



ALFRED HERBERT (INDIA) LTD.

13/3, Strand Road, Kolkata - 700 001
Telephone : 2226 8619, 2264 0106
Fax : (033) 2229 9124
E-mail : kolkata@alfredherbert.com
Website : www.alfredherbert.co.in
CIN : L74999WB1919PLC003516

Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers, 25th Floor
Dalal Street
Mumbai - 400 001

12th August'2022

SCRIP CODE: 505216

Dear Sir,

Sub.: UNAUDITED (STANDALONE AND CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND THREE MONTHS ENDED 30TH JUNE, 2022 ALONG WITH LIMITED REVIEW REPORT

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and three months ended 30th June, 2022 as approved by the Board of Directors of the Company at its meeting held today, Friday, 12th August, 2022 along with the Limited Review Report of the Statutory Auditors.

The meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 12:30 p.m.

Yours faithfully,
For Alfred Herbert (India) Limited

Shobhana Sethi
Company Secretary & Chief Financial Officer



Independent Auditor's Review Report on quarterly Unaudited Standalone Financial Results of Alfred Herbert (India) Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

**The Board of Directors
Alfred Herbert (India) Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of M/s Alfred Herbert (India) Limited ('the Company') for the quarter ended on June 30, 2022 together with the notes thereon ('the Statement'), being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended ('the SEBI Regulations'), and has been initialed by us for identification.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors at its meeting held on 12th August 2022 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") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
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 the 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 analytical procedures 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, we report that, nothing has come to our attention that causes us to believe that the accompanying statement read with notes thereon, prepared in accordance with aforesaid Ind AS and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms the SEBI Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata
Date: August 12, 2022

For ALPS & CO.
Chartered Accountants
Firm's ICAI Registration No.:313132E

A handwritten signature in black ink, appearing to read 'A. K. KHETAWAT'.

(A. K. KHETAWAT)
Partner

Membership No. 052751
UDIN: 22052751AOWUWK4443



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Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2022

(₹ in Lakhs, unless otherwise stated)

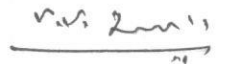
Particulars	Quarter ended			Year ended
	30th June, 2022	31st March, 2022 (Note 5)	30th June, 2021	31st March, 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
(I) Revenue from operations				
(i) Interest income	12.18	8.62	13.28	48.32
(ii) Dividend income	2.38	6.32	8.49	28.90
(iii) Net gain on fair value changes	0.66	15.87	23.37	92.97
(I) Total revenue from operations	15.22	30.81	45.14	170.19
(II) Other income	90.22	23.48	20.29	64.27
(III) Total income (I + II)	105.44	54.29	65.43	234.46
(IV) Expenses				
(i) Finance costs	0.88	0.97	1.30	4.64
(ii) Employee benefits expense	11.34	11.82	11.76	48.04
(iii) Depreciation, amortisation and impairment	4.41	4.43	4.44	17.74
(iv) Other expenses	20.06	10.78	10.62	42.74
(IV) Total expenses	36.69	28.00	28.12	113.16
(V) Profit/(loss) before exceptional item and tax (III - IV)	68.75	26.29	37.31	121.30
(VI) Exceptional item	-	-	-	-
(VII) Profit/(loss) before tax (V - VI)	68.75	26.29	37.31	121.30
(VIII) Tax expense				
(1) Current tax	-	(2.25)	4.50	4.00
(2) Deferred tax - charge/(credit)	(2.17)	2.63	(1.48)	2.65
(3) Income tax for earlier years	-	0.23	-	0.23
(IX) Profit/(loss) for the period/year (VII - VIII)	70.92	25.68	34.29	114.42
(X) Other comprehensive income				
(i) Items that will not be reclassified to profit or loss				
- Equity instruments at FVTOCI	(309.79)	204.81	290.62	1,048.51
- Remeasurement of defined benefit plan	-	1.35	(0.05)	1.20
(ii) Income tax relating to above				
- Current tax	-	-	-	-
- Deferred tax	(17.31)	35.50	11.39	87.50
(X) Total other comprehensive income for the period/year (i - ii)	(292.48)	170.66	279.18	962.21
(XI) Total comprehensive income for the period/year (IX + X)	(221.56)	196.34	313.47	1,076.63
(XII) Paid up equity share capital (Face value of ₹ 10 each)	77.14	77.14	77.14	77.14
(XIII) Other equity				9,739.76
(XIV) Earnings per equity share (Face value of ₹ 10 each)				
Basic (₹)	9.19	3.33	4.44	14.83
Diluted (₹)	9.19	3.33	4.44	14.83



