



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

13th November'2021

SCRIP CODE: 505216

Dear Sir,

Sub.: UNAUDITED (STANDALONE AND CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2021 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 six months ended 30th September, 2021 as approved by the Board of Directors of the Company at its meeting held today, Saturday, 13th November, 2021 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 12:00 p.m.

Yours faithfully,
For Alfred Herbert (India) Limited

Shobhana Sethi
Company Secretary & Chief Financial Officer



Independent Auditors' Review Report

**The Board of Directors
Alfred Herbert (India) Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Alfred Herbert (India) Limited** ("the Company") for the quarter and half year ended September 30, 2021 ("the Statement"), being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. We have initialed the Statement for identification purposes only.
2. This Statement which is the responsibility of the Company's Management and approved by the Company's 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") notified 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 Engagements (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 Statement is free from 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 of the unaudited financial results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR ALPS & CO.
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO.: 313132E**




**R. S. TULSYAN
(PARTNER)**

**MEMBERSHIP NO.: 051793
UDIN: 21051793AAAABU7301**

**PLACE: KOLKATA
DATE: NOVEMBER 13, 2021**



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Standalone Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2021

(₹ in lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	31st March, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(I) Revenue from operations						
(i) Interest income	11.74	13.28	12.00	25.02	27.50	51.20
(ii) Dividend income	8.50	8.49	19.46	16.99	19.46	24.54
(iii) Net gain on fair value changes	42.89	23.37	32.19	66.26	111.34	162.13
(I) Total revenue from operations	63.13	45.14	63.65	108.27	158.30	237.87
(II) Other income	10.32	20.29	10.21	30.61	60.37	40.74
(III) Total income (I + II)	73.45	65.43	73.86	138.88	218.67	278.61
(IV) Expenses						
(i) Finance costs	1.22	1.30	1.49	2.52	3.04	6.48
(ii) Impairment on financial instruments	-	-	-	-	-	81.89
(iii) Employee benefits expense	11.93	11.76	11.72	23.69	23.64	47.76
(iv) Depreciation, amortisation and impairment	4.43	4.44	4.39	8.87	8.77	17.63
(v) Other expenses	12.98	10.62	12.46	23.60	25.49	44.43
(IV) Total expenses	30.56	28.12	30.06	58.68	60.94	198.19
(V) Profit/(Loss) before exceptional item and tax (III - IV)	42.89	37.31	43.80	80.20	157.73	80.42
(VI) Exceptional item Impairment of Investment in Subsidiary company	-	-	-	-	-	90.00
(VII) Profit/(Loss) before tax (V - VI)	42.89	37.31	43.80	80.20	157.73	(9.58)
(VIII) Tax expense						
(1) Current tax	3.50	4.50	-	8.00	-	7.55
(2) Deferred tax - charge/(credit)	1.89	(1.48)	2.90	0.41	23.40	17.44
(IX) Profit/(Loss) for the period (VII - VIII)	37.50	34.29	40.90	71.79	134.33	(34.57)
(X) Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Equity instruments at FVTOCI	701.03	290.62	780.55	991.65	1,660.03	1,639.74
- Remeasurement of defined benefit plan	(0.05)	(0.05)	0.06	(0.10)	0.13	(0.20)
(ii) Income tax relating to above						
- Current tax	-	-	-	-	-	18.20
- Deferred tax	56.75	11.39	75.86	68.14	164.17	118.96
(X) Total other comprehensive income for the period (i - ii)	644.23	279.18	704.75	923.41	1,495.99	1,502.38
(XI) Total Comprehensive Income for the period (IX + X)	681.73	313.47	745.65	995.20	1,630.32	1,467.81
(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						8,684.34
(XIV) Earnings per equity share (Face value of ₹ 10 each)						
Basic (₹)	4.86	4.44	5.30	9.31	17.41	(4.48)
Diluted (₹)	4.86	4.44	5.30	9.31	17.41	(4.48)



