



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

13th November'2020

SCRIP CODE: 505216

Dear Sir,

Sub.: UNAUDITED (STANDALONE AND CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020 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 half year ended 30th September, 2020 as approved by the Board of Directors of the Company at its meeting held on Friday, 13th November, 2020 along with the Limited Review Report of the Statutory Auditors.

The meeting of the Board of Directors commenced at 2:30 P.M. and concluded at 3:30 P.M.

Yours faithfully,
For Alfred Herbert (India) Limited

Shobhana Sethi
Company Secretary & Chief Financial Officer . .

Independent Auditor's Review Report on quarter and six months ended 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 Financial Results of M/s Alfred Herbert (India) Limited ('the Company') for the quarter and six months ended on September 30, 2020 ("the Statement"). The IND AS compliant figures of the corresponding quarter and six months ended of the previous year have not been subjected to a limited review.
2. The Statement has been prepared 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'), read with Circular in this regard and has been initialed by us for identification. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors at its meeting held on 13th November 2020 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: November 13, 2020

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


(R. S. TULSYAN)
Partner

Membership No. 051793
UDIN: 20051793AAAAA BA4330



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Standalone Statement of Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2020

(₹ in Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30th September, 2020	30th June, 2020	30th September, 2019	30th September, 2020	30th September, 2019	31st March, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations						
(i) Interest Income	12.00	15.50	16.69	27.50	29.44	59.24
(ii) Dividend Income	19.46	-	104.91	19.46	111.46	113.39
(iii) Net Gain on Fair Value Changes	32.19	79.15	11.82	111.34	-	109.64
(I) Total Revenue from Operations	63.66	94.65	133.42	158.31	140.90	282.27
(II) Other Income	10.21	50.16	9.44	60.37	18.98	38.58
(III) Total Income (I + II)	73.87	144.81	142.86	218.67	159.88	320.85
Expenses						
(i) Finance Costs	1.49	1.55	1.71	3.04	2.94	6.19
(ii) Net loss on Fair Value Changes	-	-	-	-	9.88	-
(iii) Impairment on Financial Instruments	-	-	30.00	-	30.00	90.00
(iv) Employee Benefits Expense	11.72	11.92	11.95	23.64	23.57	48.56
(v) Depreciation, amortisation and impairment	4.39	4.37	5.66	8.77	10.22	16.38
(vi) Other Expenses	12.46	13.03	13.49	25.49	30.72	50.73
(IV) Total Expenses	30.07	30.87	62.81	60.94	107.33	211.86
(V) Profit/(Loss) before tax (III - IV)	43.80	113.94	80.05	157.74	52.55	108.99
(VI) Tax Expense						
(1) Current Tax	-	-	(74.00)	-	-	-
(2) Deferred Tax - charge/(credit)	2.90	20.50	3.10	23.40	(2.79)	23.43
(VII) Profit/(Loss) for the period (V - VI)	40.90	93.44	150.95	134.34	55.34	85.56
(VIII) Other Comprehensive Income						
(i) Item that will not be reclassified to profit or loss						
- Equity Instruments at FVTOCI	780.55	879.48	(23.89)	1,660.03	(478.16)	(871.29)
- Remeasurement of Defined Benefit Plans	0.06	0.06	0.19	0.13	0.37	0.26
(ii) Income tax relating to above	75.86	88.31	(471.40)	164.17	(645.05)	(653.79)
Total other comprehensive income for the period (i - ii)	704.76	791.23	447.70	1,495.99	167.26	(217.24)
(IX) Total Comprehensive Income for the period (comprising Profit/(Loss) and Other Comprehensive Income for the period) (VII + VIII)	745.65	884.67	598.65	1,630.33	222.60	(131.68)
(X) Paid up Equity share Capital (Face Value of ₹10 each)	77.14	77.14	77.14	77.14	77.14	77.14
(XI) Other Equity						7,243.54
(XII) Earnings Per Equity Share (Face Value of ₹10 each)						
Basic (₹)	5.30	12.11	19.57	17.41	7.17	11.09
Diluted (₹)	5.30	12.11	19.57	17.41	7.17	11.09



Standalone Statement of Assets and Liabilities as at 30th September, 2020

(₹ in Lakhs)

