



**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](mailto:kolkata@alfredherbert.com)  
Website : [www.alfredherbert.co.in](http://www.alfredherbert.co.in)  
CIN : L74999WB1919PLC003516

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

7<sup>th</sup> February'2022

SCRIP CODE: 505216

Dear Sir,

**Sub.: OUTCOME OF THE BOARD MEETING**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you that the Board of Directors of the Company at its meeting held today, 7<sup>th</sup> February, 2022, inter alia, has approved the following items:-

1. Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2021 along with the Limited Review Report of the Statutory Auditors.
2. Re-appointment of Mrs. Alka Bhandari as an Independent Director for a period of 5 years with effect from 27.02.2022 subject to ratification by Special Resolution to be passed by the Shareholders of the Company at the Annual General Meeting of the Company to be held later this year.

We further inform you that the meeting of the Board of Directors commenced at 11:00 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 quarter and nine 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 nine months ended on December 31, 2021 ('the Statement'). The IND AS compliant figures of the corresponding quarter and nine 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.
3. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors 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.
4. 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.
5. 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: February 07, 2022

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

  
(R. S. TULSYAN)  
Partner  
Membership No. 051793  
UDIN: 2251793AAQIGW2664





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## Standalone Statement of Unaudited Financial Results for the quarter and nine months ended 31st December, 2021

(₹ in lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31st December, 2021	30th September, 2021	31st December, 2020	31st December, 2021	31st December, 2020	31st March, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(I) Revenue from operations						
(i) Interest income	14.68	11.74	12.00	39.70	39.50	51.20
(ii) Dividend income	5.59	8.50	0.58	22.58	20.04	24.54
(iii) Net gain on fair value changes	10.84	42.89	44.28	77.10	155.62	162.13
(I) Total revenue from operations	31.11	63.13	56.86	139.38	215.16	237.87
(II) Other income	10.18	10.32	10.21	40.79	70.58	40.74
(III) Total income (I + II)	41.29	73.45	67.07	180.17	285.74	278.61
(IV) Expenses						
(i) Finance costs	1.15	1.22	1.43	3.67	4.47	6.48
(ii) Impairment on financial instruments	-	-	-	-	-	81.89
(iii) Employee benefits expense	12.53	11.93	12.31	36.22	35.95	47.76
(iv) Depreciation, amortisation and impairment	4.44	4.43	4.43	13.31	13.20	17.63
(v) Other expenses	8.36	12.98	9.43	31.96	34.92	44.43
(IV) Total expenses	26.48	30.56	27.60	85.16	88.54	198.19
(V) Profit/(Loss) before exceptional item and tax (III - IV)	14.81	42.89	39.47	95.01	197.20	80.42
(VI) Exceptional item						
Impairment of Investment in Subsidiary company	-	-	-	-	-	90.00
(VII) Profit/(Loss) before tax (V - VI)	14.81	42.89	39.47	95.01	197.20	(9.58)
(VIII) Tax expense						
(1) Current tax	(1.75)	3.50	1.53	6.25	1.53	7.55
(2) Deferred tax - charge/(credit)	(0.39)	1.89	2.89	0.02	26.29	17.44
(IX) Profit/(Loss) for the period (VII - VIII)	16.95	37.50	35.05	88.74	169.38	(34.57)
(X) Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Equity instruments at FVTOCI	(147.95)	701.03	(213.68)	843.70	1,446.35	1,639.74
- Remeasurement of defined benefit plan	(0.05)	(0.05)	0.06	(0.15)	0.19	(0.20)
(ii) Income tax relating to above						
- Current tax	-	-	16.50	-	16.50	18.20
- Deferred tax	(16.14)	56.75	(51.79)	52.00	112.38	118.96
(X) Total other comprehensive income for the period (i - ii)	(131.86)	644.23	(178.33)	791.55	1,317.66	1,502.38
(XI) Total Comprehensive Income for the period (IX + X)	(114.91)	681.73	(143.27)	880.29	1,487.04	1,467.81
(XII) Paid up equity share capital (Face value of ₹ 10 each)	77.14	77.14	77.14	77.14	77.14	77.14
(XIII) Other equity						8,684.34
(XIV) Earnings per equity share (Face value of ₹ 10 each)						
Basic (₹)	2.20	4.86	4.55	11.50	21.96	(4.48)
Diluted (₹)	2.20	4.86	4.55	11.50	21.96	(4.48)

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Notes:

- 1 The above unaudited standalone financial results for the quarter and nine months ended 31st December, 2021, alongwith notes thereupon, prepared in accordance with Regulation 33 of the SEBI (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 7th February, 2022. The Statutory Auditors have carried out limited review on the above unaudited financial results for the quarter and nine months ended 31st December, 2021.
- 2 Net gain on fair value changes includes ₹ 9.67 Lakhs and ₹ 13.66 Lakhs for the quarter and nine months ended 31st December, 2021 respectively (₹ 3.06 Lakhs for the quarter ended 30th September, 2021, ₹ 11.52 Lakhs and ₹ 28.03 Lakhs for the quarter and nine months ended 31st December, 2020 respectively and ₹ 41.81 Lakhs for the year ended 31st March, 2021) as Net gain on sale of Investment in mutual funds.  
  
Fair value changes on equity instruments included in Other Comprehensive Income includes ₹ Nil and ₹ Nil for the quarter and nine months ended 31st December, 2021 respectively (₹ Nil for the quarter ended 30th September, 2021, ₹ 150.44 Lakhs and ₹ 166.77 Lakhs for the quarter and nine months ended 31st December, 2020 respectively and ₹ 166.77 Lakhs for the year ended 31st March, 2021) as Net gain on sale of Investment in equity shares.
- 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 is not applicable to the company.
- 4 The Outbreak of COVID - 19 and resultant lockdowns declared by Central and/or State Governments of India have impacted 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 have been 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. Production in the plant of the said subsidiary has therefore been suspended. Even though supplies against pending orders for machines and related spares were made through third party operations and procurements, accumulated losses of AHL as on 31st December, 2021 continued to be in excess of its paid up share capital and reserves. The company has cumulatively infused Rs. 531.89 lakhs to provide financial support by way of loan. This includes repayment of dues of the Bank towards working capital facilities provided to the said subsidiary. 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 it's current core operations on an independent basis.  
Pending final decision on the matter and review of the alternatives for continuing operations including through third party sources, accounts of AHL have been continued to be prepared on a going concern basis during the period.  
Barring the above, Investments and other related operations are not affected materially. Based on indicators available from internal and external sources of current and future economic conditions, the Company expects to recover the carrying amount of financial and non-financial assets barring any unforeseen circumstances. The Company will continue to monitor any material changes to the future economic conditions.
- 5 Exceptional items for the year ended 31st March, 2021 relates to the provision of Rs 90.00 lakhs made in respect of the investment in equity share capital of AHL. Moreover, financial support of Rs. 531.89 lakhs provided to the said subsidiary by way of loan for meeting various liabilities has also been considered doubtful and remain fully provided for.  
The above provisions have been made in view of prudential guidelines of the Reserve Bank of India in this respect, considering the current value of the assets and amounts expected to be realised thereagainst. The prospects of recovery are being examined and required adjustment in this respect are given effect to on determination of amount.
- 6 Previous periods' figures have been regrouped/rearranged wherever necessary to make them comparable with those of current periods' figures.

For Alfred Herbert (India) Limited

  
S. S. Jain  
Director  
(DIN: 00013732)

Place of Signature: Kolkata  
Date: 7th February, 2022



**Independent Auditor's Review Report on quarter and nine 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 subsidiaries, (the Parent and its subsidiary together referred to as "the Group"), for the quarter and nine months ended December 31, 2021 ("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 in their meeting held on February 11, 2021, 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. This standards requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. 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 revenues of Rs.81.35lakhs and Rs.340.35lakhs, total net profit after tax of Rs. 41.12lakhs andRs.80.99 lakhs, total comprehensive income of Rs.41.12 lakhs and Rs.80.99 lakhs for the quarter ended December 31,2021 and for the period from April 1, 2021 to December 31, 2021, respectively, 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.

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

  
(R. S. TULSYAN)  
Partner  
Membership No. 051793  
UDIN: 22051793AAQIRP8741

Place: Kolkata  
Date: February 07, 2022





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 CIN : L74999WB1919PLC003516