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Note 1: Standalone Statement of Assets and Liabilities as at 30th September, 2021

(₹ in Lakhs)

Particulars		As at 30th September, 2021	As at 31st March, 2021
		(Unaudited)	(Audited)
ASSETS			
(I) Financial assets			
(a) Cash and cash equivalents		68.57	3.96
(b) Other bank balances		4.74	22.86
(c) Loans		-	-
(d) Investments		6,888.05	6,104.88
(e) Other financial assets		51.05	50.26
	Total financial assets	7,012.41	6,181.96
(II) Non financial assets			
(a) Current tax assets (net)		36.27	42.59
(b) Investment property		284.26	284.26
(c) Property, plant and equipment		126.68	135.56
(d) Capital work-in-progress		2,661.88	2,438.01
(e) Other non financial assets		31.99	38.82
	Total non financial assets	3,141.08	2,939.24
	TOTAL ASSETS	10,153.49	9,121.20
LIABILITIES AND EQUITY			
LIABILITIES			
(I) Financial liabilities			
(a) Lease liabilities		31.92	46.77
(b) Other financial liabilities		69.68	65.58
	Total financial liabilities	101.60	112.35
(II) Non financial liabilities			
(a) Provisions		0.60	1.20
(b) Deferred tax liabilities (net)		306.08	237.53
(c) Other non financial liabilities		9.74	8.63
	Total non financial liabilities	316.42	247.36
(III) Equity			
(a) Equity share capital		77.14	77.14
(b) Other equity		9,658.33	8,684.34
	Total equity	9,735.47	8,761.48
	Total liabilities	418.02	359.71
	TOTAL LIABILITIES AND EQUITY	10,153.49	9,121.20



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Note 2: Standalone Statement of Cash Flows for the half year ended 30th September, 2021

		(₹ in Lakhs)	
Particulars		For the half year ended 30th September, 2021	For the half year ended 30th September, 2020
		(Unaudited)	(Unaudited)
A.	Cash Flow from Operating Activities		
	Net Profit before Tax	80.20	157.74
	Adjustments for :		
	Depreciation	8.87	8.77
	Finance Costs	2.52	3.04
	Rental Income as per EIR method	(0.41)	(0.37)
	Net (Gain)/Loss on Fair Value Changes	(66.26)	(111.34)
	Impairment on Financial Instruments	-	-
	Provisions no longer required written back	(10.14)	(40.00)
	Operating Profit before Working Capital Changes	14.78	17.84
	Movement in working capital:		
	Decrease/(Increase) in Loans and advances	10.00	40.00
	Decrease/(Increase) in Other receivables	(2.52)	(28.88)
	(Decrease)/Increase in Other payables	6.12	9.59
	(Decrease)/Increase in Provisions	(0.70)	(0.21)
	Cash (utilised in)/generated from operations	27.68	38.34
	Taxes (paid)/refund	(1.68)	(2.69)
	Net Cash generated from Operating Activities	26.00	35.65
B.	Cash Flow from Investing Activities		
	Additions to Property, Plant and Equipment, Investment Property and Capital work in progress	(223.87)	(170.35)
	Purchase of Investments	(27.26)	(885.47)
	Proceeds from Sale of Investments	302.00	535.33
	Fixed deposits redeemed from banks	17.42	-
	Net Cash generated from/(utilised in) Investing Activities	68.29	(520.49)
C.	Cash Flow from Financing Activities		
	Payment of Lease Liabilities	(8.47)	(8.07)
	Dividend Paid	(21.21)	(27.00)
	Net Cash utilised in Financing Activities	(29.68)	(35.07)
	Net Increase/(Decrease) in Cash and Cash Equivalents	64.61	(519.91)
	Cash and Cash Equivalents (as at 1st April)	3.96	555.06
	Cash and Cash Equivalents (as at 30th September)	68.57	35.15

Note:

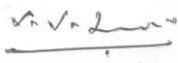
The above Cash flow statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard 7 "Statement of Cash Flows"



Notes:

- 3 The above unaudited standalone financial results for the quarter and half year ended 30th September, 2021, alongwith notes thereupon including Standalone Statement of Assets and Liabilities and Standalone Statement of Cash Flows as given in Note 1 and Note 2 respectively, prepared in accordance with Regulation 33 of the SEBI (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 13th November, 2021. The Statutory Auditors have carried out limited review on the above unaudited financial results for the quarter and half year ended 30th September, 2021.
- 4 Net gain on fair value changes includes ₹ 3.06 Lakhs and ₹ 3.99 Lakhs for the quarter and half year ended 30th September, 2021 respectively (₹ 0.93 Lakhs for the quarter ended 30th June, 2021, ₹ 15.46 Lakhs and ₹ 16.50 Lakhs for the quarter and half year ended 30th September, 2020 respectively and ₹ 41.81 Lakhs for the year ended 31st March, 2021) as Net gain on sale of Investment in mutual funds.
- Fair value changes on equity instruments included in Other Comprehensive Income includes ₹ Nil and ₹ Nil for the quarter and half year ended 30th September, 2021 respectively (₹ Nil for the quarter ended 30th June, 2021, ₹ 3.75 lakhs and ₹ 3.75 lakhs for the quarter and half year ended 30th September, 2020 respectively and ₹ 166.77 Lakhs for the year ended 31st March, 2021) as Net gain/(loss) on sale of Investment in equity shares.
- 5 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.
- 6 The Outbreak of COVID - 19 and resultant lockdowns declared by Central and/or State Governments of India have impacted business and earnings prospects, in case of Alfred Herbert Limited (AHL), the wholly owned subsidiary involved in the manufacturing of machinery for the Rubber and Tyre industries. Operations have been severely affected due to loss of production coupled with insufficient orders making it unviable to operate the plant efficiently with the required economies of scale on a sustainable basis. Production in the plant of the said subsidiary has been suspended. Even though supplies against pending orders for machines and related spares were made through third party operations and procurements, accumulated losses of AHL as on 30th September, 2021 continued to be in excess of its paid up share capital and reserves. As a matter of prudence, the company's investment in AHL was therefore fully provided for in the previous year on account of impairment in the value thereof. The company has cumulatively infused Rs 531.89 lakhs to provide financial support by way of loan. This includes repayment of dues of the Bank towards working capital facilities provided to the said subsidiary. In the given situation and absence of required volumes etc., there is significant uncertainty vis-a-vis sustained viability of the said subsidiary with respect to its current core operations on an independent basis.
- Pending final decision on the matter and review of the alternatives for continuing operations including through third party sources, accounts of AHL have been continued to be prepared on a going concern basis during the period.
- Barring the above, Investments and other related operations are not affected materially. Based on indicators available from internal and external sources of current and 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.
- 7 Exceptional items for the year ended 31st March, 2021 relates to the provision of Rs 90.00 lakhs made in respect of the investment in equity share capital of AHL. Moreover, financial support of Rs. 531.89 lakhs provided to the said subsidiary by way of loan for meeting various liabilities has also been considered doubtful and remain fully provided for.
- The above provisions have been made in view of prudential guidelines of the Reserve Bank of India in this respect, considering the current value of the assets and amounts expected to be realised thereagainst. The prospects of recovery and revival of the subsidiary are being examined and required adjustment in this respect will be carried out as and when determined.
- 8 Previous periods' figures have been regrouped/rearranged wherever necessary to make them comparable with those of current periods' figures.

