



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**

10th February, 2024

SCRIP CODE: 505216

Dear Sir,

**Sub.: UNAUDITED (STANDALONE AND CONSOLIDATED) FINANCIAL RESULTS FOR THE
QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023 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 31st December, 2023 as approved by the Board of Directors of the Company at its meeting held today, Saturday, 10th February, 2024 along with the Limited Review Report of the Statutory Auditors.

The meeting of the Board of Directors commenced at 10:30 A.M. and concluded at 12 noon.

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, 2023 ('the Statement').
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 10, 2024



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


(A.K. KHETAWAT)
Partner
Membership No. 052751
UDIN: 24052751BKFCZR6759



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Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2023

(₹ in Lakhs, unless otherwise stated)

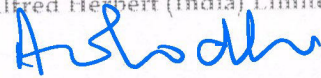
Particulars	Quarter ended			Nine months ended		Year ended
	31st December, 2023	30th September, 2023	31st December, 2022	31st December, 2023	31st December, 2022	31st March, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(I) Revenue from operations	11.93	11.93	11.77	35.65	35.74	47.25
(i) Interest income	0.76	24.81	6.70	28.47	29.24	35.30
(ii) Dividend income	14.97	15.75	19.80	54.51	42.99	63.92
(iii) Net gain on fair value changes						
(I) Total revenue from operations	27.66	52.49	38.27	118.63	107.97	146.56
(II) Other income	10.13	10.19	10.12	30.53	115.47	131.49
(III) Total Income (I + II)	37.79	62.68	48.39	149.16	223.44	278.05
(IV) Expenses						
(i) Finance costs	0.32	0.41	0.70	1.24	2.37	2.97
(ii) Employee benefits expense	9.95	11.33	11.96	33.30	35.95	48.90
(iii) Depreciation, amortisation and impairment	4.36	4.37	4.42	13.09	13.24	17.66
(iv) Other expenses	14.72	19.44	16.92	54.02	53.36	69.98
(IV) Total expenses	29.35	35.55	34.00	101.65	104.92	139.51
(V) Profit before exceptional item and tax (III - IV)	8.44	27.13	14.39	47.51	118.52	138.54
(VI) Exceptional item	-	-	-	-	-	-
(VII) Profit before tax (V - VI)	8.44	27.13	14.39	47.51	118.52	138.54
(VIII) Tax expense						
(1) Current tax	-	-	2.45	-	2.45	-
(2) Deferred tax- charge/ (credit)	3.67	(27.76)	(4.55)	(21.78)	(6.58)	(9.44)
(3) Income tax for earlier years	-	(1.31)	-	0.05	-	-
(IX) Profit for the period/ year (VII - VIII)	4.77	56.20	16.49	71.24	122.65	147.97
(X) Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Equity instruments at FVTOCI	518.39	34.56	342.63	1,096.32	(115.69)	(410.44)
- Remeasurement of defined benefit plan	-	-	-	-	-	0.90
(ii) Income tax relating to above						
- Current tax	-	-	-	-	-	-
- Deferred tax	125.24	6.27	33.24	167.40	(9.47)	(34.80)
(X) Total other comprehensive income for the period/ year (i - ii)	393.15	28.29	309.39	928.92	(106.22)	(374.74)
(XI) Total comprehensive income for the period/ year (IX + X)	397.92	84.49	325.88	1,000.16	16.43	(226.77)
(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						9,489.80
(XIV) Earnings per equity share (Face value of ₹ 10 each) (not annualised for quarter and nine months figures)						
Basic (₹)	0.62	7.29	2.14	9.23	15.90	19.1
Diluted (₹)	0.62	7.29	2.14	9.23	15.90	19.1

Alfred Herbert (India) Limited
Registered Office: 13/ 3 Strand Road, Kolkata- 700 001
CIN: L74999WB1919PLC003516
Telephone no.: 033 2226 8619, E-mail id: kolkata@alfredherbert.com
Website: www.alfredherbert.co.in

Notes:

- 1 The above unaudited standalone financial results for the quarter and nine months ended 31st December, 2023, 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 10th February, 2024. The Statutory Auditors have carried out limited review on the above unaudited standalone financial results for the quarter and nine months ended 31st December, 2023.
- 2 Net gain on fair value changes includes ₹ 0.48 Lakhs and ₹ 14.54 Lakhs for the quarter and nine months ended 31st December 2023 respectively (₹ 12.82 Lakhs for the quarter ended 30th September, 2023, ₹ 2.54 Lakhs and ₹ 4.46 Lakhs for the quarter and nine months ended 31st December, 2022 respectively and ₹ 7.95 Lakhs for the year ended 31st March, 2023) 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 Capital work-in-progress of ₹ 3,584.46 Lakhs as on 31st December, 2023 represents cost incurred for construction of Company's premises at Strand Road. The construction of said building is completed and application for Certificate of Completion in relation thereto has since been filed with Kolkata Municipal Corporation. Pending receipt of the said certificate, the costs so incurred have been carried forward as Capital work-in-progress in the standalone financial results.
- 5 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 of
Alfred Herbert (India) Limited



