



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

14th July'2023

SCRIP CODE: 505216

Dear Sir,

**Sub.: UNAUDITED (STANDALONE AND CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER
AND THREE MONTHS ENDED 30TH JUNE, 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 three months ended 30th June, 2023 as approved by the Board of Directors of the Company at its meeting held today, Friday, 14th July, 2023 along with the Limited Review Report of the Statutory Auditors.

The meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 12:45 p.m.

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, 2023 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 14th July 2023 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: July 14, 2023



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

(A. K. KHETAWAT)
Partner

Membership No. 052751
UDIN: 23052751BGQJLW4655



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Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2023

(₹ in Lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended	
	30th June, 2023	31st March, 2023	30th June, 2022	31st March, 2023	
	(Unaudited)	(Audited) (Refer note 4)	(Unaudited)	(Audited)	
(I) Revenue from operations	11.79	11.51	12.18	47.25	
(i) Interest income	2.90	6.15	2.38	35.39	
(ii) Dividend income	23.79	20.93	0.66	63.92	
(iii) Net gain on fair value changes					
(I) Total revenue from operations	38.48	38.59	15.22	146.56	
(II) Other income	10.21	16.02	90.22	131.49	
(III) Total income (I + II)	48.69	54.61	105.44	278.05	
(IV) Expenses			0.88	2.97	
(i) Finance costs	0.51	0.60	11.34	48.90	
(ii) Employee benefits expense	12.02	12.95	4.41	17.66	
(iii) Depreciation, amortisation and impairment	4.36	4.42	20.06	69.98	
(iv) Other expenses	19.86	16.62			
(IV) Total expenses	36.75	34.59	36.69	139.51	
(V) Profit before exceptional item and tax (III - IV)	11.94	20.02	68.75	138.54	
(VI) Exceptional item	-	-	-	-	
(VII) Profit before tax (V - VI)	11.94	20.02	68.75	138.54	
(VIII) Tax expense					
(1) Current tax	-	(2.45)	-	-	
(2) Deferred tax- charge/ (credit)	0.31	(2.85)	(2.17)	(9.43)	
(3) Income tax for earlier years	1.36	-	-	-	
(IX) Profit for the quarter/ year (VII - VIII)	10.27	25.32	70.92	147.97	
(X) Other comprehensive income					
(i) Items that will not be reclassified to profit or loss					
- Equity instruments at FVTOCI	543.37	(294.75)	(309.79)	(410.44)	
- Remeasurement of defined benefit plan	-	0.90	-	0.90	
(ii) Income tax relating to above					
- Current tax	-	-	-	-	
- Deferred tax	35.89	(25.33)	(17.31)	(34.80)	
(X) Total other comprehensive income for the quarter/ year (i - ii)	507.48	(268.52)	(292.48)	(374.74)	
(XI) Total comprehensive income for the quarter/ year (IX + X)	517.75	(243.20)	(221.56)	(226.77)	
(XII) Paid up equity share capital (Face value of ₹ 10 each)	77.14	77.14	77.14	77.14	
(XIII) Other equity				9,489.85	
(XIV) Earnings per equity share (Face value of ₹ 10 each) (not annualised for quarterly figures)					
Basic (₹)	1.33	3.28	9.19	19.18	
Diluted (₹)	1.33	3.28	9.19	19.18	

Alfred Herbert (India) Limited
Registered Office: 13/ 3 Strand Road, Kolkata- 700 001
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Notes:

- 1 The above unaudited standalone financial results for the quarter ended 30th June, 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 14th July, 2023. The Statutory Auditors have carried out limited review on the above unaudited standalone financial results for the quarter ended 30th June, 2023.
- 2 Net gain on fair value changes includes ₹ 1.24 Lakhs for the quarter ended 30th June, 2023 (₹ 0.21 Lakhs for the quarter ended 30th June, 2022, ₹ 3.49 Lakhs and ₹ 7.95 Lakhs for the quarter and year ended 31st March, 2023 respectively) 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 figures for the quarter ended 31st March, 2023 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2023 and the published unaudited year to date figures up to 31st December, 2022 being the end of the third quarter of the financial year, which were subjected to limited review by the statutory auditors of the Company.
- 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 of
Alfred Herbert (India) Limited



A. V. Lodha

A. V. Lodha

Chairman

(DIN: 00036158)

Place of Signature: Kolkata
Date: 14th July, 2023

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, 2023 together with notes there on ("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 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 14th July, 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. 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: July 14, 2023

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

(A. K. KHETAWAT)
Partner

Membership No. 052751
UDIN: 23052751BGQJLX6860



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Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2023

