



# 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](mailto:kolkata@alfredherbert.com)  
Website : [www.alfredherbert.co.in](http://www.alfredherbert.co.in)  
CIN : L74999WB1919PLC003516

**Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers, 25<sup>th</sup> Floor  
Dalal Street  
Mumbai - 400 001**

7<sup>th</sup> November, 2023

**SCRIP CODE: 505216**

Dear Sir,

**Sub.: UNAUDITED (STANDALONE AND CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER  
AND SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER, 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 six months ended 30<sup>th</sup> September, 2023 as approved by the Board of Directors of the Company at its meeting held today, Tuesday, 7<sup>th</sup> November, 2023 along with the Limited Review Report of the Statutory Auditors.

The meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 12:20 p.m.

Yours faithfully,  
**For Alfred Herbert (India) Limited**

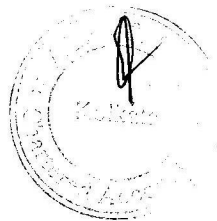
**Shobhana Sethi  
Company Secretary & Chief Financial Officer**

**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, 2023 ("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 inquires 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**



**A. K. KHETAWAT  
(PARTNER)  
MEMBERSHIP NO.: 052751  
UDIN: 23052751BGQJPH3278**

**PLACE: KOLKATA  
DATE: NOVEMBER 07, 2023**



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## Statement of Unaudited Standalone Financial Results for the quarter and six months ended 30th September, 2023

(₹ in Lakhs, unless otherwise stated)

Particulars	Quarter ended			Six months ended		Year ended
	30th September, 2023	30th June, 2023	30th September, 2022	30th September, 2023	30th September, 2022	31st March, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(I) Revenue from operations						
(i) Interest income	11.93	11.79	11.79	23.72	23.97	47.25
(ii) Dividend income	24.81	2.90	20.16	27.71	22.54	35.39
(iii) Net gain on fair value changes	15.75	23.79	22.53	39.54	23.19	63.92
(I) Total revenue from operations	52.49	38.48	54.48	90.97	69.70	146.56
(II) Other income	10.19	10.21	15.13	20.40	105.35	131.49
(III) Total income (I + II)	62.68	48.69	69.61	111.37	175.05	278.05
(IV) Expenses						
(i) Finance costs	0.41	0.51	0.79	0.92	1.67	2.07
(ii) Employee benefits expense	11.23	12.02	12.65	23.35	23.99	48.90
(iii) Depreciation, amortisation and impairment	4.37	4.36	4.41	8.73	8.82	17.66
(iv) Other expenses	19.44	19.86	16.38	39.30	36.44	69.96
(IV) Total expenses	35.55	36.75	34.23	72.30	70.92	139.51
(V) Profit before exceptional item and tax (III - IV)	27.13	11.94	35.38	39.07	104.13	138.54
(VI) Exceptional item	-	-	-	-	-	-
(VII) Profit before tax (V - VI)	27.13	11.94	35.38	39.07	104.13	138.54
(VIII) Tax expense						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax- charge/ (credit)	(27.76)	0.31	0.14	(27.45)	(2.03)	(9.43)
(3) Income tax for earlier years	(1.31)	1.36	-	0.05	-	-
(IX) Profit for the period/ year (VII - VIII)	56.20	10.27	35.24	66.47	106.16	147.97
(X) Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Equity instruments at FVTOCI	34.56	543.37	(148.53)	577.93	(458.32)	(410.44)
- Remeasurement of defined benefit plan	-	-	-	-	-	0.90
(ii) Income tax relating to above						
- Current tax	-	-	-	-	-	-
- Deferred tax	6.27	35.89	(25.40)	42.16	(42.71)	(34.80)
(X) Total other comprehensive income for the period/ year (i - ii)	28.29	507.48	(123.13)	535.77	(415.61)	(374.74)
(XI) Total comprehensive income for the period/ year (IX + X)	84.49	517.75	(87.89)	602.24	(309.45)	(226.77)
(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						9,489.85
(XIV) Earnings per equity share (Face value of ₹ 10 each) (not annualised for quarterly and six monthly figures)						
Basic (₹)	7.29	1.33	4.57	8.62	13.76	19.18
Diluted (₹)	7.29	1.33	4.57	8.62	13.76	19.18



**Note 1: Statement of Standalone Assets and Liabilities as at 30th September, 2023**

(₹ in Lakhs)