For Alfred Herbert (India) Limited



S. S. Jain
Director
(DIN: 00013732)



Place of Signature: Kolkata
Date: 13th November, 2021



Independent Auditor's Review Report on quarter and six 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 September 30, 2021 and for the period from April 1, 2021 to September 30, 2021 ("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, 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. 62.77 lakh as at September 30, 2021, total revenues of Rs.10.27 lakh and Rs. 194.92 lakh, total net profit after tax of Rs. 24.57 lakh and Rs. 39.87 lakh, total comprehensive income of NIL and NIL for the quarter ended September 30,2021 and for the period from April 1, 2021 to September 30, 2021, respectively, and cash flows (net) of Rs (0.16) lakh for the period from April 1, 2021 to September 30, 2021, 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: November 13, 2021

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


(R. S. TULSYAN)
Partner
Membership No. 051793
UDIN: 21051793AAAABV5433



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Consolidated Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2021

(₹ in lakhs)

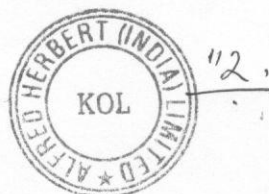
Particulars	Quarter ended			Half year ended		Year ended
	30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	31st March, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations						
(i) Interest income	12.57	14.07	12.42	26.64	27.91	53.19
(ii) Dividend income	8.50	8.77	19.72	17.27	19.72	24.80
(iii) Net gain on fair value changes	44.31	24.54	33.82	68.85	120.87	174.34
(iv) Sale of products	5.03	183.80	127.26	188.83	279.91	446.74
(v) Sale of services	-	-	5.00	-	5.00	6.20
(vi) Other operating revenue	5.24	0.85	2.59	6.09	2.59	12.43
(I) Total revenue from operations	75.65	232.03	200.81	307.68	456.00	717.70
(II) Other income	69.99	14.70	18.89	84.69	29.09	91.97
(III) Total income (I + II)	145.64	246.73	219.70	392.37	485.09	809.67
Expenses						
(i) Finance costs	1.38	1.85	3.99	3.23	7.99	17.50
(ii) Cost of materials consumed	0.92	135.84	58.31	136.76	81.54	126.05
(iii) Changes in the inventories of work in progress and finished goods	-	14.80	78.84	14.80	167.29	298.61
(iv) Employee benefits expense	13.51	14.84	47.46	28.35	92.12	206.19
(v) Depreciation, amortisation and impairment	4.61	4.62	4.41	9.23	10.90	19.85
(vi) Other expenses	55.55	24.99	36.94	80.54	91.78	147.07
(IV) Total expenses	75.97	196.94	229.95	272.91	451.62	815.27
(V) Profit/(Loss) before tax (III - IV)	69.67	49.79	(10.25)	119.46	33.47	(5.60)
(VI) Tax expense						
(1) Current tax	3.99	4.76	2.88	8.75	4.50	12.25
(2) Deferred tax - charge/(credit)	1.99	(1.14)	(5.33)	0.85	17.22	7.41
(3) Income tax for earlier years	-	4.94	-	4.94	-	(3.12)
(VII) Profit/(Loss) for the period (V - VI)	63.69	41.23	(7.80)	104.92	11.75	(22.14)
(VIII) Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Equity instruments at FVTOCI	717.28	294.93	801.76	1,012.21	1,704.88	1,973.75
- Remeasurement of defined benefit plan	(0.05)	(0.05)	(1.78)	(0.10)	(3.55)	(0.20)
(ii) Income tax relating to above						
- Current tax	-	-	-	-	-	18.20
- Deferred tax	58.44	11.84	78.69	70.28	170.21	174.73
Total other comprehensive income for the period (i - ii)	658.79	283.04	721.29	941.83	1,531.12	1,780.62
(IX) Total Comprehensive Income for the period (VII + VIII)	722.48	324.27	713.49	1,046.75	1,542.87	1,758.47
(X) Profit/(Loss) for the period attributable to:						
(i) Owners of Alfred Herbert (India) Limited	63.69	41.23	(7.80)	104.92	11.75	(22.14)
(ii) Non controlling interests	-	-	-	-	-	-
(XI) Other Comprehensive Income for the period attributable to:						
(i) Owners of Alfred Herbert (India) Limited	658.79	283.04	721.29	941.83	1,531.12	1,780.62
(ii) Non controlling interests	-	-	-	-	-	-
(XII) Total Comprehensive Income for the period attributable to:						
(i) Owners of Alfred Herbert (India) Limited	722.48	324.27	713.49	1,046.75	1,542.87	1,758.47
(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						9,453.40
(XV) Earnings per equity share (Face value of ₹ 10 each)						
Basic (₹)	8.26	5.34	(1.01)	13.60	1.52	(2.87)
Diluted (₹)	8.26	5.34	(1.01)	13.60	1.52	(2.87)