(₹ in Lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended
	30th June, 2023	31st March, 2023	30th June, 2022	31st March, 2023
	(Unaudited)	(Audited) (Refer note 5)	(Unaudited)	(Audited)
Revenue from operations				
(i) Interest income	12.52	12.51	12.97	50.92
(ii) Dividend income	2.90	6.15	2.38	35.71
(iii) Net gain on fair value changes	25.90	22.78	0.62	68.60
(iv) Sale of products	-	-	15.88	29.25
(v) Sale of services	-	-	-	0.95
(vi) Other operating revenue	-	3.39	73.16	90.91
(I) Total revenue from operations	41.32	44.83	105.01	276.34
(II) Other income	10.21	77.81	15.02	114.70
(III) Total income (I + II)	51.53	122.64	120.03	391.10
Expenses				
(i) Finance costs	0.51	0.60	0.88	2.97
(ii) Cost of materials consumed	-	0.29	8.20	13.33
(iii) Changes in the inventories of work in progress and finished goods	-	6.82	-	6.82
(iv) Employee benefits expense	12.02	12.95	11.34	48.90
(v) Depreciation, amortisation and impairment	4.36	4.42	4.43	17.70
(vi) Other expenses	22.02	24.24	25.35	103.86
(IV) Total expenses	38.91	49.32	50.20	193.58
(V) Profit before tax (III-IV)	12.62	73.32	69.83	197.52
(VI) Tax expense				
(1) Current tax	0.18	(2.23)	0.19	0.94
(2) Deferred tax - charge/ (credit)	0.84	(2.38)	(2.33)	(8.40)
(3) Income tax for earlier years	1.36	0.02	-	0.02
(VII) Profit for the quarter/ year (V-VI)	10.24	77.91	71.97	204.96
(VIII) Other comprehensive income				
(i) Items that will not be reclassified to profit or loss				
- Equity instruments at FVTOCI	552.16	(303.43)	(311.38)	(347.31)
- Remeasurement of defined benefit plan	-	0.90	-	0.90
(ii) Income tax relating to above				
- Current tax	-	-	-	-
- Deferred tax	36.81	(26.23)	(17.48)	(18.84)
Total other comprehensive income for the quarter/ year (I-ii)	515.35	(276.30)	(293.90)	(327.57)
(IX) Total comprehensive income for the quarter/ year (VII+VIII)	525.59	(198.39)	(221.93)	(122.61)
(X) Profit/ (loss) for the quarter/ year attributable to				
(i) Owners of Alfred Herbert (India) Limited	10.24	77.91	71.97	204.96
(ii) Non controlling interest	-	-	-	-
(XI) Other comprehensive income for the quarter/ year attributable to				
(i) Owners of Alfred Herbert (India) Limited	515.35	(276.30)	(293.90)	(327.57)
(ii) Non controlling interest	-	-	-	-
(XII) Total comprehensive income for the quarter/ year attributable to				
(i) Owners of Alfred Herbert (India) Limited	525.59	(198.39)	(221.93)	(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
(XIV) Other equity				10,445.68
(XV) Earnings per equity share (Face value of ₹ 10 each)				
Basic (₹)	1.33	10.10	9.33	26.57
Diluted (₹)	1.33	10.10	9.33	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 ended 30th June, 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 14th July, 2023. The Statutory Auditors of the Parent Company have carried out limited review on the above unaudited consolidated financial results for the quarter ended 30th June, 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 ₹ 1.24 Lakhs for the quarter ended 30th June, 2023 (₹ 0.21 Lakhs for the quarter ended 30th June, 2022, ₹ 3.49 Lakhs and ₹ 7.95 Lakhs for the quarter and year ended 31st March, 2023 respectively) 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 quarter 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		Year ended
		31st March, 2023	30th June, 2022	31st March, 2023
	Revenue from operations			
(i)	Manufacturing operations	3.38	89.04	121.11
(ii)	Realty, investments & other non-banking financial activities	41.45	15.97	155.23
(I)	Gross revenue from operations	44.83	105.01	276.34
(II)	Less: Inter segment revenue	-	-	-
(III)	Revenue from operations	44.83	105.01	276.34
	Add: Other income			
	Manufacturing operations	67.68	0.03	69.39
	Realty, investments & other non-banking financial activities	10.13	10.22	40.60
	Unallocable	-	4.77	4.77
(IV)	Other income	77.81	15.02	114.76
(V)	Total income (III+IV)	122.64	120.03	391.10
	Segment results [profit(+)/ loss(-) before tax & finance costs]			
(i)	Manufacturing operations	56.48	75.61	136.73
(ii)	Realty, investments & other non-banking financial activities	17.44	(9.67)	58.99
(VI)	Total	73.92	65.94	195.72
(VII)	Add: Unallocable income	-	4.77	4.77
(VIII)	Less: Finance costs	0.60	0.88	2.97
(IX)	Profit before tax (VI+VII-VIII)	73.32	69.83	197.52
(X)	Tax expense			
	(i) Current tax	(2.23)	0.19	0.94
	(ii) Deferred tax	(2.38)	(2.33)	(8.40)
	(iii) Income tax for earlier years	0.02	-	0.02
(XI)	Profit for the quarter/ year (IX-X)	77.91	71.97	204.96

- 5 The figures for the quarter ended 31st March, 2023 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2023 and the published unaudited year to date figures up to 31st December, 2022 being the end of the third quarter of the financial year, which were subjected to limited review by the statutory auditors of the Parent Company.
- 6 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



A. V. Lodha
A. V. Lodha
Chairman
(DIN: 00036158)

Place of Signature: Kolkata
Date: 14th July, 2023