



ALFRED HERBERT (INDIA) LTD.

13/3, Strand Road, Kolkata - 700 001
Telephone : 2226 8619, 2264 0106
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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

11th February, 2021

SCRIP CODE: 505216

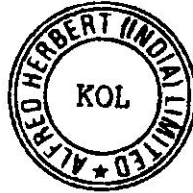
Dear Sir,

Sub.: UNAUDITED (STANDALONE AND CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 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 nine months ended 31st December, 2020 as approved by the Board of Directors of the Company at its meeting held on Thursday, 11th February, 2021 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

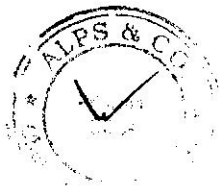


Shobhana Sethi
Company Secretary & Chief Financial Officer

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 six months ended on December 31, 2020 ('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. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors at its meeting held on ##December 2019 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.



Place: Kolkata
Date: February 11, 2021

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


(R. S. TULSYAN)
Partner
Membership No. 051793
UDIN: 2151793AAAAAA6554



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Standalone Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2020

(₹ in Lakhs, unless otherwise stated)

Particulars	Quarter ended			Nine months ended		Year ended
	31st December, 2020	30th September, 2020	31st December, 2019	31st December, 2020	31st December, 2019	31st March, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations						
(i) Interest Income	12.00	12.00	12.02	39.50	41.46	59.24
(ii) Dividend Income	0.58	19.46	1.58	20.04	113.04	113.39
(iii) Net Gain on Fair Value Changes	44.28	32.19	76.46	155.62	66.58	109.64
(I) Total Revenue from Operations	56.86	63.66	90.06	215.16	221.08	282.27
(II) Other Income	10.21	10.21	9.44	70.58	28.42	38.58
(III) Total Income (I + II)	67.07	73.87	99.50	285.74	249.50	320.85
Expenses						
(i) Finance Costs	1.43	1.49	1.65	4.47	4.59	6.19
(ii) Impairment on Financial Instruments	-	-	50.00	-	80.00	90.00
(iii) Employee Benefits Expense	12.31	11.72	12.50	35.95	36.07	48.56
(iv) Depreciation, amortisation and impairment	4.43	4.39	5.67	13.20	15.89	16.38
(v) Other Expenses	9.43	12.46	11.55	34.92	42.27	50.73
(IV) Total Expenses	27.60	30.07	81.37	88.54	178.82	211.86
(V) Profit before tax (III - IV)	39.47	43.80	18.13	197.20	70.68	108.99
(VI) Tax Expense						
(1) Current Tax	18.03	-	-	18.03	-	-
(2) Deferred Tax - charge/(credit)	2.89	2.90	17.26	26.29	14.47	23.43
(VII) Profit for the period (V - VI)	18.55	40.90	0.87	152.88	56.21	85.56
(VIII) Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss						
- Equity Instruments at FVTOCI	(213.68)	780.55	304.66	1,446.35	(173.50)	(871.29)
- Remeasurement of Defined Benefit Plans	0.06	0.06	0.19	0.19	0.56	0.26
(ii) Income tax relating to above	(51.79)	75.86	48.09	112.38	(596.96)	(653.79)
Total other comprehensive income for the period (i - ii)	(161.83)	704.76	256.76	1,334.16	424.02	(217.24)
(IX) Total Comprehensive Income for the period (comprising Profit and Other Comprehensive Income for the period) (VII + VIII)	(143.27)	745.65	257.63	1,487.04	480.23	(131.68)
(X) Paid up Equity share Capital (Face Value of ₹10 each)	77.14	77.14	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 (₹)	2.41	5.30	0.11	19.82	7.29	11.09
Diluted (₹)	2.41	5.30	0.11	19.82	7.29	11.09

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Notes :

- 1 The above unaudited standalone financial results for the quarter and nine months ended 31st December, 2020 alongwith notes thereupon 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 11th February, 2021. The Statutory Auditors have carried out limited review on the above financial results for the quarter and nine months ended 31st December, 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 Net gain on fair value changes includes ₹ 15.81 Lakhs and ₹ 32.31 Lakhs for the quarter and nine months ended 31st December 2020 (₹ 1.07 Lakhs and ₹ 12.55 Lakhs for the quarter and nine months ended 31st December 2019) as Net gain on sale of investment in mutual funds.