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Note 1: Consolidated Statement of Assets and Liabilities as at 30th September, 2021

Particulars	(₹ in Lakhs)	
	As at 30th September, 2021 (Unaudited)	As at 31st March 2021 (Audited)
ASSETS		
Financial Assets		
Cash and Cash Equivalents	77.74	8.23
Other Bank Balances	112.97	129.60
Receivables		
(I) Trade Receivables	1.15	19.35
Investments	7,851.13	7,049.82
Other Financial assets	55.53	55.95
Total Financial Assets	8,098.52	7,262.95
Non Financial Assets		
Inventories	30.20	103.30
Current Tax Assets (Net)	35.81	47.63
Investment Property	284.26	284.26
Property, Plant and Equipment	133.43	142.66
Capital work in progress	2,661.88	2,438.01
Other Non Financial assets	43.78	79.93
Total Non Financial Assets	3,189.36	3,095.79
TOTAL ASSETS	11,287.88	10,358.74
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Payables		
(I) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	38.54	67.11
Lease Liabilities	31.92	46.77
Other Financial Liabilities	69.74	79.96
Total Financial Liabilities	140.20	193.84
Non Financial Liabilities		
Provisions	0.60	1.20
Deferred tax liabilities (Net)	501.86	430.73
Other Non Financial Liabilities	89.14	202.43
Total Non Financial Liabilities	591.60	634.36
TOTAL LIABILITIES	731.80	828.20
EQUITY		
Equity Share Capital	77.14	77.14
Other Equity	10,478.94	9,453.40
Total Equity attributable to the owners of the parent	10,556.08	9,530.54
TOTAL LIABILITIES AND EQUITY	11,287.88	10,358.74



Alfred Herbert (India) Limited

Note 2: Consolidated Statement of Cash Flows for the half year ended 30th September, 2021

(₹ in Lakhs)

Particulars	For the half year ended 30th September, 2021	For the half year ended 30th September, 2020
	(Unaudited)	(Unaudited)
A. Cash Flow from Operating Activities		
Profit before Tax	119.46	33.48
Adjustments for :		
Depreciation	9.23	10.90
Finance Costs	3.23	7.99
(Profit)/Loss on sale of Property, Plant and Equipment	(47.85)	18.04
Rental Income as per EIR method	(0.41)	(0.37)
Net (Gain)/Loss on Fair Value Changes	(68.85)	(120.87)
Provision for obsolete inventories	19.35	-
Irrecoverable balances written off (net)	5.08	-
Liabilities no longer required written back	(15.72)	(7.52)
Operating Profit before Working Capital Changes	23.52	(58.35)
Movement in working capital:		
Decrease/(Increase) in Inventories	53.75	188.14
Decrease/(Increase) in Trade and Other receivables	41.13	12.83
(Decrease)/Increase in Trade and Other payables	(136.30)	(153.20)
(Decrease)/Increase in Provisions	(0.70)	(0.95)
Cash (utilised in)/generated from operations	(18.60)	(11.53)
Taxes (paid)/refund	(1.87)	(2.73)
Net Cash generated from/(utilised in) Operating Activities	(20.47)	(14.26)
B. Cash Flow from Investing Activities		
Additions to Property, Plant and Equipment, Investment Property and Capital work in progress (net)	(176.02)	(118.35)
Purchase of Investments	(27.25)	(885.47)
Proceeds from sale of investments	307.00	644.87
Fixed deposits (placed with)/redeemed from banks	16.63	(84.27)
Net Cash generated from/(utilised in) Investing Activities	120.36	(443.22)
C. Cash Flow from Financing Activities		
Proceeds from Borrowings (net)	-	2.82
Payment of Lease Liabilities	(8.47)	(8.07)
Interest paid	(0.70)	(4.95)
Dividend Paid	(21.21)	(27.00)
Net Cash utilised in Financing Activities	(30.38)	(37.20)
Net Increase in Cash and Cash Equivalents	69.51	(494.69)
Cash and Cash Equivalents (as at 1st April)	8.23	567.62
Cash and Cash Equivalents (as at 30th September)	77.74	72.93

