



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
The Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P. J. Towers
Dalal Street
Mumbai -400 001

SEC.SS.SP

24th May 2019

SCRIP CODE: 505216

Dear Sirs,

Sub.: Outcome of the Board Meeting held on 24th May, 2019

1. Pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Audited (Standalone and Consolidated) Financial Results of the Company for the year ended 31st March 2019 which was considered and reviewed by the Audit committee and approved by the Board of Directors of the Company in the meeting held today along with Statutory Auditors Report with unmodified opinion on Standalone and Consolidated financial statements.
2. Declaration pursuant to Regulation 33 (3)(d) of SEBI (LODR) Regulations that the Auditors have issued Audit Reports for the Financial Statements (Standalone and Consolidated) with unmodified opinion is also attached.
3. The Board of Directors of the Company has decided to recommend dividend at the rate of Rs.2.50 per Equity share of face value of Rs.10/-each on 771429 Equity Shares of the Company subject to the approval of the Members in the 99th Annual General Meeting of the Company.

The Board Meeting commenced at 4:00 p.m. and ended at 5:15 p.m.

Thanking you,

Yours faithfully,
For Alfred Herbert (India) Limited

Shobhana Sethi
Company Secretary & Chief Financial Officer

Independent Auditor's Report on the Standalone Financial Results pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31st March, 2019

To the Board of Directors,
Alfred Herbert (India) Limited,
13/3 Strand Road,
Kolkata- 700 001

1. We have audited the Standalone quarterly Financial Results of Alfred Herbert (India) Limited ('the Company') for the quarter ended 31 March, 2019 and the year ended 31st March 2019, contained in accompanied statement of audited financial results being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Securities and Exchange Board of India Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 ('Listing Regulations') and has been initialed by us for identification. The financial results for the quarter ended 31st March 2019 have been prepared on the basis of the audited financial statement for the year ended 31st March 2019 and the financial results for nine months ended 31st December 2018 which were subject to limited review and are the responsibility of company's management and have been approved by the Board of Directors of the company. Our responsibility is to express an opinion on these financial results based on our audit of the financial results as at, and the for the year ended 31st March 2019 and our review of the financial results for nine months ended 31st December 2018, which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS-25), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and the relevant requirements of the SEBI regulations.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statements is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results read with notes thereon:
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the year ended 31 March, 2019.
4. These financial results include the results for the quarter ended 31st March, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31st December of the relevant financial year, which were subject to limited review by us as stated in paragraph 1 above, as required under the SEBI regulations. Our opinion is not modified in respect of this matter.

For ALPS & Co.
Chartered Accountants
Firm's Registration No. 313132E



(R.S.Tulsyan)
Partner
M. No. 51793
Kolkata

Dated: 24th day of May, 2019



Independent Auditor's Report on the Consolidated Financial Results pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31st March, 2019

To the Board of Directors,
Alfred Herbert (India) Limited,
13/3 Strand Road,
Kolkata- 700 001

1. We have audited the accompanying Statement of Consolidated Financial Results ('the Statement') of Alfred Herbert (India) Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year 31 March, 2019, , contained in accompanied statement of audited financial results being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No: CIR/CFD/FAC/62/2016 dated 5 July 2016 ('Listing Regulations') and has been initialed by us for identification. These consolidated financial results which are the responsibility of Holding company's management and have been approved by the Board of Directors of the Holding company, has been prepared in accordance with the relevant Accounting Standards prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and the relevant requirements of the SEBI regulations. Our responsibility is to express an opinion on these financial results.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results read with notes thereon:



- i. Include the financial results for the year ended 31st March 2019 of :

A	Name of Subsidiary Companies
1	Alfred Herbert Limited
2	Herbert Holdings Limited

- ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
- iii. give a true and fair view of the consolidated net loss and other financial information for the Group and its associates for the year ended 31st March 2019.
5. We did not audit financial statements / financial information of one Subsidiary, whose financial statements/financial information reflect total assets of Rs. 779.47 Lacs as at 31st March, 2019, total revenue of Rs. 1006.08 Lacs total net loss after tax of Rs. 13.77 Lacs for the year ended 31st March, 2019, as considered in the consolidated financial results. These financial statements /financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For ALPS & Co.
Chartered Accountants
Firm's Registration No. 313132E