A. V. Lodha
Chairman

(DIN: 00036158)

Place of Signature: Kolkata
Date: 10th February, 2024

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, 2023 ("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, 2024, 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.



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

(A.K. KHETAWAT)
Partner
Membership No. 052751
UDIN: 24052751BKFCZS4611

Place: Kolkata
Date: February 10, 2024



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Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 2023

(₹ in Lakhs, unless otherwise stated)

Particulars	Quarter ended			Nine months ended		Year ended
	31st December, 2023	30th September, 2023	31st December, 2022	31st December, 2023	31st December, 2022	31st March, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations						
(i) Interest income	14.02	13.91	12.74	40.45	38.41	50.92
(ii) Dividend income	0.76	25.17	6.70	28.83	29.56	35.71
(iii) Net gain on fair value changes	16.83	17.36	21.38	60.09	49.82	68.60
(iv) Sale of products	7.75	-	-	7.75	29.25	29.25
(v) Sale of services	-	-	0.95	-	0.95	0.95
(vi) Other operating revenue	-	1.62	2.44	1.62	87.52	90.91
(I) Total revenue from operations	39.36	58.06	44.21	138.74	231.51	276.34
(II) Other income	10.13	11.82	11.80	32.16	36.95	114.76
(III) Total income (I + II)	49.49	69.88	56.01	170.90	268.46	391.10
Expenses						
(i) Finance costs	2.65	0.41	0.70	3.57	2.37	2.97
(ii) Cost of materials consumed	-	-	-	-	13.04	13.33
(iii) Changes in the inventories of work-in-progress and finished goods	1.64	1.06	-	2.70	-	6.82
(iv) Employee benefits expense	9.95	11.33	11.96	33.30	35.95	48.90
(v) Depreciation, amortisation and impairment	4.36	4.37	4.42	13.09	13.28	17.70
(vi) Other expenses	28.48	23.18	29.51	73.68	79.62	103.86
(IV) Total expenses	47.08	40.35	46.59	126.34	144.26	193.58
(V) Profit before tax (III-IV)	2.41	29.53	9.42	44.56	124.20	197.52
(VI) Tax expense						
(1) Current tax	0.51	0.57	2.69	1.26	3.17	0.94
(2) Deferred tax- charge/ (credit)	4.14	(27.35)	(4.15)	(22.37)	(6.02)	(8.40)
(3) Income tax for earlier years	-	(1.31)	-	0.05	-	0.02
(VII) Profit for the period/ year (V-VI)	(2.24)	57.62	10.88	65.62	127.05	204.96
(VIII) Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Equity instruments at FVTOCI	527.99	113.36	351.55	1,193.51	(43.88)	(347.31)
- Remeasurement of defined benefit plan	-	-	-	-	-	0.90
(ii) Income tax relating to above						
- Current tax	-	-	-	-	-	-
- Deferred tax	126.23	24.06	34.17	187.10	7.39	(18.84)
Total other comprehensive income for the period/ year (i-ii)	401.76	89.30	317.38	1,006.41	(51.27)	(327.57)
(IX) Total comprehensive income for the period/ year (VII+VIII)	399.52	146.92	328.26	1,072.03	75.78	(122.61)
(X) Profit for the period/ year attributable to						
(i) Owners of Alfred Herbert (India) Limited	(2.24)	57.62	10.88	65.62	127.05	204.96
(ii) Non controlling interest	-	-	-	-	-	-
(XI) Other comprehensive income for the period/ year attributable to						
(i) Owners of Alfred Herbert (India) Limited	401.76	89.30	317.38	1,006.41	(51.27)	(327.57)
(ii) Non controlling interest	-	-	-	-	-	-
(XII) Total comprehensive income for the period/ year attributable to						
(i) Owners of Alfred Herbert (India) Limited	399.52	146.92	328.26	1,072.03	75.78	(122.61)
(ii) Non controlling interest	-	-	-	-	-	-
(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						10,445.68
(XV) Earnings per equity share (Face value of ₹ 10 each) (not annualised for quarter and nine months figures)						
Basic (₹)	(0.29)	7.47	1.41	8.51	16.47	26.57
Diluted (₹)	(0.29)	7.47	1.41	8.51	16.47	26.57