Particulars		As at 30th September, 2020	As at 31st March, 2020
		(Unaudited)	(Audited)
ASSETS			
(I)	Financial Assets		
(a)	Cash and Cash Equivalents	35.15	555.06
(b)	Other Bank Balances	20.94	21.65
(c)	Investments	6,464.70	4,343.19
(d)	Other Financial assets	72.63	48.02
	Total Financial Assets	6,593.42	4,967.92
(II)	Non Financial Assets		
(a)	Current Tax Assets (Net)	48.72	46.03
(b)	Investment Property	284.26	284.26
(c)	Property, Plant and Equipment	144.41	152.46
(d)	Capital work in progress	2,200.81	2,031.18
(e)	Other Non Financial assets	56.06	59.23
	Total Non Financial Assets	2,734.26	2,573.16
	Total Assets	9,327.69	7,541.08
LIABILITIES AND EQUITY			
LIABILITIES			
(I)	Financial Liabilities		
(a)	Lease Liabilities	44.36	57.86
(b)	Other Financial Liabilities	58.42	50.69
	Total Financial Liabilities	102.78	108.55
(II)	Non Financial Liabilities		
(a)	Provisions	0.34	0.69
(b)	Deferred tax liabilities (Net)	288.70	101.13
(c)	Other Non Financial Liabilities	11.86	10.03
	Total Non Financial Liabilities	300.90	111.85
(III)	Equity		
(a)	Equity Share Capital	77.14	77.14
(b)	Other Equity	8,846.87	7,243.54
	Total Equity	8,924.01	7,320.68
	Total Liabilities	403.68	220.40
	Total Liabilities and Equity	9,327.69	7,541.08



Standalone Statement of Cash Flows for the half year ended 30th September, 2020

(₹ in Lakhs)

Particulars	For the half year ended 30th September, 2020	For the half year ended 30th September, 2019
	(Unaudited)	(Unaudited)
A. Cash Flow from Operating Activities		
Net Profit before Tax	157.74	52.55
Adjustments for :		
Depreciation	8.77	10.22
Finance Costs	3.04	2.94
Rental Income as per EIR method	(0.37)	(0.37)
Net (Gain)/Loss on Fair Value Changes	(111.34)	9.88
Impairment on Financial Instruments	-	30.00
Provisions no longer required written back	(40.00)	-
Operating Profit before Working Capital Changes	17.84	105.22
Movement in working capital:		
Decrease/(Increase) in Loans and advances	40.00	(135.10)
Decrease/(Increase) in Other receivables	(28.88)	(24.25)
(Decrease)/Increase in Other payables	9.59	9.71
(Decrease)/Increase in Provisions	(0.21)	0.10
Cash (utilised in)/generated from operations	38.34	(44.32)
Taxes (paid)/refund	(2.69)	(17.70)
Net Cash generated from/(utilised in) Operating Activities	35.65	(62.02)
B. Cash Flow from Investing Activities		
Additions to Property, Plant and Equipment, Investment Property and Capital work in progress	(170.35)	(59.57)
(Purchase)/Sale of Investments	(350.14)	142.13
Net Cash generated from/(utilised in) Investing Activities	(520.49)	82.56
C. Cash Flow from Financing Activities		
Repayment of Lease Liabilities	(8.07)	(6.47)
Dividend Paid	(27.00)	(19.29)
Corporate Dividend Tax paid	-	(3.96)
Net Cash utilised in Financing Activities	(35.07)	(29.72)
Net Increase in Cash and Cash Equivalents	(519.91)	(9.18)
Cash and Cash Equivalents (as at 1st April)	555.06	55.34
Cash and Cash Equivalents (as at 30th September)	35.15	46.16

The above Cash flow statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard 7 "Statement of Cash Flows"



Notes :

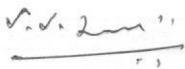
- 3 The above unaudited standalone financial results for the quarter and half year ended 30th September, 2020 alongwith notes thereupon including Unaudited Standalone Statement of Assets and Liabilities and Unaudited Standalone Statement of Cash Flows as given in Note 1 and 2 respectively prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 13th November, 2020. The Statutory Auditors have carried out limited review on the above financial results for the quarter and half year ended 30th September, 2020.
- 4 In the previous year, effective from the quarter ended September 30, 2019, the Company had chosen to exercise the option of lower tax rate of 25.17% (inclusive of surcharge and cess) under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 resulting in reversal of current tax and deferred tax liabilities. Consequential impact in this respect has been given effect to in the deferred tax charge as shown in the Statement of Profit and loss account and Other Comprehensive Income for the year ended 31st March, 2020.
- 5 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 is not applicable to the company.
- 6 Consequent to outbreak of COVID - 19 which has been declared a pandemic by the World Health Organisation (WHO), Government of India and State Governments have declared lockdown which have impacted business in general, earnings prospects causing erosion in value of companies. The resultant impact on the fair valuation of investment have been reflected in Profit or Loss and the Other Comprehensive Income statement of the Company.