## Consolidated Statement of Unaudited Financial Results for the quarter and nine months ended 31st December, 2021

(₹ in lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31st December, 2021	30th September, 2021	31st December, 2020	31st December, 2021	31st December, 2020	31st March, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Revenue from operations</b>						
(i) Interest income	15.50	12.57	12.80	42.14	40.71	53.19
(ii) Dividend income	5.59	8.50	0.58	22.86	20.30	24.80
(iii) Net gain on fair value changes	11.45	44.31	46.62	80.30	167.49	174.34
(iv) Sale of products	10.35	5.03	87.59	199.18	367.50	446.74
(v) Sale of services	1.18	-	1.15	1.18	6.15	6.20
(vi) Other operating revenue	13.10	5.24	3.87	19.19	6.46	12.43
<b>(I) Total revenue from operations</b>	<b>57.17</b>	<b>75.65</b>	<b>152.62</b>	<b>364.85</b>	<b>608.62</b>	<b>717.70</b>
<b>(II) Other income</b>	<b>66.91</b>	<b>69.99</b>	<b>6.61</b>	<b>151.60</b>	<b>35.70</b>	<b>91.97</b>
<b>(III) Total income (I + II)</b>	<b>124.08</b>	<b>145.64</b>	<b>159.23</b>	<b>516.45</b>	<b>644.32</b>	<b>809.67</b>
<b>Expenses</b>						
(i) Finance costs	1.15	1.38	4.03	4.38	12.02	17.50
(ii) Cost of materials consumed	2.24	0.92	1.22	139.00	82.76	126.05
(iii) Changes in the inventories of work in progress and finished goods	-	-	88.73	14.80	256.02	298.61
(iv) Employee benefits expense	12.65	13.51	24.30	41.00	116.42	206.19
(v) Depreciation, amortisation and impairment	4.62	4.61	5.18	13.85	16.08	19.85
(vi) Other expenses	46.03	55.55	27.54	126.57	119.32	147.07
<b>(IV) Total expenses</b>	<b>66.69</b>	<b>75.97</b>	<b>151.00</b>	<b>339.60</b>	<b>602.62</b>	<b>815.27</b>
<b>(V) Profit/(Loss) before tax (III - IV)</b>	<b>57.39</b>	<b>69.67</b>	<b>8.23</b>	<b>176.85</b>	<b>41.70</b>	<b>(5.60)</b>
<b>(VI) Tax expense</b>						
(1) Current tax	(1.69)	3.99	1.55	7.06	6.05	12.25
(2) Deferred tax - charge/(credit)	(0.19)	1.99	3.69	0.66	20.91	7.41
(3) Income tax for earlier years	-	-	(3.07)	4.94	(3.07)	(3.12)
<b>(VII) Profit/(Loss) for the period (V - VI)</b>	<b>59.27</b>	<b>63.69</b>	<b>6.06</b>	<b>164.19</b>	<b>17.81</b>	<b>(22.14)</b>
<b>(VIII) Other comprehensive income</b>						
(i) Items that will not be reclassified to profit or loss						
- Equity instruments at FVTOCI	(152.52)	717.28	(223.64)	859.69	1,481.24	1,973.75
- Remeasurement of defined benefit plan	(0.05)	(0.05)	(1.78)	(0.15)	(5.33)	(0.20)
(ii) Income tax relating to above						
- Current tax	-	-	16.50	-	16.50	18.20
- Deferred tax	(16.62)	58.44	(71.83)	53.66	98.38	174.73
<b>Total other comprehensive income for the period (i - ii)</b>	<b>(135.95)</b>	<b>658.79</b>	<b>(170.09)</b>	<b>805.88</b>	<b>1,361.03</b>	<b>1,780.62</b>
<b>(IX) Total Comprehensive Income for the period (VII + VIII)</b>	<b>(76.68)</b>	<b>722.48</b>	<b>(164.03)</b>	<b>970.07</b>	<b>1,378.84</b>	<b>1,758.47</b>
<b>(X) Profit/(Loss) for the period attributable to:</b>						
(i) Owners of Alfred Herbert (India) Limited	59.27	63.69	6.06	164.19	17.81	(22.14)
(ii) Non controlling interests	-	-	-	-	-	-
<b>(XI) Other Comprehensive Income for the period attributable to:</b>						
(i) Owners of Alfred Herbert (India) Limited	(135.95)	658.79	(170.09)	805.88	1,361.03	1,780.62
(ii) Non controlling interests	-	-	-	-	-	-
<b>(XII) Total Comprehensive Income for the period attributable to:</b>						
(i) Owners of Alfred Herbert (India) Limited	(76.68)	722.48	(164.03)	970.07	1,378.84	1,758.47
(ii) Non controlling interests	-	-	-	-	-	-
<b>(XIII) Paid up equity share capital (Face value of ₹ 10 each)</b>	<b>77.14</b>	<b>77.14</b>	<b>77.14</b>	<b>77.14</b>	<b>77.14</b>	<b>77.14</b>
<b>(XIV) Other equity</b>						<b>9,453.40</b>
<b>(XV) Earnings per equity share (Face value of ₹ 10 each)</b>						
Basic (₹)	7.68	8.26	0.79	21.28	2.31	(2.87)
Diluted (₹)	7.68	8.26	0.79	21.28	2.31	(2.87)