Notes:

- 1 The above unaudited standalone financial results for the quarter ended 30th June, 2022, along with notes thereupon, prepared in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) have been reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meetings held on 12th August, 2022. The Statutory Auditors have carried out limited review on the above financial results for the quarter ended 30th June, 2022.
- 2 Net gain on fair value changes includes ₹ 0.21 Lakhs for the quarter ended 30th June, 2022 (₹ 0.93 Lakhs for the quarter ended 30th June, 2021, ₹ 2.07 Lakhs and ₹ 15.73 Lakhs for the quarter and year ended 31st March, 2022 respectively) as net gain on sale of investment in mutual funds.
- 3 The Company operates mainly in one business segment viz. Realty, Investments and Other non-banking financial activities and therefore the Segment reporting in accordance with Indian Accounting Standard 108 "Operating Segments" is not applicable to the company.
- 4 The Outbreak of COVID - 19 and resultant lockdowns declared by Central and/or State Governments of India impacted the business and prospects thereof, in case of Alfred Herbert Limited (AHL), the wholly owned subsidiary involved in the manufacturing of machinery for the Rubber and Tyre industries. Operations of AHL were severely affected due to loss of production coupled with insufficient orders making it unviable to operate the plant efficiently with the required economies of scale on a sustainable basis. The accumulated losses of AHL as on 30th June, 2022 continued to be in excess of its paid up share capital and reserves. The company had infused fund to provide financial support to AHL by way of loan and Rs. 441.89 Lakhs is outstanding as on 30th June, 2022. In the given situation and in absence of required volumes etc., there is significant uncertainty vis-a-vis sustained viability of the said subsidiary with respect to its current core operations on an independent basis and therefore, manufacturing operations in the plant at Bangalore have been closed. The supplies against pending orders and spares have, currently been ensured through third party operations and procurements. Plant and machineries, stores and spare parts and other inventories pertaining to the said manufacturing operations have either been disposed off or valued at expected realisable price and no further material amount of losses requiring any adjustment on account of this is expected as on this date.
- 5 The figures for the quarter ended 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2022 and the published unaudited year to date figures up to 31st December, 2021, which were subjected to limited review by the statutory auditors of the Company.
- 6 Previous periods' figures have been regrouped/rearranged wherever necessary to make them comparable with those of the current period's figures.

For and on behalf of the Board of Directors
Alfred Herbert (India) Limited


S. S. Jain
Director
(DIN: 00013732)



Place of Signature: Kolkata
Date: 12th August, 2022

Independent Auditor's Review Report on quarterly Unaudited Consolidated Financial Results of Alfred Herbert (India) Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

**The Board of Directors
Alfred Herbert (India) Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Alfred Herbert (India) Limited ("the Parent") and its subsidiary (Herbert Holdings Limited and Alfred Herbert Limited), (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2022 together with notes there on ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the SEBI Regulations') and has been initialed by us for identification.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors in their meeting held on 12th August, 2022, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
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 the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular 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 financial results of the following entities:
 - a) Herbert Holdings Limited (Subsidiary Company)
 - b) Alfred Herbert Limited (Subsidiary Company)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the SEBI Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the Statement is not modified in respect of the above matter.



Place: Kolkata
Date: August 12, 2022

For ALPS & CO.
Chartered Accountants
Firm's ICAI Registration No.: 313132E

(A. K. KHETAWAT)
Partner

Membership No. 052751
UDIN: 22052751AOWVEN2154



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Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2022