In case of one of the Company's subsidiary involved in manufacturing of machinery for the Rubber and Tyre industries, the operations are significantly affected due to loss of production coupled with the absence of sufficient orders and required work load and significant disruptions in supply chain caused by the pandemic. Though production restarted in the first week of May 2020, the required economies of scale are yet to be achieved, causing significant uncertainty vis a vis sustained viability of said subsidiary on an independent basis, for which necessary disclosures have been given in the standalone financial statements of the subsidiary company.

Barring the above, Investments and other related operations are as such not affected materially. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of financial and non financial assets barring any unforeseen circumstances. The eventual impact of the global health pandemic may be different from those estimated as on the date of approval of these standalone financial results. The Company will continue to monitor any material changes to the future economic conditions and the same will be considered on crystallisation.

- 7 Previous periods' figures have been regrouped/rearranged wherever necessary to conform to current periods' classification.

For Alfred Herbert (India) Limited



S.S. Jain
Director
DIN : 00013732



Place: Kolkata
Dated: 13th November, 2020

Independent Auditor's Review Report on quarter and six months ended 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 September 30, 2020 and for the period from April 1, 2020 to September 30, 2020 ("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'), read with Circular in this regard 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, 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 and based on the consideration of the review reports of other auditors referred to in **paragraph 6 below**, 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.



6. The Consolidated unaudited financial results includes the financial results of Subsidiary (Alfred Herbert Limited) which have been reviewed by their auditors, whose financial result reflect total assets Rs. 419.27lakh as at September 30, 2020, total revenues of Rs.134.85lakh and Rs. 287.50 lakh, total net profit after tax of Rs. (50.96) lakh andRs. (89.02) lakh, total comprehensive income of Rs. 1.36lakh and Rs. 2.72lakh for the quarter ended September 30,2020 and for the period from April 1, 2020 to September 30, 2020, respectively, and cash flows (net) of Rs (0.94) lakh for the period from April 1, 2020 to September 30, 2020, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

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



Place: Kolkata
Date: November 13, 2019

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


(R. S. TULSKAN)
Partner
Membership No. 051793
UDIN: 20051793AAAAA 333570



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Consolidated Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2020

