



# ALFRED HERBERT (INDIA) LTD.

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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

9<sup>th</sup> February, 2023

SCRIP CODE: 505216

Dear Sir,

**Sub.: UNAUDITED (STANDALONE AND CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 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 nine months ended 31<sup>st</sup> December, 2022 as approved by the Board of Directors of the Company at its meeting held today, Thursday, 9<sup>th</sup> February, 2023 along with the Limited Review Report of the Statutory Auditors.

The meeting of the Board of Directors commenced at 10:00 A.M. and concluded at 11:30 a.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, 2022 ('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 09, 2023

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

(A.K. KHETAWAT)  
Partner  
Membership No. 052751  
UDIN: 23052751BGQJN6148



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 CIN : L74999WB1919PLC003516

## Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2022

(₹ in Lakhs, unless otherwise stated)

Particulars	Quarter ended			Nine months ended		Year ended
	31st December, 2022	30th September, 2022	31st December, 2021	31st December, 2022	31st December, 2021	31st March, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(I) Revenue from operations						
(i) Interest income	11.77	11.79	14.68	35.74	39.70	48.32
(ii) Dividend income	6.70	20.16	5.59	29.24	22.58	28.90
(iii) Net gain on fair value changes	19.80	22.53	10.84	42.99	77.10	92.97
(I) Total revenue from operations	38.27	54.48	31.11	107.97	139.38	170.19
(II) Other income	10.12	15.13	10.18	115.47	40.79	64.27
(III) Total income (I + II)	48.39	69.61	41.29	223.44	180.17	234.46
(IV) Expenses						
(i) Finance costs	0.70	0.79	1.15	2.37	3.67	4.64
(ii) Employee benefits expense	11.96	12.65	12.53	35.95	36.22	48.04
(iii) Depreciation, amortisation and impairment	4.42	4.41	4.44	13.24	13.31	17.74
(iv) Other expenses	16.92	16.38	8.36	53.36	31.96	42.74
(IV) Total expenses	34.00	34.23	26.48	104.92	85.16	113.16
(V) Profit before exceptional item and tax (III - IV)	14.39	35.38	14.81	118.52	95.01	121.30
(VI) Exceptional item	-	-	-	-	-	-
(VII) Profit before tax (V - VI)	14.39	35.38	14.81	118.52	95.01	121.30
(VIII) Tax expense						
(1) Current tax	2.45	-	(1.75)	2.45	6.25	4.00
(2) Deferred tax - charge/(credit)	(4.55)	0.14	(0.39)	(6.58)	0.02	2.65
(3) Income tax for earlier years	-	-	-	-	-	0.23
(IX) Profit for the period/ year (VII - VIII)	16.49	35.24	16.95	122.65	88.74	114.42
(X) Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Equity instruments at FVTOCI	342.63	(148.53)	(147.95)	(115.69)	843.70	1,048.51
- Remeasurement of defined benefit plan	-	-	(0.05)	-	(0.15)	1.20
(ii) Income tax relating to above	-	-	-	-	-	-
- Current tax	-	-	-	-	-	-
- Deferred tax	33.24	(25.40)	(16.14)	(9.47)	52.00	87.50
(X) Total other comprehensive income for the period/ year (i - ii)	309.39	(123.13)	(131.86)	(106.22)	791.55	962.21
(XI) Total comprehensive income for the period/ year (IX + X)	325.88	(87.89)	(114.91)	16.43	880.29	1,076.63
(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						9,739.76
(XIV) Earnings per equity share (Face value of ₹ 10 each)						
Basic (₹)	2.14	4.57	2.20	15.90	11.50	14.83
Diluted (₹)	2.14	4.57	2.20	15.90	11.50	14.83



