

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, 2024 ("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 14, 2025

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

(A.K. KHETAWAT)
Partner
Membership No. 052751
UDIN: 25052751BMKNQE5880



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

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2024

(₹ in Lakhs, unless otherwise stated)

Particulars	Quarter ended			Nine months ended		Year ended
	31st December, 2024	30th September, 2024	31st December, 2023	31st December, 2024	31st December, 2023	31st March, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(I) Revenue from operations						
(i) Interest income	15.61	10.84	11.93	38.18	35.65	47.17
(ii) Dividend income	-	31.91	0.76	32.57	28.47	35.13
(iii) Rental income	17.52	10.07	10.07	37.78	30.32	40.39
(iv) Net gain on fair value changes	2.68	30.62	14.97	48.75	54.51	72.09
(v) Other operating revenue	802.81	-	-	802.81	-	-
(I) Total revenue from operations	838.62	83.44	37.73	960.09	148.95	194.78
(II) Other income	0.06	0.06	0.06	0.18	0.21	0.27
(III) Total income (I + II)	838.68	83.50	37.79	960.27	149.16	195.05
(IV) Expenses						
(i) Finance costs	0.10	0.10	0.32	0.31	1.24	1.44
(ii) Impairment on financial instruments	-	-	-	-	-	0.55
(iii) Employee benefits expense	14.86	12.95	9.95	40.12	33.30	44.52
(iv) Depreciation, amortisation and impairment	22.70	22.70	4.36	55.74	13.09	17.39
(v) Other expenses	91.09	33.26	14.72	149.22	54.02	78.44
(IV) Total expenses	128.75	69.01	29.35	245.39	101.65	142.34
(V) Profit/ (loss) before exceptional item and tax (III - IV)	709.93	14.49	8.44	714.88	47.51	52.71
(VI) Exceptional item	-	-	-	-	-	-
(VII) Profit/ (loss) before tax (V - VI)	709.93	14.49	8.44	714.88	47.51	52.71
(VIII) Tax expense						
(1) Current tax	28.00	-	-	28.00	-	-
(2) Deferred tax- charge/ (credit)	17.86	20.95	3.67	64.68	(23.78)	(19.60)
(3) Income tax for earlier years	-	-	-	-	0.05	0.05
(IX) Profit/ (loss) for the period/ year (VII - VIII)	664.07	(6.46)	4.77	622.20	71.24	72.26
(X) Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Equity instruments at FVTOCI	(824.48)	(236.64)	518.39	(668.38)	1,096.32	1,635.90
- Remeasurement of defined benefit plan	-	-	-	-	-	0.97
(ii) Income tax relating to above						
- Current tax	-	-	-	-	-	-
- Deferred tax	(118.07)	(32.37)	125.24	4.94	167.40	232.54
(X) Total other comprehensive income for the period/ year (i - ii)	(706.41)	(204.27)	393.15	(673.32)	928.92	1,404.33
(XI) Total comprehensive income for the period/ year (IX + X) [comprising profit/ (loss) for the period/ year (after tax) and other comprehensive income for the period/ year (after tax)]	(42.34)	(210.73)	397.92	(51.12)	1,000.16	1,476.59
(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						10,939.44 (As at 31st March, 2024)
(XIV) Earnings per equity share (Face value of ₹ 10 each) (not annualised for quarter and nine months figures)						
Basic (₹)	86.08	(0.84)	0.62	80.66	9.23	9.37
Diluted (₹)	86.08	(0.84)	0.62	80.66	9.23	9.37



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 to the unaudited standalone financial results for the quarter and nine months ended 31st December, 2024

- 1 The above Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2024, 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), has been reviewed by the Audit Committee and thereafter approved by the Board of Directors and was taken on record at their meetings held on 14th February, 2025.
- 2 Net gain on fair value changes includes ₹ 3.73 Lakhs and ₹ 21.14 Lakhs for the quarter and nine months ended 31st December, 2024 respectively (₹ 16.90 Lakhs for the quarter ended 30th September, 2024, ₹ 0.48 Lakhs and ₹ 14.54 Lakhs for the quarter and nine months ended 31st December, 2023 respectively and ₹ 15.59 Lakhs for the year ended 31st March, 2024) as net gain on sale of investments.
- 3 The Company operates mainly in one business segment, viz., investing in immovable properties, securities, and carrying out 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 During the quarter and nine months ended 31st December, 2024, the Company has partially disposed of one of its investment properties, and a profit of ₹ 802.81 Lakhs arising on such disposal has been recognised under "Other operating income" in the standalone financial results.
- 5 Previous periods'/ year's 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 February, 2025

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, 2024 ("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 14, 2025, 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.