Note:

The above Cash flow statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard 7 "Statement of Cash Flows".



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Alfred Herbert (India) Limited

Statement of Unaudited Consolidated Segment Reporting for the quarter and half year ended 30th September, 2021

(₹ in lakhs)

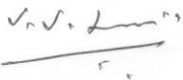
Particulars	Quarter ended			Half year ended		Year ended
	30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	31st March, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations						
(i) Manufacturing Operations	10.27	184.65	134.81	194.92	287.50	465.37
(ii) Realty, Investments & Other Non-Banking Financial Activities	65.38	47.38	55.80	112.76	168.51	252.33
(I) Gross Revenue from Operations	75.65	232.03	190.61	307.68	456.01	717.70
(II) Less : Inter Segment Revenue	-	-	-	-	-	-
(III) Revenue from Operations	75.65	232.03	190.61	307.68	456.01	717.70
Segment Result [Profit(+)/Loss(-)] before Tax & Finance Cost						
(i) Manufacturing Operations	24.76	20.84	(52.44)	45.60	(88.05)	(169.67)
(ii) Realty, Investments & Other Non-Banking Financial Activities	46.29	30.80	46.19	77.09	129.52	181.57
(IV) Total	71.05	51.64	(6.25)	122.69	41.47	11.90
(V) Less : Finance Cost	1.38	1.85	3.99	3.23	7.99	17.50
(VI) Profit before Tax (IV - V)	69.67	49.79	(10.24)	119.46	33.48	(5.60)
(VII) Tax Expense						
(i) Current Tax	3.99	4.76	2.88	8.75	4.50	12.25
(ii) Deferred Tax	1.99	(1.14)	(5.33)	0.85	17.22	7.41
(iii) Income Tax for earlier years	-	4.94	-	4.94	-	(3.12)
(VIII) Profit/(Loss) for the period (VI - VII)	63.69	41.23	(7.79)	104.92	11.76	(22.14)
(IX) Segment Assets						
(i) Manufacturing Operations	61.56	132.02	397.01	61.56	397.01	182.71
(ii) Realty, Investments & Other Non-Banking Financial Activities	11,190.51	10,452.40	9,953.01	11,190.51	9,953.01	10,128.40
Total	11,252.07	10,584.42	10,350.02	11,252.07	10,350.02	10,311.11
Add : Un-Allocable Assets	35.81	38.39	70.97	35.81	70.97	47.63
(X) Total Assets	11,287.88	10,622.81	10,421.29	11,287.88	10,421.29	10,358.74
(XI) Segment Liabilities						
(i) Manufacturing Operations	117.94	212.93	550.91	117.94	550.91	275.17
(ii) Realty, Investments & Other Non-Banking Financial Activities	112.00	113.64	115.01	112.00	115.01	122.30
Total	229.94	326.57	665.92	229.94	665.92	397.47
Add : Un-Allocable Liabilities	501.86	441.42	440.45	501.86	440.45	430.73
(XII) Total Liabilities	731.80	767.99	1,106.37	731.80	1,106.37	828.20
(XIII) Depreciation						
(i) Manufacturing Operations	0.18	0.18	0.01	0.36	2.13	2.22
(ii) Realty, Investments & Other Non-Banking Financial Activities	4.43	4.44	4.40	8.87	8.77	17.63
Total	4.61	4.62	4.41	9.23	10.90	19.85
(XIV) Capital Expenditure including CWIP						
(i) Manufacturing Operations	-	-	-	-	-	-
(ii) Realty, Investments & Other Non-Banking Financial Activities	2,661.88	2,545.67	2,200.81	2,661.88	2,200.81	2,438.01
Total	2,661.88	2,545.67	2,200.81	2,661.88	2,200.81	2,438.01