(R.S.Tulsyan)
Partner
M. No. 51793
Kolkata

Dated: 24th day of May, 2019





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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2019

(Rs. in Lakhs)

Particulars	STANDALONE					CONSOLIDATED	
	Quarter Ended			Year Ended		Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	Audited	Un-audited	Audited	Audited		Audited	
1. Income							
(a) Income from Operations	168.99	107.27	74.20	442.20	265.17	1,505.66	1,450.80
(b) Other Income	-	0.21	0.01	0.21	0.20	1.83	3.36
Total Income	168.99	107.48	74.21	442.41	265.37	1,507.49	1,454.16
2. Expenses							
(a) Cost of materials consumed	-	-	-	-	-	618.60	820.81
(b) Purchases of stock-in-trade	-	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	(43.79)	2.91
(d) Employee benefits expense	8.99	10.88	10.19	42.00	38.39	273.20	299.69
(e) Finance Costs	-	-	-	-	-	15.43	23.46
(f) Depreciation and amortisation expense	2.33	2.32	2.35	9.27	9.20	23.04	23.69
(g) Rent	3.71	3.71	3.55	14.78	14.14	14.78	14.14
(h) Other expenses	9.11	9.84	52.21	47.88	97.75	234.86	365.28
Total Expenses	24.14	26.75	68.30	113.93	159.48	1,136.12	1,549.98
3. Profit / (Loss) before Exceptional Items and Tax (1-2)	144.85	80.73	5.91	328.48	105.89	371.37	(95.82)
4. Exceptional items	-	-	-	-	-	-	-
5. Profit / (Loss) before Tax (3 +/- 4)	144.85	80.73	5.91	328.48	105.89	371.37	(95.82)
6. Tax Expense	27.19	(0.85)	(3.74)	31.48	(13.08)	42.27	(18.83)
7. Net Profit / (Loss) after Tax (5 - 6)	117.66	81.58	9.65	297.00	118.97	329.10	(76.99)
8. Extraordinary Items	-	-	-	-	-	-	-
9. Net Profit / (Loss) for the period (7 +/- 8)	117.66	81.58	9.65	297.00	118.97	329.10	(76.99)
10. Paid-up equity share capital (Face value of the Share Rs.10)	77.14	77.14	77.14	77.14	77.14	77.14	77.14
11. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	5,019.37	4,745.61	4,710.64	4,446.79
12.i. Earnings per share (before extraordinary items)							
a) Basic	15.25	10.58	1.25	38.50	15.42	42.66	(9.98)
b) Diluted	15.25	10.58	1.25	38.50	15.42	42.66	(9.98)
12.ii. Earnings per share (after extraordinary items)							
a) Basic	15.25	10.58	1.25	38.50	15.42	42.66	(9.98)
b) Diluted	15.25	10.58	1.25	38.50	15.42	42.66	(9.98)



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	Audited		Audited	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share Capital	77.14	77.14	77.14	77.14
(b) Reserves and Surplus	5,069.72	4,795.97	4,761.00	4,497.15
Sub Total - Shareholder's Funds	5,146.86	4,873.11	4,838.14	4,574.29
2 Non-Current Liabilities				
(a) Deferred Tax Liabilities (Net)	34.00	32.52	37.11	35.72
(b) Long Term Borrowings	-	-	-	12.37
(b) Other Long Term Liabilities	15.52	31.49	15.52	32.21
(c) Long Term Provisions	-	-	1.91	2.95
Sub Total - Non Current Liabilities	49.52	64.01	54.54	83.25
3 Current Liabilities				
(a) Short Term Borrowings	-	-	104.20	71.07
(b) Trade Payables	-	-	211.19	241.73
(c) Other Current Liabilities	16.95	17.48	390.55	331.83
(d) Short Term Provisions	-	-	70.77	71.53
Sub Total - Current Liabilities	16.95	17.48	776.71	716.16
TOTAL - EQUITY AND LIABILITIES	5,213.33	4,954.60	5,669.39	5,373.70
B ASSETS				
1 Non-Current Assets				
(a) Property, Plant & Equipment	1,944.37	1,765.60	2,032.47	1,867.46
(b) Non-Current Investments	1,215.48	1,215.48	1,083.47	1,088.99
(c) Long Term Loans and Advances	25.67	19.46	34.45	28.24
(d) Other Non-Current Assets	-	-	-	-
Sub Total - Non Current Assets	3,185.52	3,000.54	3,150.39	2,984.69
2 Current Assets				
(a) Current Investments	1,585.67	1,471.03	1,762.95	1,594.78
(b) Inventories	-	-	385.19	359.57
(c) Trade Receivables	-	-	93.96	76.63
(d) Cash and Bank Balances	55.34	31.60	90.52	57.06
(e) Short Term Loans and Advances	383.18	447.77	115.23	178.85
(f) Other Current Assets	3.62	3.66	71.15	122.12
Sub Total - Current Assets	2,027.81	1,954.06	2,519.00	2,389.01
TOTAL - ASSETS	5,213.33	4,954.60	5,669.39	5,373.70