Particulars		As at 30th September, 2023	As at 31st March, 2023
		(Unaudited)	(Audited)
<b>ASSETS</b>			
(I)	<b>Financial assets</b>		
(a)	Cash and cash equivalents	22.76	3.82
(b)	Other bank balances	4.18	5.13
(c)	Investments	6,431.04	6,054.08
(d)	Other financial assets	53.31	29.89
	<b>Total financial assets</b>	<b>6,511.29</b>	<b>6,092.92</b>
(II)	<b>Non financial assets</b>		
(a)	Current tax assets (net)	17.46	15.77
(b)	Investment property	284.26	284.26
(c)	Property, plant and equipment	92.71	100.89
(d)	Capital work-in-progress	3,540.05	3,388.77
(e)	Other non financial assets	45.73	36.50
	<b>Total non financial assets</b>	<b>3,980.21</b>	<b>3,826.19</b>
	<b>TOTAL ASSETS</b>	<b>10,491.50</b>	<b>9,919.11</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
(I)	<b>Financial liabilities</b>		
(a)	Lease liabilities	0.53	18.53
(b)	Other financial liabilities	42.89	42.49
	<b>Total financial liabilities</b>	<b>43.42</b>	<b>61.02</b>
(II)	<b>Non financial liabilities</b>		
(a)	Deferred tax liabilities (net)	298.16	283.45
(b)	Other non financial liabilities	7.69	7.65
	<b>Total non financial liabilities</b>	<b>305.85</b>	<b>291.10</b>
(III)	<b>Equity</b>		
(a)	Equity share capital	77.14	77.14
(b)	Other equity	10,065.09	9,489.85
	<b>Total equity</b>	<b>10,142.23</b>	<b>9,566.99</b>
	<b>Total liabilities</b>	<b>349.27</b>	<b>352.12</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>10,491.50</b>	<b>9,919.11</b>



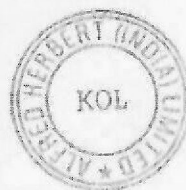


**Note 2: Statement of Standalone Cash Flows for the six months ended 30th September, 2023**

(₹ in Lakhs)

Particulars	For the six months ended 30th September, 2023	For the six months ended 30th September, 2022
	(Unaudited)	(Unaudited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	39.07	104.13
Adjustments for :		
Depreciation, amortisation and impairment	8.73	8.82
Finance costs	0.92	1.67
Rental income as per EIR method	(0.18)	(0.18)
Net gain on fair value changes	(39.54)	(23.19)
Provisions no longer required written back	-	(85.00)
Operating profit before working capital changes	9.00	6.25
Movement in working capital:		
Decrease in loans and advances	-	85.00
(Increase) in other receivables	(42.23)	(40.52)
Increase in other payables	1.57	4.45
Cash generated from operations	(31.66)	55.18
Taxes paid	(1.74)	(2.80)
Net cash (utilised in)/ generated from operating activities	(33.40)	52.38
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Additions to property, plant and equipment, investment property and capital work-in-progress	(151.83)	(238.44)
Purchase of investments	(439.72)	(35.00)
Proceeds from sale of investments	680.23	249.98
Net cash generated from/ (utilised in) investing activities	88.68	(23.46)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Payment of lease liabilities	(9.34)	(8.89)
Dividend paid	(27.00)	(23.14)
Net cash utilised in financing activities	(36.34)	(32.03)
Net increase/ (decrease) in cash and cash equivalents	18.94	(3.11)
Cash and cash equivalents as at beginning of 1st April	3.82	11.58
Cash and cash equivalents as at end of 30th September	22.76	8.47

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



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

- 3 The above unaudited standalone financial results for the quarter and six months ended 30th September, 2023, along with notes thereupon including Statement of Standalone Assets and Liabilities and Statement of Standalone Cash Flows as given in Note 1 and Note 2 respectively, 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 7th November, 2023. The Statutory Auditors have carried out limited review on the above unaudited standalone financial results for the quarter and six months ended 30th September, 2023.
- 4 Net gain on fair value changes includes ₹ 12.82 Lakhs and ₹ 14.06 Lakhs for the quarter and six months ended 30th September, 2023 respectively (₹ 1.24 Lakhs for the quarter ended 30th June, 2023, ₹ 1.71 Lakhs and ₹ 1.92 Lakhs for the quarter and six months ended 30th September, 2022 respectively and ₹ 7.95 Lakhs for the year ended 31st March, 2023) as net gain on sale of investment in mutual funds.
- 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 "Operating Segments" is not applicable to the Company.
- 6 Capital work-in-progress of ₹ 3,540.05 Lakhs as on 30th September, 2023 represents cost incurred for construction of Company's premises at Strand Road. The construction of said building is almost completed and Certificate of Completion in relation thereto is pending. Pending receipt of the said certificate, the costs so incurred have been carried forward as Capital work-in-progress in the standalone financial results.
- 7 Previous periods' figures have been regrouped/ rearranged wherever necessary to make them comparable with those of the current periods' 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: 7th November, 2023