**Alfred Herbert (India) Limited**  
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**Notes:**

- 1 The above unaudited standalone financial results for the quarter and nine months ended 31st December, 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 9th February, 2023. The Statutory Auditors have carried out limited review on the above unaudited standalone financial results for the quarter and nine months ended 31st December, 2022.
- 2 Net gain on fair value changes includes ₹ 2.54 Lakhs and ₹ 4.46 Lakhs for the quarter and nine months ended 31st December, 2022 respectively (₹ 1.71 Lakhs for the quarter ended 30th September, 2022, ₹ 9.67 Lakhs and ₹ 13.66 Lakhs for the quarter and nine months ended 31st December, 2021 respectively and ₹ 15.73 Lakhs for the year ended 31st March, 2022) 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 accumulated losses of Alfred Herbert Limited (AHL), a wholly owned subsidiary engaged in manufacturing of machineries for the Rubber and Tyre Industries at Bangalore, continue to be in excess of its Equity and Net Worth of the said subsidiary Company has been eroded. The Company had infused funds to provide support by way of loan and ₹ 436.89 Lakhs is outstanding as on 31st December, 2022 and the same remains fully provided for in the accounts. In the absence of required volume of business, manufacturing operations of the said subsidiary were discontinued. The orders against spare parts and after-sales services, wherever applicable, have been continued to be executed through third party arrangements. Plant and Machinery, Inventories comprising of stores, spare parts, work-in-progress, are being sold and for the items remaining as at 31st December, 2022 being valued and carried at estimated realizable price, no further material losses as such are expected to arise.
- 5 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**



*V. V. D. S.*  
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Director  
(DIN: 00013732)

Place of Signature: Kolkata  
Date: 9th February, 2023

**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, 2022 ("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 09, 2023, 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, 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: February 09, 2023

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

(A.K. KHETAWAT)  
Partner  
Membership No. 052751  
UDIN: 23052751BGQJJO8943



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## Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 2022

(₹ in Lakhs, unless otherwise stated)

Particulars	Quarter ended			Nine months ended		Year ended
	31st December, 2022	30th September, 2022	31st December, 2021	31st December, 2022	31st December, 2021	31st March, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Revenue from operations</b>						
(i) Interest income	12.74	12.70	15.50	38.41	42.14	51.57
(ii) Dividend income	6.70	20.48	5.59	29.56	22.86	29.18
(iii) Net gain on fair value changes	21.38	23.82	11.45	45.82	80.30	97.28
(iv) Sale of products	-	13.37	10.35	29.25	199.18	204.20
(v) Sale of services	0.95	-	1.18	0.95	1.18	1.18
(vi) Other operating revenue	2.44	11.92	13.10	87.52	19.19	20.96
<b>(I) Total revenue from operations</b>	<b>44.21</b>	<b>82.29</b>	<b>57.17</b>	<b>231.51</b>	<b>364.85</b>	<b>404.37</b>
(II) Other income	11.80	10.13	66.91	36.95	151.60	168.68
<b>(III) Total income (I + II)</b>	<b>56.01</b>	<b>92.42</b>	<b>124.08</b>	<b>268.46</b>	<b>516.45</b>	<b>573.05</b>
<b>Expenses</b>						
(i) Finance costs	0.70	0.79	1.15	2.37	4.38	5.59
(ii) Cost of materials consumed	-	4.84	2.24	13.04	139.00	144.36
(iii) Changes in the inventories of work in progress and finished goods	-	-	-	-	14.80	14.80
(iv) Employee benefits expense	11.96	12.65	12.65	35.95	41.00	53.51
(v) Depreciation, amortisation and impairment	4.42	4.43	4.62	13.28	13.85	18.34
(vi) Other expenses	29.51	24.76	46.03	79.62	126.57	147.46
<b>(IV) Total expenses</b>	<b>46.59</b>	<b>47.47</b>	<b>66.69</b>	<b>144.26</b>	<b>339.60</b>	<b>384.06</b>
<b>(V) Profit before tax (III - IV)</b>	<b>9.42</b>	<b>44.95</b>	<b>57.39</b>	<b>124.20</b>	<b>176.85</b>	<b>188.99</b>
<b>(VI) Tax expense</b>						
(1) Current tax	2.69	0.29	(1.69)	3.17	7.06	4.99
(2) Deferred tax - charge/ (credit)	(4.15)	0.46	(0.19)	(6.02)	0.66	4.42
(3) Income tax for earlier years	-	-	-	-	4.94	5.16
<b>(VII) Profit for the period/ year (V - VI)</b>	<b>10.88</b>	<b>44.20</b>	<b>59.27</b>	<b>127.05</b>	<b>164.19</b>	<b>174.42</b>
<b>(VIII) Other comprehensive income</b>						
(i) Items that will not be reclassified to profit or loss						
- Equity instruments at FVTOCI	351.55	(84.05)	(152.52)	(43.88)	859.69	1,073.74
- Remeasurement of defined benefit plan	-	-	(0.05)	-	(0.15)	1.20
(ii) Income tax relating to above						
- Current tax	-	-	-	-	-	-
- Deferred tax	34.17	(9.30)	(16.62)	7.39	53.66	90.12
<b>Total other comprehensive income for the period/ year (i - ii)</b>	<b>317.38</b>	<b>(74.75)</b>	<b>(135.95)</b>	<b>(51.27)</b>	<b>805.88</b>	<b>984.82</b>
<b>(IX) Total comprehensive income for the period/ year (VII + VIII)</b>	<b>328.26</b>	<b>(30.55)</b>	<b>(76.68)</b>	<b>75.78</b>	<b>970.07</b>	<b>1,159.24</b>
<b>(X) Profit/ (loss) for the period/ year attributable to</b>						
(i) Owners of Alfred Herbert (India) Limited	10.88	44.20	59.27	127.05	164.19	174.42
(ii) Non controlling interest	-	-	-	-	-	-
<b>(XI) Other comprehensive income for the period/ year attributable to</b>						
(i) Owners of Alfred Herbert (India) Limited	317.38	(74.75)	(135.95)	(51.27)	805.88	984.82
(ii) Non controlling interest	-	-	-	-	-	-
<b>(XII) Total comprehensive income for the period/ year attributable to</b>						
(i) Owners of Alfred Herbert (India) Limited	328.26	(30.55)	(76.68)	75.78	970.07	1,159.24
(ii) Non controlling interest	-	-	-	-	-	-
<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>10,591.43</b>
<b>(XV) Earnings per equity share (Face value of ₹ 10 each)</b>						
Basic (₹)	1.41	5.73	7.68	16.47	21.28	22.61
Diluted (₹)	1.41	5.73	7.68	16.47	21.28	22.61