(₹ in Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30th September, 2020	30th June, 2020	30th September, 2019	30th September, 2020	30th September, 2019	31st March, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations						
(i) Interest Income	12.42	15.50	16.68	27.91	29.43	60.22
(ii) Dividend Income	19.72	-	105.17	19.72	111.72	113.65
(iii) Net Gain on Fair Value Changes	33.82	87.05	17.53	120.87	-	127.79
(iv) Sale of Products	127.26	152.65	364.92	279.91	433.71	917.53
(v) Sale of Services	5.00	-	3.10	5.00	3.45	4.89
(vi) Other Operating Revenue	2.59	-	0.69	2.59	3.26	7.06
(I) Total Revenue from Operations	200.81	255.20	508.09	456.01	581.57	1,231.14
(II) Other Income	18.89	10.20	10.54	29.09	20.10	41.08
(III) Total Income (I + II)	219.70	265.40	518.63	485.10	601.67	1,272.22
Expenses						
(i) Finance Costs	3.99	4.00	4.41	7.99	7.48	16.83
(ii) Net Loss on Fair Value Changes	-	-	-	-	0.76	-
(iii) Cost of Materials Consumed	58.31	23.24	139.20	81.54	278.64	665.91
(iv) Changes in the inventories of Finished Goods and Work in Progress	78.84	88.45	133.76	167.29	31.14	(56.18)
(v) Employee Benefits Expense	47.46	44.66	73.51	92.12	145.67	255.20
(vi) Depreciation, amortization and impairment	4.41	6.49	9.08	10.90	17.26	25.30
(vii) Other Expenses	36.94	54.84	64.68	91.78	124.69	244.15
(IV) Total Expenses	229.94	221.68	424.64	451.62	605.64	1,151.21
(V) Profit/(Loss) before tax (III - IV)	(10.24)	43.72	93.99	33.48	(3.97)	121.01
(VI) Tax Expense						
(i) Current Tax	2.88	1.62	(74.00)	4.50	-	-
(ii) Deferred Tax - charge/(credit)	(5.33)	22.55	0.78	17.22	(0.72)	29.42
(iii) Income Tax for earlier years	-	-	-	-	-	0.05
	(2.45)	24.17	(73.22)	21.72	(0.72)	29.47
(VII) Profit/(Loss) for the period (V - VI)	(7.79)	19.55	167.21	11.76	(3.25)	91.54
(VIII) Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss						
(a) Equity instruments through Other Comprehensive Income	801.76	903.12	(20.66)	1,704.88	(479.38)	(1,002.69)
(b) Remeasurement of defined benefit plans	(1.78)	(1.78)	1.22	(3.55)	2.44	(7.11)
(ii) Income tax relating to above	78.69	91.52	(466.86)	170.21	(644.81)	(684.39)
Total Other Comprehensive Income for the period (i - ii)	721.30	809.82	447.42	1,531.12	167.87	(325.41)
(IX) Total Comprehensive Income for the period (comprising Profit/(Loss) and other comprehensive income for the period) (VII + VIII)	713.50	829.37	614.62	1,542.87	164.62	(233.87)
(X) Profit/(Loss) for the period attributable to						
(i) Owners of Alfred Herbert (India) Limited	(7.79)	19.55	167.21	11.76	(3.25)	91.54
(ii) Non controlling interests	-	-	-	-	-	-
(XI) Other Comprehensive Income for the period attributable to						
(i) Owners of Alfred Herbert (India) Limited	721.30	809.82	447.42	1,531.12	167.87	(325.41)
(ii) Non controlling interests	-	-	-	-	-	-
(XII) Total Comprehensive Income for the period attributable to						
(i) Owners of Alfred Herbert (India) Limited	713.50	829.37	614.62	1,542.87	164.62	(233.87)
(ii) Non controlling interests	-	-	-	-	-	-
(XIII) Paid up equity share capital (Face Value of ₹ 10 each)	77.14	77.14	77.14	77.14	77.14	77.14
(XIV) Other Equity						7,721.92
(XV) Earnings per equity share (Face Value of ₹ 10 each)						
- Basic (₹)	-1.01	2.53	21.67	1.52	(0.42)	11.87
- Diluted (₹)	-1.01	2.53	21.67	1.52	(0.42)	11.87



Consolidated Statement of Assets and Liabilities as at 30th September, 2020

(₹ in Lakhs)

Particulars	As at 30th September, 2020	As at 31st March, 2020
ASSETS		
Financial Assets		
Cash and Cash Equivalents	72.93	567.62
Other Bank Balances	126.21	42.65
Receivables		
(I) Trade Receivables	33.12	37.50
Investments	7,027.80	4,961.45
Other Financial assets	82.41	57.68
Total Financial Assets	7,342.47	5,666.89
Non Financial Assets		
Inventories	299.21	487.35
Current Tax Assets (Net)	70.97	68.32
Investment Property	284.26	284.26
Property, Plant and Equipment	151.61	231.83
Capital work in progress	2,200.81	2,031.18
Other Non Financial assets	71.95	112.58
Total Non Financial Assets	3,078.82	3,215.52
TOTAL ASSETS	10,421.29	8,882.42
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Payables		
(I) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	28.27	35.28
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	213.98	275.80
Borrowings (Other than Debt Securities)	92.96	90.14
Lease Liabilities	44.36	57.86
Other Financial Liabilities	58.42	50.69
Total Financial Liabilities	437.99	509.76
Non Financial Liabilities		
Current Tax Liabilities (Net)	7.50	3.07
Provisions	11.73	9.13
Deferred tax liabilities (Net)	432.95	245.52
Other Non Financial Liabilities	216.20	315.88
Total Non Financial Liabilities	668.38	573.60
TOTAL LIABILITIES	1,106.36	1,083.36
EQUITY		
Equity Share Capital	77.14	77.14
Other Equity	9,237.79	7,721.92
Total Equity attributable to the owners of the parent	9,314.93	7,799.06
TOTAL LIABILITIES AND EQUITY	10,421.29	8,882.42