Fair value changes on equity instruments included in Other Comprehensive Income includes ₹ 78.40 Lakhs and ₹ 94.74 Lakhs for the quarter and nine months ended 31st December 2020 ((₹ 296.10 Lakhs) and (₹ 335.73 Lakhs) for the quarter and nine months ended 31st December 2019) as Net gain/(loss) on sale of investment in equity shares.

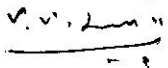
- 4 The Company operates mainly in one business segment viz. Realty, Investments and Other non-banking financial activities and therefore the Segment reporting in accordance with Indian Accounting Standard 108 is not applicable to the company.
- 5 Consequent to outbreak of COVID - 19 which has been declared a pandemic by the World Health Organisation (WHO), Government of India and State Governments have declared lockdown which have impacted business in general, earnings prospects causing erosion in value of companies. The resultant impact on the fair valuation of investment have been reflected in Profit or Loss and the Other Comprehensive Income statement 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.

Barring the above, Investments and other related operations are as such not affected materially. 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 Company will continue to monitor any material changes to the future economic conditions.

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

For Alfred Herbert (India) Limited


S. S. Jain
Director
(DIN : 00013732)



Place: Kolkata

Dated: 11th February, 2021

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 subsidiary (Herbert Holdings Limited and Alfred Herbert Limited), (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020 ("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. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2019 and the corresponding period from April 1, 2019 to December 31, 2019, as reported in these financial results have been taken as approved by the Parent's Board of Directors and have not been subjected to review or an audit.
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. 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. 380.11lakh as at December 31, 2020, total revenues of Rs.89.02lakhs and Rs.385.24lakhs, total net profit after tax of Rs. (34.03)lakhs andRs.(123.06) lakhs, total comprehensive income of Rs.(35.40)lakhs and Rs.(127.15) lakhs for the quarter ended December 31,2020 and for the period from April 1, 2020 to December 31, 2020, 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.

Place: Kolkata
Date: February 11, 2021



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


(R. S. TULSYAN)

Partner
Membership No. 051793
UDIN: 21051793AAAAAAB8163



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Consolidated Statement of Unaudited Financial Results for the quarter and nine months ended 31st December, 2020

