

**HERBERT HOLDINGS LIMITED**

**ANNUAL REPORT & ACCOUNTS  
2017 - 2018**

**INDEPENDENT AUDITOR'S REPORT**

To The Members of **HERBERT HOLDINGS LIMITED**,

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **HERBERT HOLDINGS LIMITED** ("**the Company**"), which comprise the Balance Sheet as at 31st March, 2018 and the Statement of Profit & Loss, and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

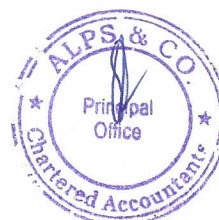
We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**HERBERT HOLDINGS LIMITED**

Page 1 of 7



## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018 and its profit and its cash flow for the year ended on that date.

## Other Matter

### The comparative financial information of the company for the year ended Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2016 ("the Order"), issued by the Central Government of India in terms of Section 143) of the Act, we give in the Annexure "A" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable to the Company.
2. As required by the "Non-Banking Financial Companies Auditor's Report ( Reserve Bank) Directions, 1998", we further state that we have submitted a Report to the Board of Directors of the Company containing a statement on the matters of supervisory concern to the Reserve Bank of India as specified in the said Directions, namely the following:-

i) The Company, incorporated prior to January 9, 1997, has applied for registration as provided in section 45IA of the Reserve Bank of India Act, 1934 (2 of 1934). The Company has been granted certificate of registration as NBFC by the Reserve Bank of India & the Registration no. is 05.06541 dated 04<sup>th</sup> April 2005.

ii) The assets/income pattern of the Company as on 31<sup>st</sup> March, 2018 is as follows:

Investment Income to Total Income:	100%
Total Investment to Total Assets:	97.85%

In view of above ratios, the Company is entitled to hold Certificate of Registration issued by the Reserve bank of India as on 31.03.2018.

- iii) The Company has not been classified as Assets Finance Company as defined in Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998 with reference to the business carried on by it during the financial year under reference.
- iv) The Company has not been classified as Micro Finance Institutions as defined in Non-Banking Financial Company – Micro Finance Institutions (Reserve Bank) Direction 2011 with reference to the business carried on by it during the financial year under reference.
- v) The Board of Directors of the Company has passed a resolution its meeting held on 10<sup>th</sup> November, 2017 for not accepting any public deposit.
- vi) The Company has not accepted any public deposits during the year under reference.
- vii) The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning of bad doubtful debts as specified in the directions issued by the Reserve Bank of India in terms of the Non Banking Financial (Non-deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

### 3. As required by section 143 (3) of the Act, we report that:

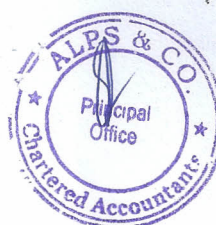
- 3.1. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.



- 3.2. In our opinion, proper books of account as required by law, have been kept by the Company so far as appears from our examination of those books.
- 3.3. The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of the account.
- 3.4. In our opinion, the standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 3.5. On the basis of written representations received from the directors, as on 31<sup>st</sup> March, 2018 taken on record by the Board of Directors, none of the director is disqualified as on 31<sup>st</sup> March, 2018 from being appointed as Director in terms of Section 164(2) of the Act.
- 3.6. With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure "B".
- 3.7. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has not any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. The disclosure regarding details of specified bank notes held and transacted during 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016 has not been made since the requirement does not pertain to financial year under review.

Kolkata  
Dated: 11<sup>th</sup> day of May, 2018

For A L P S & CO.  
Chartered Accountants  
Firm's ICAI Regn. No. 313132E



  
(A.K. Khetawat)  
Partner  
M. No. 52751

## ANNEXURE TO THE AUDITORS' REPORT

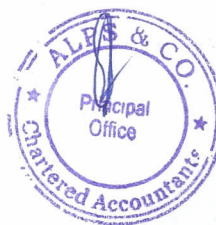
(Referred to in paragraph 1 of the Report on Other Legal and Regulatory Requirements of the Independent Auditor's Report to the members of the Company of even date)