**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**

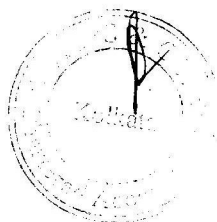
**The Board of Directors  
Alfred Herbert (India) Limited**

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, 2023 and for the period from April 1, 2023 to September 30, 2023 ("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, 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: November 07, 2023

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

  
A. K. KHETAWAT  
Partner

Membership No. 052751  
UDIN: 23052751BGQJPI1467





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## Statement of Unaudited Consolidated Financial Results for the quarter and six months ended 30th September, 2023

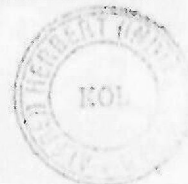
(₹ in Lakhs, unless otherwise stated)

Particulars	Quarter ended			Six months ended		Year ended
	30th September, 2023	30th June, 2023	30th September, 2022	30th September, 2023	30th September, 2022	31st March, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Revenue from operations</b>						
(i) Interest income						
(ii) Dividend income	13.91	12.52	12.70	26.43	25.67	50.92
(iii) Net gain on fair value changes	25.17	2.90	20.48	28.07	22.86	35.71
(iv) Sale of products	17.36	25.90	23.82	43.26	24.44	68.60
(v) Sale of services	-	-	13.37	-	29.25	29.25
(vi) Other operating revenue	1.62	-	11.92	1.62	-	6.95
<b>(I) Total revenue from operations</b>	<b>58.06</b>	<b>41.32</b>	<b>82.29</b>	<b>99.38</b>	<b>187.30</b>	<b>276.34</b>
<b>(II) Other income</b>	<b>11.82</b>	<b>10.21</b>	<b>10.13</b>	<b>22.03</b>	<b>25.15</b>	<b>114.70</b>
<b>(III) Total income (I + II)</b>	<b>69.88</b>	<b>51.53</b>	<b>92.42</b>	<b>121.41</b>	<b>212.45</b>	<b>391.10</b>
<b>Expenses</b>						
(i) Finance costs						
(ii) Cost of materials consumed	0.41	0.51	0.79	0.92	1.07	2.97
(iii) Changes in the inventories of work in progress and finished goods	-	-	4.84	-	13.04	13.33
(iv) Employee benefits expense	1.06	-	-	1.06	-	6.87
(v) Depreciation, amortisation and impairment	11.33	12.02	12.65	23.35	23.99	48.90
(vi) Other expenses	4.37	4.36	4.43	8.73	8.86	17.70
(vii) Other expenses	23.18	22.02	21.76	45.20	50.11	103.86
<b>(IV) Total expenses</b>	<b>40.35</b>	<b>38.91</b>	<b>47.47</b>	<b>79.26</b>	<b>97.67</b>	<b>193.56</b>
<b>(V) Profit before tax (III-IV)</b>	<b>29.53</b>	<b>12.62</b>	<b>44.95</b>	<b>42.15</b>	<b>114.78</b>	<b>197.52</b>
<b>Tax expense</b>						
(1) Current tax						
(2) Deferred tax-charge/ (credit)	0.57	0.18	0.29	0.75	0.48	0.94
(3) Income tax for earlier years	(27.35)	0.84	0.46	(26.51)	(1.87)	(8.40)
	(1.31)	1.36	-	0.05	-	0.02
<b>(VI) Profit for the period/ year (V-VI)</b>	<b>57.62</b>	<b>10.24</b>	<b>44.20</b>	<b>67.86</b>	<b>116.17</b>	<b>204.96</b>
<b>(VII) Other comprehensive income</b>						
(a) Items that will not be reclassified to profit or loss						
- Equity instruments at FVTOC	113.36	552.16	(81.05)	665.52	(395.43)	(317.31)
- Remeasurement of defined benefit plan	-	-	-	-	-	0.90
(b) Income tax relating to above						
- Current tax	-	-	-	-	-	-
- Deferred tax	24.06	36.81	(9.30)	60.87	(26.78)	(18.84)
<b>Total other comprehensive income for the period/ year (i-ii)</b>	<b>89.30</b>	<b>515.35</b>	<b>(74.75)</b>	<b>604.65</b>	<b>(368.65)</b>	<b>(327.57)</b>
<b>(IX) Total comprehensive income for the period/ year (VII+VIII)</b>	<b>146.92</b>	<b>525.59</b>	<b>(30.55)</b>	<b>672.51</b>	<b>(252.48)</b>	<b>(122.61)</b>
<b>(X) Profit/ (loss) for the period/ year attributable to</b>						
(i) Owners of Alfred Herbert (India) Limited	57.62	10.24	44.20	67.86	116.17	204.96
(ii) Non controlling interest	-	-	-	-	-	-
<b>(XI) Other comprehensive income for the period/ year attributable to</b>						
(i) Owners of Alfred Herbert (India) Limited	89.30	515.35	(74.75)	604.65	(368.65)	(327.57)
(ii) Non controlling interest	-	-	-	-	-	-
<b>(XII) Total comprehensive income for the period/ year attributable to</b>						
(i) Owners of Alfred Herbert (India) Limited	146.92	525.59	(30.55)	672.51	(252.48)	(122.61)
(ii) Non controlling interest	-	-	-	-	-	-
<b>(XIII) Paid up equity share capital (Face value of ₹ 10 each)</b>	<b>77.14</b>	<b>77.14</b>	<b>77.14</b>	<b>77.14</b>	<b>77.14</b>	<b>77.14</b>
<b>(XIV) Other equity</b>						<b>10,445.68</b>
<b>(XV) Earnings per equity share (Face value of ₹ 10 each)</b>						
(not annualised for quarterly and six monthly figures)						
Basic (₹)	7.47	1.33	5.73	8.80	15.06	26.57
Diluted (₹)	7.47	1.33	5.73	8.80	15.06	26.57

