



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

15th September'2020

SCRIP CODE: 505216

Dear Sir,

Sub.: UNAUDITED (STANDALONE AND CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND THREE MONTHS ENDED 30TH JUNE, 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 three months ended 30th June, 2020 as approved by the Board of Directors of the Company at its meeting held on Tuesday, 15th September, 2020 along with the Limited Review Report of the Statutory Auditors.

The meeting of the Board of Directors commenced at 11:00 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 quarterly 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 Standalone Financial Results of M/s Alfred Herbert (India) Limited ('the Company') for the quarter ended on June 30, 2020 together with the notes thereon ("the Statement"), being submitted 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'), and has been initialed by us for identification.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors at its meeting held on 15th September 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.

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



Place: Kolkata
Date: September 15, 2020


(R. S. TULSYAN)
Partner

Membership No. 051793
UDIN: 20051793AAAAA42564.



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Statement of Standalone Unaudited Financial Results for the quarter ended 30th June, 2020

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended
	30th June, 2020	31st March, 2020	30th June, 2019	31st March, 2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from Operations				
(i) Interest Income	15.50	17.78	12.75	59.24
(ii) Dividend Income	-	0.35	6.55	113.39
(iii) Net Gain on Fair Value Changes	79.15	43.06	-	109.64
(I) Total Revenue from Operations	94.65	61.19	19.30	282.27
Other Income	50.16	10.16	9.54	38.58
(III) Total Income (I + II)	144.81	71.35	28.84	320.85
Expenses				
(i) Finance Cost	1.55	1.60	1.23	6.19
(ii) Net loss on Fair Value Changes	-	-	21.70	-
(iii) Impairment on Financial Instruments	-	10.00	-	90.00
(iv) Employee Benefits Expense	11.92	12.49	11.62	48.56
(v) Depreciation, amortisation and impairment	4.37	0.49	4.56	16.38
(vi) Other Expenses	13.03	8.46	17.23	50.73
(IV) Total Expenses	30.87	33.04	56.34	211.86
(V) Profit/(Loss) before tax (III - IV)	113.94	38.31	(27.50)	108.99
(VI) Tax Expense				
(1) Current Tax	-	-	74.00	-
(2) Deferred Tax - charge/(credit)	20.50	8.96	(5.89)	23.43
(VII) Profit/(Loss) for the period (V - VI)	93.44	29.35	(95.61)	85.56
(VIII) Other Comprehensive Income				
(i) Item that will not be reclassified to profit or loss				
- Equity Instruments at FVTOCI	879.48	(697.79)	(454.27)	(871.29)
- Remeasurement of Defined Benefit Plans	0.06	(0.30)	0.18	0.26
(ii) Income tax relating to above	88.31	(56.83)	(173.65)	(653.79)
Total other comprehensive income for the period (i - ii)	791.23	(641.26)	(280.44)	(217.24)
(IX) Total Comprehensive Income for the period (comprising Profit/(Loss) and Other Comprehensive Income for the period) (VII + VIII)	884.67	(611.91)	(376.05)	(131.68)
(X) Paid up Equity share Capital (Face Value of ₹10 each)	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 (₹)	12.11	3.80	(12.39)	11.09
Diluted (₹)	12.11	3.80	(12.39)	11.09

Notes :

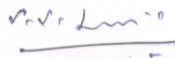
1. The above unaudited standalone financial results for the quarter ended 30th June, 2020 prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their meetings held on 15th September 2020. The Statutory Auditors have carried out limited review on the above financial results for the quarter ended 30th June, 2020.
2. 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.
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 figures for the quarter ended 31st March, 2020 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2020 and the unaudited year to date figures upto 31st December, 2019. These figures were subject to Limited Review by the Statutory Auditors of the Company.
5. Consequent to outbreak of COVID - 19 which has been declared a pandemic by the World Health Organisation (WHO), Government of India and State Governments had declared lockdown which have impacted business in general, earnings prospects causing erosion in value of companies. The resultant impact on the fair valuation of investments have been reflected in the statement of Profit and Loss and the Other Comprehensive Income 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.