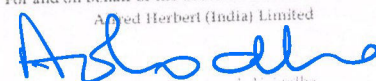
Notes:

- 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, 2023 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 10th February, 2024. The Statutory Auditors of the Parent Company have carried out limited review on the above unaudited consolidated financial results for the quarter and nine months ended 31st December, 2023.
- 2 The Statement includes the financial results of the following entities:
a) Herbert Holdings Limited (Subsidiary company)
b) Alfred Herbert Limited (Subsidiary company)
- 3 Net gain on fair value changes includes ₹ 0.48 Lakhs and ₹ 14.54 Lakhs for the quarter and nine months ended 31st December, 2023 respectively (₹ 12.82 Lakhs for the quarter ended 30th September, 2023, ₹ 2.54 Lakhs and ₹ 4.46 Lakhs for the quarter and nine months ended 31st December, 2022 respectively and ₹ 7.95 Lakhs for the year ended 31st March, 2023) as net gain on sale of investment in mutual funds.
- 4 Consequent to discontinuation of the manufacturing operations carried out by one of the subsidiary company, the Group is currently involved in Realty, Investments and Other non-banking financial activities. There being only one business segment i.e., Realty, Investments and Other non-banking financial activities, segment reporting as required under Ind AS 108 "Operating Segments" being not applicable for the current period as such has not been provided in these unaudited consolidated financial results. The extract of segmental information as provided in the previous periods' have however been disclosed hereunder for comparison purposes:

Sl. no.	Particulars	(₹ in Lakhs)		
		Quarter ended 31st December, 2022	Nine months ended 31st December, 2022	Year ended 31st March, 2023
	Revenue from operations	3.99	117.73	121.11
	Manufacturing operations	40.82	113.78	155.23
	Realty, investments & other non-banking financial activities	44.21	231.51	276.34
(I)	Gross revenue from operations	-	-	-
(II)	Less: Inter segment revenue	44.21	231.51	276.34
(III)	Revenue from operations	-	-	-
	Add: Other income	1.07	1.71	69.39
	Manufacturing operations	10.13	39.47	43.60
	Realty, investments & other non-banking financial activities	-	4.77	4.77
	Unallocable	11.80	36.95	114.76
(IV)	Other income	56.01	268.46	391.10
(V)	Total income (III+IV)	-	-	-
	Segment results [profit(+)/ loss(-) before tax & finance costs]	(7.48)	89.25	136.73
	Manufacturing operations	17.60	41.55	58.99
	Realty, investments & other non-banking financial activities	10.12	121.60	195.72
(VI)	Total	-	4.77	4.77
(VII)	Add: Unallocable income	0.70	2.37	2.97
(VIII)	Less: Finance costs	9.42	124.20	197.52
(IX)	Profit before tax (VI+VII-VIII)	-	-	-
(X)	Tax expense	2.69	3.17	0.94
	(i) Current tax	(4.15)	(6.02)	(8.40)
	(ii) Deferred tax	-	-	0.02
	(iii) Income tax for earlier years	10.88	127.05	204.96
(XI)	Profit for the period/ year (IX-X)	-	-	-
(XII)	Segment assets	44.35	44.35	28.59
	Manufacturing operations	11,338.68	11,338.68	11,558.78
	Realty, investments & other non-banking financial activities	11,383.03	11,383.03	11,887.37
	Total	12.52	12.52	15.78
	Add: Unallocable assets	11,395.55	11,395.55	11,183.15
	Total assets	-	-	-
(XIII)	Segment liabilities	79.89	79.89	13.51
	Manufacturing operations	67.81	67.81	68.79
	Realty, investments & other non-banking financial activities	147.70	147.70	82.30
	Total	526.64	526.64	153.03
	Add: Unallocable liabilities	674.34	674.34	589.33
	Total liabilities	-	-	-

- 5 Capital work-in-progress of ₹ 3,584.46 Lakhs as on 31st December, 2023 represents cost incurred for construction of Parent Company's premises at Strand Road. The construction of said building is completed and application for Certificate of Completion in relation thereto has since been filed with Kolkata Municipal Corporation. Pending receipt of the said certificate, the costs so incurred have been carried forward as Capital work-in-progress in the consolidated financial results.
- 6 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



A. V. Lodha
Chairman

(DIN: 00036158)

Place of Signature: Kolkata
Date: 10th February, 2024