Statement of Unaudited Consolidated Segment Reporting for the quarter and nine months ended 31st December, 2022

(₹ in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31st December, 2022	30th September, 2022	31st December, 2021	31st December, 2022	31st December, 2021	31st March, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Revenue from operations</b>						
(i) Manufacturing operations	3.39	25.30	24.63	117.73	219.55	226.34
(ii) Realty, investments & other non-banking financial activities	40.82	56.99	32.54	113.78	145.30	178.03
<b>(I) Gross revenue from operations</b>	<b>44.21</b>	<b>82.29</b>	<b>57.17</b>	<b>231.51</b>	<b>364.85</b>	<b>404.37</b>
(II) Less: Inter segment revenue	-	-	-	-	-	-
<b>(III) Revenue from operations</b>	<b>44.21</b>	<b>82.29</b>	<b>57.17</b>	<b>231.51</b>	<b>364.85</b>	<b>404.37</b>
<b>Add: Other income</b>						
Manufacturing operations	1.67	0.01	6.04	1.71	22.27	25.97
Realty, investments & other non-banking financial activities	10.13	10.12	10.19	30.47	30.80	44.27
Unallocable	-	-	50.68	4.77	98.53	98.44
<b>(IV) Other income</b>	<b>11.80</b>	<b>10.13</b>	<b>66.91</b>	<b>36.95</b>	<b>151.60</b>	<b>168.68</b>
<b>(V) Total income (III+IV)</b>	<b>56.01</b>	<b>92.42</b>	<b>124.08</b>	<b>268.46</b>	<b>516.45</b>	<b>573.05</b>
<b>Segment result {profit(+)/ loss(-)} before tax &amp; finance costs</b>						
(i) Manufacturing operations	(7.48)	12.12	(9.50)	80.25	(11.75)	(17.36)
(ii) Realty, investments & other non-banking financial activities	17.60	33.62	17.36	41.55	94.45	113.50
<b>(VI) Total</b>	<b>10.12</b>	<b>45.74</b>	<b>7.86</b>	<b>121.80</b>	<b>82.70</b>	<b>96.14</b>
(VII) Add: Unallocable income	-	-	50.68	4.77	98.53	98.44
(VIII) Less: Finance costs	0.70	0.79	1.15	2.37	4.38	5.59
<b>(IX) Profit before tax (VI+VII-VIII)</b>	<b>9.42</b>	<b>44.95</b>	<b>57.39</b>	<b>124.20</b>	<b>176.85</b>	<b>188.99</b>
<b>(X) Tax expense</b>						
(i) Current tax	2.69	0.29	(1.69)	3.17	7.06	4.99
(ii) Deferred tax	(4.15)	0.46	(0.19)	(6.02)	0.66	4.4
(iii) Income tax for earlier years	-	-	-	-	4.94	5.16
<b>(XI) Profit for the period/ year (IX-X)</b>	<b>10.88</b>	<b>44.20</b>	<b>59.27</b>	<b>127.05</b>	<b>164.19</b>	<b>174.42</b>
<b>(XII) Segment assets</b>						
(i) Manufacturing operations	44.35	53.02	76.61	44.35	76.61	57.24
(ii) Realty, investments & other non-banking financial activities	11,338.68	11,001.14	11,089.96	11,338.68	11,089.96	11,331.62
<b>Total</b>	<b>11,383.03</b>	<b>11,054.16</b>	<b>11,166.57</b>	<b>11,383.03</b>	<b>11,166.57</b>	<b>11,388.86</b>
Add: Unallocable assets	12.52	13.88	8.17	12.52	8.17	11.11
<b>Total assets</b>	<b>11,395.55</b>	<b>11,068.04</b>	<b>11,174.74</b>	<b>11,395.55</b>	<b>11,174.74</b>	<b>11,399.97</b>
<b>(XIII) Segment liabilities</b>						
(i) Manufacturing operations	79.89	81.06	96.20	79.89	96.20	92.77
(ii) Realty, investments & other non-banking financial activities	67.81	97.41	114.11	67.81	114.11	113.36
<b>Total</b>	<b>147.70</b>	<b>178.47</b>	<b>210.31</b>	<b>147.70</b>	<b>210.31</b>	<b>206.13</b>
Add: Unallocable liabilities	526.64	496.62	485.05	526.64	485.05	525.27
<b>Total liabilities</b>	<b>674.34</b>	<b>675.09</b>	<b>695.36</b>	<b>674.34</b>	<b>695.36</b>	<b>731.40</b>
<b>(XIV) Depreciation</b>						
(i) Manufacturing operations	-	0.02	0.18	0.04	0.54	0.60
(ii) Realty, investments & other non-banking financial activities	4.42	4.41	4.44	13.24	13.31	17.74
<b>Total</b>	<b>4.42</b>	<b>4.43</b>	<b>4.62</b>	<b>13.28</b>	<b>13.85</b>	<b>18.34</b>
<b>(XV) Capital expenditure including Capital work-in-progress (CWIP)</b>						
(i) Manufacturing operations	-	-	-	-	-	-
(ii) Realty, investments & other non-banking financial activities	3,262.20	3,148.11	2,802.11	3,262.20	2,802.11	2,913.82
<b>Total</b>	<b>3,262.20</b>	<b>3,148.11</b>	<b>2,802.11</b>	<b>3,262.20</b>	<b>2,802.11</b>	<b>2,913.82</b>