Investments and other related operations are as such not affected substantially. 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.

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

For Alfred Herbert (India) Limited



Sardul Singh Jain
Director
(DIN : 00013732)



Place : Kolkata

Date : 15th September 2020

Independent Auditor's Review Report on quarterly 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 June 30, 2020 together with notes thereon ("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") and has been initiated 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 15th September, 2020, 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. 533.12 lakh as at June 30, 2020, total revenues of Rs. 152.65 lakhs, total net profit after tax of Rs. (38.06) lakhs and total comprehensive income of Rs. (1.36) lakhs for the quarter ended June 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: September 15, 2020



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


(R. S. TULSYAN)
Partner

Membership No. 051793

LDIN: 20051793AAAAA79207



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Statement of Consolidated Unaudited Financial Results for the quarter ended 30th June, 2020

(Rs. in Lakhs)

Particulars	Quarter ended			
	30th June, 2020	31st March, 2020	30th June, 2019	Year ended 31st March, 2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from Operations				
(i) Interest Income	15.50	18.76	12.75	60.22
(ii) Dividend Income	-	0.35	6.55	113.65
(iii) Net Gain on Fair Value Changes	87.05	127.79	-	127.79
(iv) Sale of Products	152.65	173.18	68.79	917.53
(v) Sale of Services	-	1.19	0.35	4.89
(vi) Other Operating Revenue	-	1.54	2.57	7.06
(I) Total Revenue from Operations	255.20	322.81	91.01	1,231.14
(II) Other Income	10.20	10.83	9.56	41.08
(III) Total Income (I + II)	265.40	333.64	100.57	1,272.22
Expenses				
(i) Finance Costs	4.00	5.04	3.06	16.83
(ii) Net Loss on Fair Value Changes	-	-	21.70	-
(iii) Cost of Materials Consumed	23.24	195.55	139.44	665.91
(iv) Changes in the inventories of Finished Goods and Work in Progress	88.45	(82.17)	(102.62)	(56.18)
(v) Employee Benefits Expense	44.66	57.22	72.16	255.20
(vi) Depreciation, amortization and impairment	6.49	(0.43)	8.18	25.30
(vii) Other Expenses	54.84	140.44	56.60	244.15
(IV) Total Expenses	221.68	315.65	198.52	1,151.21
(V) Profit/(Loss) before tax (III - IV)	43.72	17.99	(97.95)	121.01
(VI) Tax Expense				
(i) Current Tax	1.62	(0.05)	74.00	-
(ii) Deferred Tax - charge/(credit)	22.55	12.39	(1.50)	29.42
(ii) Income Tax for earlier years	-	0.05	-	0.05
	24.17	12.39	72.50	29.47
(VII) Profit/(Loss) for the period (V - VI)	19.55	5.60	(170.45)	91.54
(VIII) Other Comprehensive Income				
(i) Items that will not be reclassified to profit or loss				
(a) Equity instruments through Other Comprehensive Income	903.12	(835.23)	(458.72)	(1,002.69)
(b) Remeasurement of defined benefit plans	(1.78)	(10.76)	1.22	(7.11)
(ii) Income tax relating to above	91.52	(89.97)	(177.95)	(684.39)
Total Other Comprehensive Income for the period (i - ii)	809.82	(756.02)	(279.55)	(325.41)
(IX) Total Comprehensive Income for the period (comprising Profit/(Loss) and other comprehensive income for the period) (VII + VIII)	829.37	(750.42)	(450.00)	(233.87)
(X) Profit/(Loss) for the period attributable to				
(i) Owners of Alfred Herbert (India) Limited	19.55	5.60	(170.45)	91.54
(ii) Non controlling interests	-	-	-	-
(XI) Other Comprehensive Income for the period attributable to				
(i) Owners of Alfred Herbert (India) Limited	809.82	(756.02)	(279.55)	(325.41)
(ii) Non controlling interests	-	-	-	-
(XII) Total Comprehensive Income for the period attributable to				
(i) Owners of Alfred Herbert (India) Limited	829.37	(750.42)	(450.00)	(233.87)
(ii) Non controlling interests	-	-	-	-
(XIII) Paid up equity share capital (Face Value of Rs. 10 each)	77.14	77.14	77.14	77.14
(XIV) Other Equity				7,721.92
(XV) Earnings per equity share (Face Value of Rs. 10 each)				
- Basic (Rs.)	2.53	0.73	(22.10)	11.87
- Diluted (Rs.)	2.53	0.73	(22.10)	11.87