(₹ in Lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended	
	30th June, 2022	31st March, 2022 (Note 7)	30th June, 2021	31st March, 2022	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
Revenue from operations					
(i) Interest income	12.97	9.43	14.07	51.57	
(ii) Dividend income	2.38	6.32	8.77	29.18	
(iii) Net gain on fair value changes	0.62	16.98	24.54	97.28	
(iv) Sale of products	15.88	5.02	183.80	204.20	
(v) Sale of services	-	-	-	1.18	
(vi) Other operating revenue	73.16	1.77	0.85	20.96	
(I) Total revenue from operations	105.01	39.52	232.03	404.37	
(II) Other income	15.02	17.08	14.70	168.68	
(III) Total income (I + II)	120.03	56.60	246.73	573.05	
Expenses					
(i) Finance costs	0.88	1.21	1.85	5.59	
(ii) Cost of materials consumed	8.20	5.36	135.84	144.36	
(iii) Changes in the inventories of work in progress and finished goods	-	-	14.80	14.80	
(iv) Employee benefits expense	11.34	12.51	14.84	53.51	
(v) Depreciation, amortisation and impairment	4.43	4.49	4.62	18.34	
(vi) Other expenses	25.35	20.89	24.99	147.46	
(IV) Total expenses	50.20	44.46	196.94	384.06	
(V) Profit/(loss) before tax (III - IV)	69.83	12.14	49.79	188.99	
(VI) Tax expense					
(1) Current tax	0.19	(2.07)	4.76	4.99	
(2) Deferred tax - charge/(credit)	(2.33)	3.76	(1.14)	4.42	
(3) Income tax for earlier years	-	0.22	4.94	5.16	
(VII) Profit/(loss) for the period/year (V - VI)	71.97	10.23	41.23	174.42	
(VIII) Other comprehensive income					
(i) Items that will not be reclassified to profit or loss					
- Equity instruments at FVTOCI	(311.38)	214.05	294.93	1,073.74	
- Remeasurement of defined benefit plan	-	1.35	(0.05)	1.20	
(ii) Income tax relating to above					
- Current tax	-	-	-	-	
- Deferred tax	(17.48)	36.46	11.84	90.12	
Total other comprehensive income for the period/year (i - ii)	(293.90)	178.94	283.04	984.82	
(IX) Total comprehensive income for the period/year (VII + VIII)	(221.93)	189.17	324.27	1,159.24	
(X) Profit/(loss) for the period/year attributable to					
(i) Owners of Alfred Herbert (India) Limited	71.97	10.23	41.23	174.42	
(ii) Non controlling interest	-	-	-	-	
(XI) Other comprehensive income for the period/year attributable to					
(i) Owners of Alfred Herbert (India) Limited	(293.90)	178.94	283.04	984.82	
(ii) Non controlling interest	-	-	-	-	
(XII) Total comprehensive income for the period/year attributable to					
(i) Owners of Alfred Herbert (India) Limited	(221.93)	189.17	324.27	1,159.24	
(ii) Non controlling interest	-	-	-	-	
(XIII) Paid up equity share capital (Face value of ₹ 10 each)	77.14	77.14	77.14	77.14	
(XIV) Other equity				10,591.43	
(XV) Earnings per equity share (Face value of ₹ 10 each)					
Basic (₹)	9.33	1.33	5.34	22.61	
Diluted (₹)	9.33	1.33	5.34	22.61	



Statement of Unaudited Consolidated Segment Reporting for the quarter ended 30th June, 2022

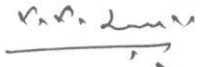
Particulars		Quarter ended			(₹ in Lakhs)
		30th June, 2022	31st March, 2022 (Note 7)	30th June, 2021	Year ended 31st March, 2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Revenue from operations				
(i)	Manufacturing operations				
(ii)	Realty, investments & other non-banking financial activities	89.04	6.79	184.65	226.34
(I)	Gross revenue from operations	15.97	32.73	47.38	178.03
(II)	Less: Inter segment revenue	105.01	39.52	232.03	404.37
(III)	Revenue from operations	-	-	-	-
	Add: Other income	105.01	39.52	232.03	404.37
	Manufacturing operations				
	Realty, investments & other non-banking financial activities	0.03	3.70	1.06	25.97
	Unallocable	10.22	13.47	10.29	44.27
(IV)	Other income	4.77	(0.09)	3.35	98.44
(V)	Total income (III+IV)	15.02	17.08	14.70	168.68
	Segment result {profit(+)/loss(-)} before tax & finance costs	120.03	56.60	246.73	573.05
(i)	Manufacturing operations				
(ii)	Realty, investments & other non-banking financial activities	75.61	(5.61)	17.49	(17.36)
(VI)	Total	(9.67)	19.05	30.80	113.50
(VII)	Add: Unallocable income	65.94	13.44	48.29	96.14
(VIII)	Less : Finance costs	4.77	(0.09)	3.35	98.44
(IX)	Profit/(loss) before tax (VI+VII-VIII)	0.88	1.21	1.85	5.59
(X)	Tax expense	69.83	12.14	49.79	188.99
	(i) Current tax				
	(ii) Deferred tax	0.19	(2.07)	4.76	4.99
	(iii) Income tax for earlier years	(2.33)	3.76	(1.14)	4.42
(XI)	Profit/(loss) for the period/year (IX-X)	-	0.22	4.94	5.16
(XII)	Segment assets	71.97	10.23	41.23	174.42
(i)	Manufacturing operations				
(ii)	Realty, investments & other non-banking financial activities	45.87	57.24	132.02	57.24
	Total	11,076.10	11,331.62	10,452.25	11,331.62
	Add: Unallocable assets	11,121.97	11,388.86	10,584.27	11,388.86
	Total assets	11.78	11.11	38.39	11.11
(XIII)	Segment liabilities	11,133.75	11,399.97	10,622.66	11,399.97
(i)	Manufacturing operations				
(ii)	Realty, investments & other non-banking financial activities	81.04	92.77	212.78	92.77
	Total	100.62	113.36	113.64	113.36
	Add : Unallocable liabilities	181.66	206.13	326.42	206.13
	Total liabilities	505.45	525.27	441.42	525.27
(XIV)	Depreciation	687.11	731.40	767.84	731.40
(i)	Manufacturing operations				
(ii)	Realty, investments & other non-banking financial activities	0.02	0.06	0.18	0.60
	Total	4.41	4.43	4.44	17.74
(XV)	Capital expenditure including Capital work-in-progress (CWIP)	4.43	4.49	4.62	18.34
(i)	Manufacturing operations				
(ii)	Realty, investments & other non-banking financial activities	-	-	-	-
	Total	3,010.06	2,913.82	2,545.67	2,913.82
	Total	3,010.06	2,913.82	2,545.67	2,913.82