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Statement of Unaudited Consolidated Segment Reporting for the quarter and nine months ended 31st December, 2021

(₹ in lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31st December, 2021	30th September, 2021	31st December, 2020	31st December, 2021	31st December, 2020	31st March, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Revenue from Operations</b>						
(i) Manufacturing Operations	24.63	10.27	92.62	219.55	380.11	465.37
(ii) Realty, Investments & Other Non-Banking Financial Activities	32.54	65.38	60.00	145.30	228.51	252.33
<b>(I) Gross Revenue from Operations</b>	<b>57.17</b>	<b>75.65</b>	<b>152.62</b>	<b>364.85</b>	<b>608.62</b>	<b>717.70</b>
<b>(II) Less : Inter Segment Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(III) Revenue from Operations</b>	<b>57.17</b>	<b>75.65</b>	<b>152.62</b>	<b>364.85</b>	<b>608.62</b>	<b>717.70</b>
<b>Add: Other income</b>						
Manufacturing Operations	56.72	59.67	(3.60)	120.80	5.12	51.23
Realty, Investments & Other Non-Banking Financial Activities	10.19	10.32	10.21	30.80	30.58	40.74
<b>(IV) Other income</b>	<b>66.91</b>	<b>69.99</b>	<b>6.61</b>	<b>151.60</b>	<b>35.70</b>	<b>91.97</b>
<b>(V) Total income (III+IV)</b>	<b>124.08</b>	<b>145.64</b>	<b>159.23</b>	<b>516.45</b>	<b>644.32</b>	<b>809.67</b>
<b>Segment Result [Profit(+)/Loss(-)] before Tax &amp; Finance Costs</b>						
(i) Manufacturing Operations	(9.50)	(19.69)	(71.71)	(11.75)	(159.77)	(198.98)
(ii) Realty, Investments & Other Non-Banking Financial Activities	17.36	46.29	83.97	94.45	213.49	181.57
<b>(VI) Total</b>	<b>7.86</b>	<b>26.60</b>	<b>12.26</b>	<b>82.70</b>	<b>53.72</b>	<b>(17.41)</b>
<b>(VII) Add: Unallocable income</b>	<b>50.68</b>	<b>44.45</b>	<b>-</b>	<b>98.53</b>	<b>-</b>	<b>29.31</b>
<b>(VIII) Less : Finance Costs</b>	<b>1.15</b>	<b>1.38</b>	<b>4.03</b>	<b>4.38</b>	<b>12.02</b>	<b>17.50</b>
<b>(IX) Profit before Tax (VI+VII-VIII)</b>	<b>57.39</b>	<b>69.67</b>	<b>8.23</b>	<b>176.85</b>	<b>41.70</b>	<b>(5.60)</b>
<b>(X) Tax Expense</b>						
(i) Current Tax	(1.69)	3.99	1.55	7.06	6.05	12.25
(ii) Deferred Tax	(0.19)	1.99	3.69	0.66	20.91	7.41
(iii) Income Tax for earlier years	-	-	(3.07)	4.94	(3.07)	(3.12)
<b>(XI) Profit/(Loss) for the period (IX-X)</b>	<b>59.27</b>	<b>63.69</b>	<b>6.06</b>	<b>164.19</b>	<b>17.81</b>	<b>(22.14)</b>
<b>(XII) Segment Assets</b>						
(i) Manufacturing Operations	76.61	61.56	305.23	76.61	305.23	182.71
(ii) Realty, Investments & Other Non-Banking Financial Activities	11,089.96	11,190.51	9,759.71	11,089.96	9,759.71	10,128.40
<b>Total</b>	<b>11,166.57</b>	<b>11,252.07</b>	<b>10,064.94</b>	<b>11,166.57</b>	<b>10,064.94</b>	<b>10,311.11</b>
<b>Add : Un-Allocable Assets</b>	<b>8.17</b>	<b>35.81</b>	<b>63.88</b>	<b>8.17</b>	<b>63.88</b>	<b>47.63</b>
<b>Total Assets</b>	<b>11,174.74</b>	<b>11,287.88</b>	<b>10,128.82</b>	<b>11,174.74</b>	<b>10,128.82</b>	<b>10,358.74</b>
<b>(XIII) Segment Liabilities</b>						
(i) Manufacturing Operations	96.20	117.94	494.80	96.20	494.80	275.17
(ii) Realty, Investments & Other Non-Banking Financial Activities	114.11	112.00	482.13	114.11	482.13	122.30
<b>Total</b>	<b>210.31</b>	<b>229.94</b>	<b>976.93</b>	<b>210.31</b>	<b>976.93</b>	<b>397.47</b>
<b>Add : Un-Allocable Liabilities</b>	<b>485.05</b>	<b>501.86</b>	<b>0.99</b>	<b>485.05</b>	<b>0.99</b>	<b>430.73</b>
<b>Total Liabilities</b>	<b>695.36</b>	<b>731.80</b>	<b>977.92</b>	<b>695.36</b>	<b>977.92</b>	<b>828.20</b>
<b>(XIV) Depreciation</b>						
(i) Manufacturing Operations	0.18	0.18	0.75	0.54	2.88	2.22
(ii) Realty, Investments & Other Non-Banking Financial Activities	4.44	4.43	4.43	13.31	13.20	17.63
<b>Total</b>	<b>4.62</b>	<b>4.61</b>	<b>5.18</b>	<b>13.85</b>	<b>16.08</b>	<b>19.85</b>
<b>(XV) Capital Expenditure including CWIP</b>						
(i) Manufacturing Operations	-	-	-	-	-	-
(ii) Realty, Investments & Other Non-Banking Financial Activities	2,802.11	2,661.88	2,274.90	2,802.11	2,274.90	2,438.01
<b>Total</b>	<b>2,802.11</b>	<b>2,661.88</b>	<b>2,274.90</b>	<b>2,802.11</b>	<b>2,274.90</b>	<b>2,438.01</b>