Consolidated Statement of Cash Flows for the half year ended 30th September, 2020

(₹ in Lakhs)

Particulars		For the half year ended 30th September, 2020	For the half year ended 30th September, 2019
		(Unaudited)	(Unaudited)
A.	Cash Flow from Operating Activities		
	Net Profit before Tax	33.48	(3.97)
	Adjustments for :		
	Depreciation	10.90	17.26
	Finance Costs	7.99	7.48
	Loss on sale of Property, Plant and Equipment	18.04	-
	Rental Income as per EIR method	(0.37)	(0.37)
	Net (Gain)/Loss on Fair Value Changes	(120.87)	0.76
	Liabilities no longer required written back	(7.52)	-
	Operating Profit before Working Capital Changes	(58.35)	21.16
	Movement in working capital:		
	Decrease/ (Increase) in Inventories	188.14	(78.18)
	Decrease/ (Increase) in Trade and Other receivables	12.83	(92.84)
	(Decrease)/Increase in Trade and Other payables	(153.20)	100.38
	(Decrease)/Increase in Provisions	(0.95)	4.11
	Cash (utilised in)/generated from operations	(11.53)	(45.37)
	Taxes (paid)/refund	(2.73)	(17.96)
	Net Cash generated from/(utilised in) Operating Activities	(14.26)	(63.33)
B.	Cash Flow from Investing Activities		
	Additions to Property, Plant and Equipment, Investment Property and Capital work in progress	(118.35)	(59.76)
	(Purchase)/Sale of Investments (Net)	(240.60)	142.13
	Fixed deposits with bank	(84.27)	-
	Net Cash generated from/(utilised in) Investing Activities	(443.22)	82.37
C.	Cash Flow from Financing Activities		
	Proceeds from/ (Repayment of) Borrowings	2.82	(2.24)
	Repayment of Lease Liabilities	(8.07)	(6.47)
	Interest paid	(4.95)	(4.54)
	Dividend Paid	(27.00)	(19.29)
	Corporate Dividend Tax paid	-	(3.96)
	Net Cash utilised in Financing Activities	(37.20)	(36.50)
	Net Increase in Cash and Cash Equivalents	(494.69)	(17.46)
	Cash and Cash Equivalents (as at 1st April)	567.62	90.52
	Cash and Cash Equivalents (as at 30th September)	72.93	73.06

The above Cash flow statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard 7 "Statement of Cash Flows"



Consolidated Un-Audited Segment Wise Revenue, Results, Assets and Liabilities for the quarter and half year ended September 30, 2020