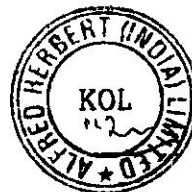
(₹ in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31st December, 2020	30th September, 2020	31st December, 2019	31st December, 2020	31st December, 2019	31st March, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations						
(i) Interest Income	12.80	12.42	12.03	40.71	41.46	60.22
(ii) Dividend Income	0.58	19.72	1.57	20.30	113.30	113.65
(iii) Net Gain on Fair Value Changes	46.62	33.82	79.86	167.49	79.10	127.79
(iv) Sale of Products	87.59	127.26	310.64	367.50	744.35	917.53
(v) Sale of Services	1.15	5.00	0.25	6.15	3.70	4.89
(vi) Other Operating Revenue	3.87	2.59	2.26	6.46	5.52	7.06
(I) Total Revenue from Operations	152.62	200.81	406.61	608.62	987.43	1,231.14
(II) Other Income	6.61	18.89	10.16	35.70	30.25	41.08
(III) Total Income (I + II)	159.23	219.70	416.77	644.32	1,017.68	1,272.22
Expenses						
(i) Finance Costs	4.03	3.99	4.31	12.02	11.79	16.83
(ii) Cost of Materials Consumed	1.22	58.31	191.72	82.76	470.36	665.91
(iii) Changes in the inventories of Finished Goods and Work in Progress	88.73	78.84	(5.15)	256.02	25.99	(56.18)
(iv) Employee Benefits Expense	24.30	47.46	52.31	116.42	197.98	255.20
(v) Depreciation, amortization and impairment	5.18	4.41	8.47	16.08	25.73	25.30
(vi) Other Expenses	27.54	36.94	58.12	119.32	182.81	244.15
(IV) Total Expenses	151.00	229.94	309.78	602.62	914.66	1,151.21
(V) Profit/(Loss) before tax (III - IV)	8.23	(10.24)	106.99	41.70	103.02	121.01
(VI) Tax Expense						
(i) Current Tax	18.05	2.88	0.05	22.55	0.05	-
(ii) Deferred Tax - charge/(credit)	3.69	(5.33)	17.75	20.91	17.03	29.42
(iii) Income Tax for earlier years	(3.07)	-	-	(3.07)	-	0.05
	18.67	(2.45)	17.80	40.39	17.08	29.47
(VII) Profit/(Loss) for the period (V - VI)	(10.44)	(7.79)	89.19	1.31	85.94	91.54
(VIII) Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss						
(a) Equity instruments through Other Comprehensive Income	(223.64)	801.76	311.92	1,481.24	(167.46)	(1,002.69)
(b) Remeasurement of defined benefit plans	(1.78)	(1.78)	1.21	(5.33)	3.65	(7.11)
(ii) Income tax relating to above	(71.83)	78.69	50.39	98.38	(594.42)	(684.39)
Total Other Comprehensive Income for the period (i - ii)	(153.59)	721.30	262.75	1,377.53	430.61	(325.41)
(IX) Total Comprehensive Income for the period (comprising Profit/(Loss) and other comprehensive income for the period) (VII + VIII)	(164.03)	713.50	351.94	1,378.84	516.55	(233.87)
(X) Profit/(Loss) for the period attributable to						
(i) Owners of Alfred Herbert (India) Limited	(10.44)	(7.79)	89.19	1.31	85.94	91.54
(ii) Non controlling interests	-	-	-	-	-	-
(XI) Other Comprehensive Income for the period attributable to						
(i) Owners of Alfred Herbert (India) Limited	(153.59)	721.30	262.75	1,377.53	430.61	(325.41)
(ii) Non controlling interests	-	-	-	-	-	-
(XII) Total Comprehensive Income for the period attributable to						
(i) Owners of Alfred Herbert (India) Limited	(164.03)	713.50	351.94	1,378.84	516.55	(233.87)
(ii) Non controlling interests	-	-	-	-	-	-
(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						7,721.92
(XV) Earnings per equity share (Face Value of ₹ 10 each)						
- Basic (₹)	(1.35)	(1.01)	11.56	0.17	11.14	11.87
- Diluted (₹)	(1.35)	(1.01)	11.56	0.17	11.14	11.87

Consolidated Un-Audited Segment Wise Revenue, Results, Assets and Liabilities for the quarter and nine months ended 31st December, 2020

(Rs. in Lakhs)