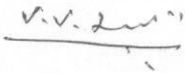




Notes:

- 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 and nine months ended 31st December, 2021 along with notes thereupon, prepared in accordance with Regulation 33 of the SEBI (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 7th February, 2022. The Statutory Auditors of the Parent company have carried out limited review on the above financial results for the quarter and nine months ended 31st December, 2021.
- 2 Net gain on fair value changes includes ₹ 9.67 Lakhs and ₹ 13.78 Lakhs for the quarter and nine months ended 31st December, 2021 respectively (₹ 3.18 Lakhs for the quarter ended 30th September, 2021, ₹ 11.52 Lakhs and ₹ 31.87 Lakhs for the quarter and nine months ended 31st December, 2020 respectively and ₹ 45.65 Lakhs for the year ended 31st March, 2021) as Net gain on sale of Investment in mutual funds.  
  
Fair value changes on equity instruments included in Other Comprehensive Income includes ₹ Nil and ₹ Nil for the quarter and nine months ended 31st December, 2021 respectively (₹ Nil for the quarter ended 30th September, 2021, ₹ 150.44 Lakhs and ₹ 166.77 Lakhs for the quarter and nine months ended 31st December, 2020 respectively and ₹ 166.77 Lakhs for the year ended 31st March, 2021) as Net gain on sale of Investment in equity shares.
- 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 The Outbreak of COVID - 19 and resultant lockdowns declared by Central and/or State Governments of India have impacted business and prospects thereof, in case of Alfred Herbert Limited (AHL), the wholly owned subsidiary of the Parent company involved in the manufacturing of machinery for the Rubber and Tyre industries. Operations of AHL have been 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. Production in the plant of the said subsidiary has therefore been suspended. Even though supplies against pending orders for machines and related spares were made through third party operations and procurements, accumulated losses of AHL as on 31st December, 2021 continued to be in excess of its paid up share capital and reserves. The Parent company has cumulatively infused Rs 531.89 lakhs to provide financial support by way of loan. This includes repayment of dues of the Bank towards working capital facilities provided to the said subsidiary. 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.  
  
Pending final decision on the matter and review of the alternatives for continuing operations including through third party sources, accounts of AHL have been continued to be prepared on a going concern basis during the period.  
  
Barring the above, Investments and other related operations are not affected materially. Based on indicators available from internal and external sources of current and future economic conditions, the Group expects to recover the carrying amount of financial and non-financial assets barring any unforeseen circumstances. The Group will continue to monitor any material changes to the future economic conditions.
- 6 Previous periods' figures have been regrouped/rearranged wherever necessary to make them comparable with those of current periods' figures.

For Alfred Herbert (India) Limited



S. S. Jain  
Director  
(DIN: 00013732)



Place of Signature: Kolkata  
Date: 7th February, 2022