Notes:

- 1 The above unaudited consolidated financial results of Alfred Herbert (India) Limited (the "Parent Company") and its subsidiary companies (Parent company and its subsidiary companies together referred to as the "Group") for the quarter ended 30th June, 2022 along with notes thereupon, prepared in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) have been reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meetings held on 12th August, 2022. The Statutory Auditors of the Parent company have carried out limited review on the above financial results for the quarter ended 30th June, 2022.
- 2 Net gain on fair value changes includes ₹ 0.21 Lakhs for the quarter ended 30th June, 2022 (₹ 0.93 Lakhs for the quarter ended 30th June, 2021, ₹ 2.07 Lakhs and ₹ 15.85 Lakhs for the quarter and year ended 31st March, 2022 respectively) as net gain on sale of investment in mutual funds.
- 3 The Parent Company along with its subsidiaries operate mainly in Manufacturing Operations and Realty, Investments and Other non-banking financial activities.
- 4 The Statement includes the financial results of the following entities:
 - a) Herbert Holdings Limited (Subsidiary company)
 - b) Alfred Herbert Limited (Subsidiary company)
- 5 Other operating revenue include ₹ 69.01 Lakhs recognised during the quarter ended 30th June, 2022 in respect of sale of old, non-usable junked machineries declared as scrap.
- 6 The Outbreak of COVID - 19 and resultant lockdowns declared by Central and/or State Governments of India impacted the business and prospects thereof, in case of Alfred Herbert Limited (AHL), the wholly owned subsidiary involved in the manufacturing of machinery for the Rubber and Tyre industries. Operations of AHL were severely affected due to loss of production coupled with insufficient orders making it unviable to operate the plant efficiently with the required economies of scale on a sustainable basis. The accumulated losses of AHL as on 30th June, 2022 continued to be in excess of its paid up share capital and reserves. The Parent company had infused fund to provide financial support to AHL by way of loan. In the given situation and in absence of required volumes etc., there is significant uncertainty vis-a-vis sustained viability of the said subsidiary with respect to its current core operations on an independent basis and therefore, manufacturing operations in the plant at Bangalore have been closed. The supplies against pending orders and spares have, currently been ensured through third party operations and procurements. Plant and machineries, stores and spare parts and other inventories pertaining to the said manufacturing operations have either been disposed off or valued at expected realisable price and no further material amount of losses requiring any adjustment on account of this is expected as on this date.
- 7 The figures for the quarter ended 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2022 and the published unaudited year to date figures up to 31st December, 2021, which were subjected to limited review by the statutory auditors of the Company.
- 8 Previous periods' figures have been regrouped/rearranged wherever necessary to make them comparable with those of the current periods' figures.

For and on behalf of the Board of Directors
Alfred Herbert (India) Limited



S. S. Jain
Director

(DIN: 00013732)



Place of Signature: Kolkata
Date: 12th August, 2022