**Note 1: Statement of Consolidated Assets and Liabilities as at 30th September, 2023**

(₹ in Lakhs)

Particulars	As at 30th September, 2023	As at 31st March, 2023
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	26.96	15.22
Other bank balances	120.18	121.41
Receivables		0.12
Trade receivables	7,559.62	7,091.36
Investments	55.58	31.03
Other financial assets		
<b>Total financial assets</b>	<b>7,762.34</b>	<b>7,259.14</b>
<b>Non financial assets</b>		
Inventories	5.77	6.82
Current tax assets (net)	17.55	15.78
Investment property	284.26	284.26
Property, plant and equipment	93.22	101.41
Capital work-in-progress	3,540.05	3,388.77
Other non financial assets	57.47	46.97
<b>Total non financial assets</b>	<b>3,998.32</b>	<b>3,844.01</b>
<b>TOTAL ASSETS</b>	<b>11,760.66</b>	<b>11,103.15</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial liabilities</b>		
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	3.78	3.23
Lease liabilities	0.53	18.53
Other financial liabilities	42.89	44.69
<b>Total financial liabilities</b>	<b>47.20</b>	<b>66.45</b>
<b>Non financial liabilities</b>		
Deferred tax liabilities (net)	532.39	498.03
Other non financial liabilities	12.74	15.85
<b>Total non financial liabilities</b>	<b>545.13</b>	<b>513.88</b>
<b>TOTAL LIABILITIES</b>	<b>592.33</b>	<b>580.33</b>
<b>EQUITY</b>		
Equity share capital	77.14	77.14
Other equity	11,091.19	10,445.68
<b>Total equity attributable to the owners of the parent</b>	<b>11,168.33</b>	<b>10,522.82</b>
Non controlling interest	-	-
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>11,760.66</b>	<b>11,103.15</b>





**Note 2: Statement of Consolidated Cash Flows for the six months ended 30th September, 2023**

(₹ in Lakhs)

Particulars	For the six months ended 30th September, 2023	For the six months ended 30th September, 2022
	(Unaudited)	(Unaudited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	42.15	114.78
Adjustments for :		
Depreciation, amortisation and impairment expense	8.73	8.86
Finance costs	0.92	1.67
Balances written off (net)	0.28	0.20
Rental income as per EIR method	(0.18)	(0.18)
Profit on sale of property, plant and equipment	-	(4.77)
Net (gain) on fair value changes	(43.26)	(24.44)
Liabilities/ provisions no longer required written back	-	(0.01)
Operating profit before working capital changes	8.64	96.11
Movement in working capital:		
Decrease in inventories	1.05	11.76
(Increase) in trade and other receivables	(43.43)	(42.54)
(Decrease) in trade and other payables	(4.30)	(8.76)
Cash (utilised in)/ generated from operations	(38.04)	56.57
Taxes paid (net)	(2.57)	(3.25)
<b>Net cash (utilised in)/ generated from operating activities</b>	<b>(40.61)</b>	<b>53.32</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Additions to property, plant and equipment, investment property and capital work-in-progress	(151.82)	(231.44)
Purchase of investments	(439.72)	(35.00)
Proceeds from sale of investments	680.23	249.97
<b>Net cash generated from/ (utilised in) investing activities</b>	<b>88.69</b>	<b>(16.47)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Payment of lease liabilities	(9.34)	(8.89)
Dividend paid	(27.00)	(23.14)
<b>Net cash utilised in financing activities</b>	<b>(36.34)</b>	<b>(32.03)</b>
<b>Net increase in cash and cash equivalents</b>	<b>11.74</b>	<b>4.82</b>
Cash and cash equivalents as at beginning of 1st April	15.22	27.43
Cash and cash equivalents as at end of 30th September	26.96	32.25