(Amount in Rs. Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30th September, 2020	30th June, 2020	30th September, 2019	30th September, 2020	30th September, 2019	31st March, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(I) Revenue from Operations						
(i) Manufacturing Operations	134.81	152.69	369.79	287.50	441.53	930.46
(ii) Realty, Investments & Other Non-Banking Financial Activities	55.80	112.71	131.31	168.51	160.14	300.69
Gross Revenue from Operations	190.61	265.40	501.10	456.01	601.67	1,231.15
Less : Inter Segment Revenue	-	-	-	-	-	-
Revenue from Operations (Net)	190.61	265.40	501.10	456.01	601.67	1,231.15
(II) Segment Result (Profit+)/Loss(-) before Tax & Finance Cost						
(i) Manufacturing Operations	(52.44)	(35.61)	(18.71)	(88.05)	(90.66)	(84.89)
(ii) Realty, Investments & Other Non-Banking Financial Activities	46.19	83.33	117.09	129.52	94.17	222.74
Total	(6.25)	47.72	98.38	41.47	3.51	137.85
Less : Finance Cost	3.99	4.00	4.42	7.99	7.48	16.83
Profit before Tax	(10.24)	43.72	93.96	33.48	(3.97)	121.02
Tax Expense						
(i) Current Tax	2.88	1.62	(74.00)	4.50	-	-
(ii) Deferred Tax	(5.33)	22.55	0.78	17.22	(0.72)	29.42
(iii) Income Tax for earlier years	-	-	-	-	-	0.05
Profit/(Loss) for the period	(7.79)	19.55	167.18	11.76	(3.25)	91.55
(III) Segment Assets						
(i) Manufacturing Operations	397.53	510.88	775.91	397.01	775.91	698.18
(ii) Realty, Investments & Other Non-Banking Financial Activities	9,953.31	9,126.61	8,516.35	9,953.31	8,516.35	8,115.90
Total	10,350.84	9,637.49	9,292.26	10,350.32	9,292.26	8,814.08
Add : Un-Allocable Assets	70.97	67.60	-	70.97	-	68.32
Total Assets	10,421.81	9,705.09	9,292.26	10,421.29	9,292.26	8,882.40
(IV) Segment Liabilities						
(i) Manufacturing Operations	539.52	607.98	730.58	550.91	730.58	715.38
(ii) Realty, Investments & Other Non-Banking Financial Activities	115.01	106.02	147.83	115.01	147.83	119.39
Total	654.53	714.00	878.41	665.92	878.41	834.77
Add : Un-Allocable Liabilities	444.42	362.66	1.66	440.45	1.66	248.59
Total Liabilities	1,098.95	1,076.66	880.07	1,106.37	880.07	1,083.36
(V) Depreciation and Amortisation						
(i) Manufacturing Operations	0.01	2.12	3.42	2.13	7.04	8.92
(ii) Realty, Investments & Other Non-Banking Financial Activities	4.40	4.37	5.67	8.77	10.22	16.38
Total	4.41	6.49	9.09	10.90	17.26	25.30
(VI) Capital Expenditure including CWIP						
(i) Manufacturing Operations	-	-	-	-	-	-
(ii) Realty, Investments & Other Non-Banking Financial Activities	2,200.81	2,054.97	1,623.75	2,200.81	1,623.75	2,031.18
Total	2,200.81	2,054.97	1,623.75	2,200.81	1,623.75	2,031.18



Notes:

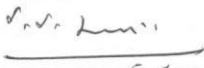
- 3 The above unaudited consolidated financial results of Alfred Herbert (India) Limited ("the Parent Company") and its subsidiaries (together referred to as the "Group") for the quarter and half year ended 30th September, 2020 alongwith notes thereupon including Unaudited Consolidated Statement of Assets and Liabilities and Unaudited Consolidated Statement of Cash Flows as given in Note 1 and 2 respectively prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 13th November, 2020. The Statutory Auditors have carried out limited review on the above financial results for the quarter and half year ended 30th September, 2020.
- 4 In the previous year, effective from the quarter ended September 30, 2019, the Parent Company had chosen to exercise the option of lower tax rate of 25.17% (inclusive of surcharge and cess) under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 resulting in reversal of current tax and deferred tax liabilities. Consequential impact in this respect has been given effect to in the deferred tax charge as shown in the Statement of Profit and loss account and Other Comprehensive Income for the year ended 31st March, 2020.
- 5 The Parent Company along with its subsidiaries operate mainly in Manufacturing Operations and Realty, Investments and Other non-banking financial activities.
- 6 Consequent to outbreak of COVID - 19 which has been declared a pandemic by the World Health Organisation (WHO), Government of India and State Governments have declared lockdown which have impacted business in general, earnings prospects causing erosion in value of companies. The resultant impact on the fair valuation of investment have been reflected in Profit or Loss and the Other Comprehensive Income statement of the Group.

In case of one of the Parent Company's subsidiary involved in manufacturing of machinery for the Rubber and Tyre industries, the operations are significantly affected due to loss of production coupled with the absence of sufficient orders and required work load and significant disruptions in supply chain caused by the pandemic. Though production restarted in the first week of May 2020, the required economies of scale are yet to be achieved, causing significant uncertainty vis a vis sustained viability of said subsidiary on an independent basis, for which necessary disclosures have been given in the standalone financial statements of the subsidiary company.

Barring the above, Investments and other related operations are as such not affected materially. Based on current indicators of future economic conditions, the Group expects to recover the carrying amount of financial and non financial assets barring any unforeseen circumstances. The eventual impact of the global health pandemic may be different from those estimated as on the date of approval of these standalone financial results. The Group will continue to monitor any material changes to the future economic conditions and the same will be considered on crystallisation.

- 7 Previous periods' figures have been regrouped/rearranged wherever necessary to conform to current periods' classification.

For Alfred Herbert (India) Limited



S. S. Jain
Director
DIN : 00013732

Place: Kolkata
Dated: 13th November, 2020