Particulars	Quarter ended			Nine Months Ended		Year ended
	31st December, 2020	30th September, 2020	31st December, 2019	31st December, 2020	31st December, 2019	31st March, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(I) Revenue from Operations						
(i) Manufacturing Operations	57.74	134.81	313.87	345.24	755.40	930.46
(ii) Realty, Investments & Other Non-Banking Financial Activities	130.57	55.80	102.14	299.08	262.28	300.69
Gross Revenue from Operations	188.31	190.61	416.01	644.32	1,017.68	1,231.15
Less : Inter Segment Revenue						
Revenue from Operations (Net)	188.31	190.61	416.01	644.32	1,017.68	1,231.15
(II) Segment Result (Profit+)/Loss(-) before Tax & Finance Cost						
(i) Manufacturing Operations	(71.72)	(52.44)	38.16	(159.77)	(52.50)	(84.89)
(ii) Realty, Investments & Other Non-Banking Financial Activities	83.97	46.19	73.14	213.49	167.31	222.74
Total	12.25	(6.25)	111.30	53.72	114.81	137.85
Less : Finance Cost	4.03	3.99	4.31	12.02	11.79	16.83
Profit before Tax	8.22	(10.24)	106.99	41.70	103.02	121.02
Tax Expense						
(i) Current Tax	18.05	2.88	0.05	22.55	0.05	
(ii) Deferred Tax	3.69	(5.33)	17.75	20.91	17.03	29.42
(iii) Income Tax for earlier years	(3.07)			(3.07)		0.05
Profit/(Loss) for the period	(10.45)	(7.79)	89.19	1.31	85.94	91.55
(III) Segment Assets						
(i) Manufacturing Operations	305.23	397.53	785.38	305.23	785.38	698.18
(ii) Realty, Investments & Other Non-Banking Financial Activities	9,759.71	9,953.31	8,881.78	9,759.71	8,881.78	8,115.90
Total	10,064.94	10,350.84	9,667.16	10,064.94	9,667.16	8,814.08
Add : Un-Allocable Assets	63.88	70.97	45.00	63.88	45.00	68.32
Total Assets	10,128.82	10,421.81	9,712.16	10,128.82	9,712.16	8,882.40
(IV) Segment Liabilities						
(i) Manufacturing Operations	494.80	539.52	653.02	494.80	653.02	715.38
(ii) Realty, Investments & Other Non-Banking Financial Activities	482.13	115.01	155.61	482.13	155.61	119.39
Total	976.93	654.53	808.63	976.93	808.63	834.77
Add : Un-Allocable Liabilities	0.99	444.42	435.91	0.99	435.91	248.59
Total Liabilities	977.92	1,098.95	1,244.54	977.92	1,244.54	1,083.36
(V) Depreciation and Amortisation						
(i) Manufacturing Operations	0.75	0.01	2.81	2.88	9.85	8.92
(ii) Realty, Investments & Other Non-Banking Financial Activities	4.43	4.40	5.66	13.20	15.88	16.38
Total	5.18	4.41	8.47	16.08	25.73	25.30
(VI) Capital Expenditure including CWIP						
(i) Manufacturing Operations						
(ii) Realty, Investments & Other Non-Banking Financial Activities	2,274.90	2,200.81	1,895.20	2,274.90	1,895.20	2,031.18
Total	2,274.90	2,200.81	1,895.20	2,274.90	1,895.20	2,031.18



Notes:

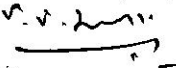
- 1 The above unaudited consolidated financial results of Alfred Herbert (India) Limited ("the Parent Company") and its subsidiaries (together referred to as the "Group") for the quarter and nine months ended 31st December, 2020 alongwith notes thereupon prepared in accordance with Regulation 33 of the 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 11th February, 2021. The Statutory Auditors have carried out limited review on the above unaudited financial results for the quarter and nine months ended 31st December, 2020.
- 2(a) 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 Statement of Profit and loss account and Other Comprehensive Income for the year ended 31st March, 2020.
- 2(b) During the quarter ended 31st December, 2020, one of the subsidiary company has also 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. This has resulted in reversal of current tax and deferred tax liabilities amounting to ₹ 3.07 Lakhs and ₹ 18.47 Lakhs respectively, which has been adjusted against taxation charge for the quarter.
- 3 Net gain on fair value changes includes ₹ 15.81 Lakhs and ₹ 36.15 Lakhs for the quarter and nine months ended 31st December 2020 (₹ 1.07 Lakhs and ₹ 12.55 Lakhs for the quarter and nine months ended 31st December 2019) as Net gain on sale of Investment in mutual funds.

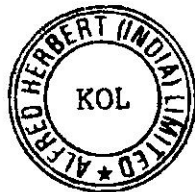
Fair value changes on equity instruments included in Other Comprehensive Income includes ₹ 78.40 Lakhs and ₹ 94.74 Lakhs for the quarter and nine months ended 31st December 2020 [(₹ 296.10 Lakhs) and (₹ 335.73 Lakhs) for the quarter and nine months ended 31st December 2019] as Net gain/(loss) on sale of Investment in equity shares.
- 4 The Parent Company along with its subsidiaries operate mainly in Manufacturing Operations and Realty, Investments and Other non-banking financial activities.
- 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 have declared lockdown which have impacted business in general, earnings prospects causing erosion in value of companies. The resultant impact on the fair valuation of investment have been reflected in Profit or Loss and the Other Comprehensive Income statement of the Group.

In case of one of the Parent 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.

Barring the above, Investments and other related operations are as such not affected materially. Based on current indicators of 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 conform to current periods' classification.

For Alfred Herbert (India) Limited


S. S. Jain
Director
(DIN : 00013732)



Place: Kolkata
Dated: 11th February, 2021