CONSOLIDATED SEGMENT REPORTING

(Rs. in Lakhs)

Particulars	Year ended 31.03.2019 (Audited)				Year ended 31.03.2018 (Audited)			
	Manufacturing Operations	Realty & Business Services	Others	Total	Manufacturing Operations	Realty & Business Services	Others	Total
A. SEGMENT REVENUE								
Revenue from Operations	1,007.71	442.41	57.37	1,507.49	1,183.72	265.38	5.06	1,454.16
Inter Segment Revenue	-	-	-	-	-	-	-	-
Total	1,007.71	442.41	57.37	1,507.49	1,183.72	265.38	5.06	1,454.16
Segment Result (Profit(+) Loss(-) before Tax & Interest)	1.58	328.48	56.74	386.80	(225.01)	147.89	4.76	(72.36)
Less: Un-allocable expenditure								
i) Interest				15.43				23.46
ii) Other un-allocable expenditure (Net of un-allocable income)				-				-
Total Profit before Tax				371.37				(95.82)
Less: Taxes								
Current Tax				40.88				0.60
Tax relating to earlier years				-				(0.08)
Deferred Tax				1.39				(19.35)
Net Profit after Tax				329.10				(76.99)
OTHER INFORMATION								
Segment Assets	686.50	4,631.98	206.59	5,525.07	702.85	4,356.94	160.71	5,220.50
Un-Allocable Assets				144.32				152.42
Total				5,669.39				5,372.92
Segment Liabilities	690.79	32.47	0.12	723.38	643.09	48.97	0.12	692.18
Un-Allocable Liabilities				70.76				70.75
Total				794.14				762.93

NOTES :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24th May 2019.
- 2 The Board has recommended a Dividend of Rs. 2.50/- per share (25%) subject to the approval of shareholders.
- 3 The Consolidated Financial Results include the audited results of subsidiary companies - Alfred Herbert Limited and Herbert Holdings Limited.
- 4 The figures of last quarter of the current year and previous year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter.
- 5 Previous year's figures have been regrouped and rearranged wherever necessary.

Place: Kolkata
Date : 24th May 2019



On behalf of the Board

[Signature]

Director
(DIN : 00013732)



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24th May 2019

SCRIP CODE: 505216

Dear Sirs,

Declaration pursuant to Regulation 33(3)(d) of SEBI(Listing Obligations & Disclosure Requirements) Regulations, 2015 in respect of Audit Reports with unmodified opinion for the Financial Year ended March 31, 2019.

Pursuant to SEBI circular no. CIR/CFD/CMD56/2016 dated May 27, 2016 it is hereby declared that the Auditors of our Company, ALPS & Co. Chartered Accountants, have issued the Audit Reports for the Financial Statements (Standalone & Consolidated) as prepared under the Companies Act, 2013 and Financial Results as prepared pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended March 31, 2019 with unmodified opinion.

Thanking you,

Yours faithfully,
For **Alfred Herbert (India) Limited**

Shobhana Sethi
Company Secretary & Chief Financial Officer