Notes:

- 3 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 half year ended 30th September, 2021 along with notes thereupon, prepared in accordance with Regulation 33 of the SEBI (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 13th November, 2021. The Statutory Auditors of the Parent company have carried out limited review on the above financial results for the quarter and half year ended 30th September, 2021.
- 4 Net gain on fair value changes includes ₹ 3.18 Lakhs and ₹ 4.11 Lakhs for the quarter and half year ended 30th September, 2021 respectively (₹ 0.93 Lakhs for the quarter ended 30th June, 2021, ₹ 19.30 Lakhs and ₹ 20.34 Lakhs for the quarter and half year ended 30th September, 2020 respectively and ₹ 45.65 Lakhs for the year ended 31st March, 2021) as Net gain on sale of Investment in mutual funds.
- Fair value changes on equity instruments included in Other Comprehensive Income includes ₹ Nil and ₹ Nil for the quarter and half year ended 30th September, 2021 respectively (₹ Nil for the quarter ended 30th June, 2021, ₹ 3.75 Lakhs and ₹ 3.75 Lakhs for the quarter and half year ended 30th September, 2020 respectively and ₹ 166.77 Lakhs for the year ended 31st March, 2021) as Net gain on sale of Investment in equity shares.
- 5 The Parent Company along with its subsidiaries operate mainly in Manufacturing Operations and Realty, Investments and Other non-banking financial activities.
- 6 The Statement includes the financial results of the following entities:
a) Herbert Holdings Limited (Subsidiary Company)
b) Alfred Herbert Limited (Subsidiary Company)
- 7 The Outbreak of COVID - 19 and resultant lockdowns declared by Central and/or State Governments of India have impacted business and earnings prospects, in case of Alfred Herbert Limited (AHL), the wholly owned subsidiary of the Parent company involved in the manufacturing of machinery for the Rubber and Tyre industries. Operations have been severely affected due to loss of production coupled with insufficient orders making it unviable to operate the plant efficiently with the required economies of scale on a sustainable basis. Production in the plant of the said subsidiary has been suspended. Even though supplies against pending orders for machines and related spares were made through third party operations and procurements, accumulated losses of AHL as on 30th September, 2021 continued to be in excess of its paid up share capital and reserves. The Parent company has cumulatively infused Rs 531.89 lakhs to provide financial support by way of loan. This includes repayment of dues of the Bank towards working capital facilities provided to the said subsidiary. In the given situation and absence of required volumes etc., there is significant uncertainty vis-a-vis sustained viability of the said subsidiary with respect to its current core operations on an independent basis.
- Pending final decision on the matter and review of the alternatives for continuing operations including through third party sources, accounts of AHL have been continued to be prepared on a going concern basis during the period.
- Barring the above, Investments and other related operations are not affected materially. Based on indicators available from internal and external sources of current and 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.
- 8 Previous periods' figures have been regrouped/rearranged wherever necessary to make them comparable with those of current periods' figures.

For Alfred Herbert (India) Limited



S. S. Jain
Director
(DIN: 00013732)

Place of Signature: Kolkata
Date: 13th November, 2021