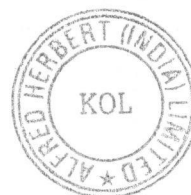


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Website: www.alfredherbert.co.in

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, 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 9th February, 2023. The Statutory Auditors of the Parent company have carried out limited review on the above unaudited financial results for the quarter and nine months ended 31st December, 2022.
- 2 Net gain on fair value changes includes ₹ 2.54 Lakhs and ₹ 4.46 Lakhs for the quarter and nine months ended 31st December, 2022 respectively (₹ 1.71 Lakhs for the quarter ended 30th September, 2022, ₹ 9.67 Lakhs and ₹ 13.78 Lakhs for the quarter and nine months ended 31st December, 2021 respectively and ₹ 15.85 Lakhs for the year ended 31st March, 2022) 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 Nil and ₹ 69.75 Lakhs recognised during the quarter and nine months ended 31st December, 2022 respectively in respect of sale of old, non-usable junked machineries declared as scrap.
- 6 The accumulated losses of Alfred Herbert Limited (AHL), one of the subsidiary company, engaged in manufacturing of machineries for the Rubber and Tyre Industries at Bangalore, continue to be in excess of its Equity and Net Worth of the said subsidiary Company has been eroded. The Parent Company had infused funds to provide support by way of loan. In the absence of required volume of business, manufacturing operations of the said subsidiary were discontinued. The orders against spare parts and after-sales services, wherever applicable, have been continued to be executed through third party arrangements. Plant and Machinery, Inventories comprising of stores, spare parts, work-in-progress, are being sold and for the items remaining as at 31st December, 2022 being valued and carried at estimated realizable price, no further material losses as such are expected to arise.
- 7 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



*V. V. L...*

Director  
(DIN: 00013732)

Place of Signature: Kolkata  
Date: 9th February, 2023