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Alfred Herbert (India) Limited
Consolidated Segment Reporting

CIN: L74999WB1919PLC003516
website: www.alfredherbert.co.in

(Rs. in Lakhs)

Primary Segment	Quarter ended 30.06.2020			Quarter ended 30.06.2019				
	Manufac- turing	Realty & Investments & Other Non Banking Financial Activities	Others	Total	Manufac- turing	Realty & Investments & Other Non Banking Financial Activities	Others	Total
A. REVENUE								
External Sales/Income	152.69	112.71	-	265.40	71.74	28.83	-	100.57
Inter Segment Sales/Income	-	-	-	-	-	-	-	-
Total-	152.69	112.71	-	265.40	71.74	28.83	-	100.57
Segment Result (Profit(+) Loss(-) before Tax & Interest)	(35.61)	83.33	-	47.72	(71.96)	(22.93)	-	(94.89)
Less: Un-allocable expenditure								
i) Interest				4.00				3.06
ii) Other un-allocable expenditure (Net of un-allocable income)				-				-
Total Profit before Tax				43.72				(97.95)
Less: Taxes								
Current Tax				1.62				74.00
Tax relating to earlier years				-				-
Deferred Tax				22.55				(1.50)
Net Income / (Loss) after Tax				19.55				(170.45)
OTHER INFORMATION								
Segment Assets	510.88	9,126.61	-	9,637.49	859.11	10,204.35	-	11,063.46
Un-Allocable Assets				67.60				-
Total				9,705.09				11,063.46
Segment Liabilities & Provisions	607.98	106.02	-	714.00	793.51	142.93	-	936.44
Un-Allocable Liabilities & Provisions				362.66				93.13
Total				1,076.66				1,029.57
Depreciation	2.12	4.37	-	6.49	3.63	4.55	-	8.18
Capital Expenditure including CWIP	-	2,054.97	-	2,054.97	-	1,601.93	-	1,601.93

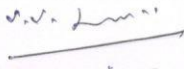


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Notes :

1. 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 ended 30th June, 2020 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 15th September, 2020. The Statutory Auditors have carried out limited review on the above financial results for the quarter ended 30th June, 2020.
2. 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 Consolidated Statement of Profit and loss account and Other Comprehensive Income for the year ended 31st March, 2020.
3. The Parent Company along with its subsidiaries operate mainly in Manufacturing Operations and Realty, Investments and Other non-banking financial activities.
4. The figures for the quarter ended 31st March, 2020 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2020 and the unaudited year to date figures upto 31st December, 2019. These figures were subject to Limited Review by the Statutory Auditors of the Group.
5. Consequent to outbreak of COVID - 19 which has been declared a pandemic by the World Health Organisation (WHO), Government of India and State Governments had declared lockdown which have impacted business in general, earnings prospects causing erosion in value of companies. The resultant impact on the fair valuation of investments have been reflected in the statement of Profit and Loss and the Other Comprehensive Income 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 consolidated financial statements of the subsidiary company.
Investments and other related operations are as such not affected substantially. 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.
6. Previous periods' figures have been regrouped/rearranged wherever necessary to conform to current periods' classification.

For Alfred Herbert (India) Limited


Sardul Singh Jain
Director
(DIN : 00013732)



Place : Kolkata

Date : 15th September 2020