Footnote: The above Statement of Consolidated Cash Flows 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 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 six months ended 30th September, 2023 along with notes thereupon including Statement of Consolidated Assets and Liabilities and Statement of Consolidated Cash Flows as given in Note 1 and Note 2 respectively, 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 7th November, 2023. The Statutory Auditors of the Parent Company have carried out limited review on the above unaudited consolidated financial results for the quarter and six months ended 30th September, 2023.
- 4 The Statement includes the financial results of the following entities:
  - a) Herbert Holdings Limited (Subsidiary company)
  - b) Alfred Herbert Limited (Subsidiary company)
- 5 Net gain on fair value changes includes ₹ 12.82 Lakhs and ₹ 14.06 Lakhs for the quarter and six months ended 30th September, 2023 respectively (₹ 1.24 Lakhs for the quarter ended 30th June, 2023, ₹ 1.71 Lakhs and ₹ 1.92 Lakhs for the quarter and six months ended 30th September, 2022 respectively and ₹ 7.95 Lakhs for the year ended 31st March, 2023) as net gain on sale of investment in mutual funds.
- 6 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 period 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.

(₹ in Lakhs)

Sl. no.	Particulars	Quarter ended	Six months ended	Year ended
		30th September, 2022	30th September, 2022	31st March, 2023
	Revenue from operations			
	Manufacturing operations	25.30	114.34	121.11
	Realty, investments & other non-banking financial activities	56.99	72.96	155.24
(I)	Gross revenue from operations	82.29	187.30	276.34
(II)	Less: Inter segment revenue	-	-	-
(III)	Revenue from operations	82.29	187.30	276.34
	Add: Other income			
	Manufacturing operations	0.01	0.01	69.39
	Realty, investments & other non-banking financial activities	10.12	20.34	10.60
	Unallocable	-	4.77	4.77
(IV)	Other income	10.13	25.15	114.76
(V)	Total income (III+IV)	92.42	212.45	391.10
	Segment results [profit(+)/loss(-) before tax & finance costs]			
	Manufacturing operations	12.12	87.73	136.73
	Realty, investments & other non-banking financial activities	33.62	23.95	58.99
(VI)	Total	45.74	111.68	195.72
(VII)	Add: Unallocable income	-	4.77	4.77
(VIII)	Less: Finance costs	0.79	1.67	2.97
(IX)	Profit before tax (VI+ VII-VIII)	44.95	114.78	197.52
(X)	Tax expense			
	(i) Current tax	0.29	0.48	0.94
	(ii) Deferred tax	0.46	(1.87)	(8.40)
	(iii) Income tax for earlier years	-	-	0.02
(XI)	Profit for the period/ year (IX-X)	44.20	116.17	204.96
(XII)	Segment assets			
	Manufacturing operations	53.02	53.02	28.59
	Realty, investments & other non-banking financial activities	11,001.14	11,001.14	11,058.78
	Total	11,054.16	11,054.16	11,087.37
	Add: Unallocable assets	13.88	13.88	15.78
	Total assets	11,068.04	11,068.04	11,103.15
(XIII)	Segment liabilities			
	Manufacturing operations	81.06	81.06	13.51
	Realty, investments & other non-banking financial activities	97.41	97.41	68.79
	Total	178.47	178.47	82.30
	Add: Unallocable liabilities	496.62	496.62	498.03
	Total liabilities	675.09	675.09	580.33

- 7 Capital work-in-progress of ₹ 3,540.05 Lakhs as on 30th September, 2023 represents cost incurred for construction of Parent Company's premises at Strand Road. The construction of said building is almost completed and Certificate of Completion in relation thereto is pending. Pending receipt of the said certificate, the costs so incurred have been carried forward as Capital work-in-progress in the consolidated financial results.
- 8 Previous periods' figures have been regrouped/ rearranged wherever necessary to make them comparable with those of the current periods' figures.

For and on behalf of the Board of Directors  
Alfred Herbert (India) Limited



*A. V. Lodha*

A. V. Lodha  
Chairman  
(DIN: 00016158)

Place of Signature: Kolkata  
Date: 7th November, 2023