Place: Kolkata
Date: February 14, 2025

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

(A.K. KHETAWAT)
Partner
Membership No. 052751
UDIN: 25052751BMKNQF7453



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

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 2024

(₹ in Lakhs, unless otherwise stated)

Particulars	Quarter ended			Nine months ended		Year ended
	31st December, 2024	30th September, 2024	31st December, 2023	31st December, 2024	31st December, 2023	31st March, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations						
(i) Interest income	17.83	13.02	14.02	44.49	40.45	53.79
(ii) Dividend income	-	32.31	0.76	32.97	28.83	35.49
(iii) Rental income	17.52	10.07	10.07	37.78	30.32	40.39
(iv) Net gain on fair value changes	4.62	33.41	16.83	55.46	60.09	79.87
(v) Sale of products	-	-	7.75	-	7.75	7.75
(vi) Sale of services	-	-	-	-	-	-
(vii) Other operating revenue	802.81	-	-	802.81	1.62	2.49
(I) Total revenue from operations	842.78	88.81	49.43	973.51	169.06	219.78
(II) Other income	0.06	0.06	0.06	0.18	1.84	1.90
(III) Total income (I + II)	842.84	88.87	49.49	973.69	170.90	221.68
Expenses						
(i) Finance costs	0.10	0.10	2.65	0.31	3.57	3.70
(ii) Cost of materials consumed	-	-	-	-	-	-
(iii) Changes in the inventories of work-in-progress and finished goods	-	-	1.64	-	2.70	4.80
(iv) Employee benefits expense	14.87	12.95	9.95	40.13	33.30	44.52
(v) Depreciation, amortisation and impairment	22.70	22.70	4.36	55.74	13.09	17.39
(vi) Other expenses	91.54	33.85	28.48	150.45	73.68	99.84
(IV) Total expenses	129.21	69.60	47.08	246.63	126.34	170.25
(V) Profit/ (loss) before tax (III-IV)	713.63	19.27	2.41	727.06	44.56	51.43
(VI) Tax expense						
(1) Current tax	28.53	0.62	0.51	29.63	1.26	1.68
(2) Deferred tax- charge/ (credit)	18.36	21.65	4.14	66.38	(22.37)	(17.76)
(3) Income tax for earlier years	-	0.01	-	0.01	0.05	0.04
(VII) Profit/ (loss) for the period/ year (V-VI)	666.74	(3.01)	(2.24)	631.04	65.62	67.47
(VIII) Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Equity instruments at FVTOCI	(847.47)	(244.06)	527.99	(447.24)	1,193.51	1,753.58
- Remeasurement of defined benefit plan	-	-	-	-	-	0.97
(ii) Income tax relating to above						
- Current tax	-	-	-	-	-	-
- Deferred tax	(121.55)	(33.42)	126.23	(42.05)	187.10	254.37
Total other comprehensive income for the period/ year (i-ii)	(725.92)	(210.64)	401.76	(405.19)	1,006.41	1,500.18
(IX) Total comprehensive income for the period/ year (VII+VIII) (comprising profit/ (loss) for the period/ year and other comprehensive income for the period/ year)	(59.18)	(213.65)	399.52	225.85	1,072.03	1,567.65
(X) Profit/ (loss) for the period/ year attributable to:						
(i) Owners of Alfred Herbert (India) Limited	666.74	(3.01)	(2.24)	631.04	65.62	67.47
(ii) Non controlling interest	-	-	-	-	-	-
(XI) Other comprehensive income for the period/ year attributable to:						
(i) Owners of Alfred Herbert (India) Limited	(725.92)	(210.64)	401.76	(405.19)	1,006.41	1,500.18
(ii) Non controlling interest	-	-	-	-	-	-
(XII) Total comprehensive income for the period/ year attributable to:						
(i) Owners of Alfred Herbert (India) Limited	(59.18)	(213.65)	399.52	225.85	1,072.03	1,567.65
(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						11,986.33 (As at 31st March, 2024)
(XV) Earnings per equity share (Face value of ₹ 10 each) (not annualised for quarter and nine months figures)						
Basic (₹)	86.43	(0.39)	(0.29)	81.80	8.51	8.75
Diluted (₹)	86.43	(0.39)	(0.29)	81.80	8.51	8.75



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 to the unaudited consolidated financial results for the quarter and nine months ended 31st December, 2024

- 1 The above Statement of 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, 2024, 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 of the Parent Company and were taken on record at their meetings held on 14th February, 2025.
- 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 ₹ 3.73 Lakhs and ₹ 21.14 Lakhs for the quarter and nine months ended 31st December, 2024 respectively (₹ 16.90 Lakhs for the quarter ended 30th September, 2024, ₹ 0.48 Lakhs and ₹ 14.54 Lakhs for the quarter and nine months ended 31st December, 2023 respectively and ₹ 15.59 Lakhs for the year ended 31st March, 2024) as net gain on sale of investments.
- 4 The Group is involved in investing in immovable properties, securities, and carrying out 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" is not applicable for the current period, as such has not been provided in these unaudited consolidated financial results.
- 5 During the quarter and nine months ended 31st December, 2024, the Parent Company has partially disposed of one of its investment properties, and a profit of ₹ 802.81 Lakhs arising on such disposal has been recognised under "Other operating income" in the consolidated financial results.
- 6 Previous periods'/ year's 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 February, 2025



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

B STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHT ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC- Not applicable

C.FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES- Not applicable

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half yearly filings I,e 2nd and 4th Quarter)- Not Applicable

E-STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED SEPARATELY) APPLICABLE ONLY FOR ANNUAL FILING I,e 4TH QUARTER – Not applicable

For Alfred Herbert (India) Ltd

Ananda
Bhattach
aryya

Digitally signed
by Ananda
Bhattacharyya
Date: 2025.02.14
12:47:47 +05'30'

Company Secretary and CFO

Mem-23651