities 9,110.07 9,288 (a) Financial Liabilities (b) Trade payables Dues of micro and small enterprises Dues other than micro and small enterprises (ii) Other financial liabilities 25.27 70 (b) Other current liabilities 25.27 70 (c) Provisions (d) Current tax liabilities (Net)				
(c) Employee benefit obligations 9 70 (d) Other Financial Liabilities 9,110.07 9,288  Total Non- Current Liabilities 9,110.07 9,288  (2) Current Liabilities (i) Trade payables Dues of micro and small enterprises Dues other than micro and small enterprises (ii) Other financial liabilities 25.27 70 (bb) Other current liabilities 25.27 70 (c) Provisions (d) Current tax liabilities (Net)  Total Current Liabilities 883		9 003 99	0.200 1	
(d) Other Financial Liabilities 6 38  Total Non- Current Liabilities 9,110.07 9,288  (2) Current Liabilities (1) Financial Liabilities (1) Trade payables Dues of micro and small enterprises 0.00 Dues other than micro and small enterprises (ii) Other financial liabilities 25 27 70 (b) Other current liabilities 0.45 0 (c) Provisions (d) Current tax liabilities (Net)  Total Current Liabilities 28.87 83			9,200.14	
(2) Current Liabilities (a) Financial Liabilities (i) Trade payables Dues of micro and small enterprises Dues other than micro and small enterprises (ii) Other financial liabilities (iii) Other financial liabilities (iii) Other current liabilities (iii) Other current liabilities (iv) Other current Liabilities				
(a) Financial Liabilities (i) Trade payables Dues of micro and small enterprises Dues other than micro and small enterprises (ii) Other financial liabilities (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current tax liabilities (Net)  Total Current Liabilities  28.87 83	Total Non- Current Liabilities	9,110.07	9,288.14	
(a) Financial Liabilities (i) Trade payables Dues of micro and small enterprises Dues other than micro and small enterprises (ii) Other financial liabilities (iii) Other financial liabilities (iii) Other current liabilities (iv) Provisions (d) Current tax liabilities (Net)  Total Current Liabilities  28.87 83	(2) Current Liabilities			
(i) Trade payables Dues of micro and small enterprises Dues other than micro and small enterprises (ii) Other financial liabilities (iii) Other current liabilities (b) Other current liabilities (c) Provisions (d) Current tax liabilities (Net)  Total Current Liabilities  28.87 83				
Dues of micro and small enterprises  Dues other than micro and small enterprises  (ii) Other financial liabilities  (b) Other current liabilities  (c) Provisions  (d) Current tax liabilities (Net)  Total Current Liabilities  28.87  83				
Dues other than micro and small enterprises  (ii) Other financial liabilities  (b) Other current liabilities  (c) Provisions  (d) Current tax liabilities (Net)  Total Current Liabilities  28.87  83		0.00	5-2	
enterprises			-	
(ii) Other financial liabilities 25.27 70 (b) Other current liabilities 0.45 (c) Provisions (d) Current tax liabilities (Net)  Total Current Liabilities 28.87 83		3.15	11.7	
(b) Other current liabilities 0.45 0 (c) Provisions (d) Current tax liabilities (Net)  Total Current Liabilities 28.87 83		25 27	70.9	
(c) Provisions (d) Current tax liabilities (Net)  Total Current Liabilities  28.87  83			0.4	
Total Current Liabilities 28.87 83	(c) Provisions	0.43	0.4	
TOTAL FOUND I ADMITTED	(d) Current tax liabilities (Net)			
TOTAL FOUNTY AND LIABILITIES	Total Current Liabilities	28.87	83.2	
	TOTAL EQUITY AND LIABILITIES	95,358.83	94,019.3	







HERCULES INVESTMENTS LIMITED (FORMERLY KNOWN AS 'HERCULES HOISTS LIMITED') Registered Office: Bajaj Bhavan, 2nd Floor, 226, Nariman Point, Mumbai-400021 P: +91 22 69424200; E: cfo@herculeshoists.in; URL: www.herculeshoists.in; CIN L66309MH1962PLC012385

## UNAUDITED CASH FLOW STATEMENT FOR SIX MONTHS ENDED 30th SEPTEMBER 2025

(Rs. in Lakhs)

Particulars	As on 30th Sept 2025 (Unaudited)	As on 30th Sept 2024 (Unaudited)	
CASH FLOW FROM OPERATING ACTIVITIES	(Onaddited)	(Cildada)	
Net Profit before tax & Extraordinary Items	528.65	292.97	
Adjustment for:			
Dividend income on from Equity Instruments designated at FVOCI	(529.58)	(263.12)	
Depreciation /Amortisation	0.29	0.02	
Interest Income	0.20	(51.82)	
Net gain (Realised and Unrealised) on sale of investments	(36.15)	(01.02)	
Writing off investment on account of demerger scheme	(30.13)	1.00	
Adjustments persuant to discontinued operations after demerger		(1.00)	
Write-back of creditor balance transferred to retained earnings	72.01	(1.55)	
The book of decision balance translation to retained carriings	72.01		
	(493.43)	(314.93)	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	35.23	(21.96)	
ADJUSTMENTS FOR WORKING CAPITAL CHANGES:	35.23	(21.30)	
Other Current Assets	(57.27)	1	
Other financial assets	(57.27)	855.63	
Trade payables	(8.60)	600.63	
Other financial liabilities		191.46	
Other current liabilities	(39.33)	191.46	
Other corrent habilities	(0.01)	104700	
Cook Consisted from Consistence	(105.21)	1,047.09	
Cash Generated from Operations	(69.98)	1,025.14	
Direct Taxes paid/(refund)	122.22	31.49	
NET CASH FROM OPERATING ACTIVITIES	(69.98)	993.65	
CASH FLOW FROM INVESTING ACTIVITIES			
Loan (given)/returned	-	1,000.00	
Purchase of Current Investments	(499.98)	-	
Interest Received	-	51.82	
Dividend Received	529.58	263.12	
	29.60	1,314.95	
NET CASH USED IN INVESTING ACTIVITY	29.60	1,314.95	
CASH FLOW FROM FINANCING ACTIVITIES			
Dividend Paid (Inclusive of Dividend Distribution Tax)	-	(1,280.00)	
	-	(1,280.00)	
NET CASH USED IN FINANCING ACTIVITY	-	(1,280.00)	
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	(40.38)	1,028.59	
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(10100)	1,020.00	
OPENING BALANCE OF CASH & CASH EQUIVALENTS	79.26		
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	38.88	1,028.59	
CLOSING BALANCE OF CASH & CASH EQUIVALENTS			
	(40.38)	1,028.59	
Notes			
Closing Balance of Cash & Cash Equivalents			
Cash and Cash Equivalents Includes: (Refer Note No 6)			
BALANCE WITH BANKS			
- In Current Account	38.88	1,028.59	
	1000	1,020.03	

By Order of the Board of Directors for Hercules Investments Limited

Place : Mumbai Date: November 14, 2025

Shekhar Bajaj Chairman