- 1) The Company does not have any fixed assets and therefore reporting on provisions of clause 3(i) (a), (b) and (c) are not applicable to the Company.
- 2) The Company is not having any inventory, and therefore reporting on provisions of clause 3(ii) is not applicable to the Company.
- 3) According to information and explanation given to us, the Company does not granted any loans, secured or unsecured, to the companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and therefore, provisions of clauses 3(iii) (a), (b) and (c) of the order are not applicable to the Company,
- 4) In our opinion and according to the information and explanations given to us, the Company has not given loans, made investments, given guarantees and provided securities covered by provisions of the provisions of section 185 and 186 of the Act.
- 5) In our opinion and according to information and explanation given to us, during the year, the Company has not accepted any deposits from the public as defined under sections 73 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
- 6) The Company does not require for maintenance of cost records under sub section (1) of section 148 of the Act.
- 7) (a) According to the records of the Company, the Company is regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax Cess and any other statutory dues applicable to it with the appropriate authorities. According to information and explanations given to us, there are no undisputed amounts payable in respect of aforesaid dues which were outstanding as at 31<sup>st</sup> March, 2018 for a period of more than six months from the date they became payable.  
  
(b) According to the records of the Company and according to information and explanations given to us, the Company does not have any outstanding disputed statutory dues as on 31<sup>st</sup> March, 2018.
- 8) The Company has not borrowed any amount from any financial institutions or banks or government or by way of issue of debenture, therefore provisions of clause 3(viii) of the order are not applicable to the Company.
- 9) During the year, the Company has neither raised any money by way of initial public offer or further public offer nor taken any term loan therefore provisions on clause 3(ix) of the Order are not applicable to the Company.
- 10) In our opinion and according to information and explanations given to us, during the year, no material fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- 11) During the year, the Company has not paid any managerial remuneration and therefore provisions of clause 3(xi) of the order are not applicable to the Company.
- 12) The Company is not a Nidhi Company and therefore provisions of clause 3(xii) of the order are not applicable to the Company.
- 13) According to the information and explanations given to us, there has been no transaction with the related parties during the year and therefore clause 3(xiii) of the orders are not applicable of the Company.



- 14) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and therefore provisions of clause 3(xiv) of the order are not applicable to the Company.
- 15) According to information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him during the year and therefore provisions of clause 3(xv) of the order are not applicable to the Company.
- 16) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. The Company has obtained the Registration vide Registration No. B.05.06541 dated 4<sup>th</sup> April 2005.

Kolkata  
Dated: 11<sup>th</sup> day of May, 2018



For A L P S & CO.  
Chartered Accountants  
Firm's ICAI Regn. No. 313132E

(A.K.Khetawat)  
Partner  
M. No. 52751

## **ANNEXURE "B" TO THE AUDITORS' REPORT**

Report on the Internal Financial Controls under Clause' (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **HERBERT HOLDINGS LIMITED ("the Company")**, as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditors' Responsibility**

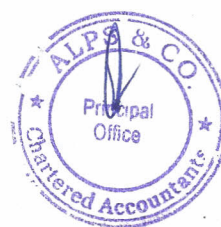
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.



### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Kolkata  
Dated: 11<sup>th</sup> day of May, 2018



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

(A.K.Khetawat)  
Partner  
M. No. 52751

Herbert Holdings Limited  
Balance Sheet as at 31st March, 2018

	<u>Note Number</u>	<u>As at</u> <u>31st March,</u> <u>2018</u> <u>Rs.</u>	<u>As at</u> <u>31st March,</u> <u>2017</u> <u>Rs.</u>
<b>I EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	2.1	2,200,000	2,200,000
(b) Reserves and Surplus	2.2	13,859,356	13,383,694
(2) Current Liabilities			
(a) Other Current Liabilities	2.3	11,800	13,800
<b>TOTAL</b>		<b>16,071,156</b>	<b>15,597,494</b>
<b>II ASSETS</b>			
(1) Non-current Assets			
Non-current Investments	2.4	3,351,013	3,351,013
(2) Current assets			
(a) Current Investments	2.5	12,375,061	12,011,297
(b) Cash and Cash Equivalents	2.6	345,082	235,184
<b>TOTAL</b>		<b>16,071,156</b>	<b>15,597,494</b>
Significant Accounting Policies	1		

Notes form an integral part  
of the Financial Statements

This is the Balance Sheet referred to in our  
report of even date.

For ALPS & Company  
Chartered Accountants

A. K. Khetawat  
Partner  
Membership No.052751  
Kolkata, 11th May, 2018



For and on behalf of the Board

*(Signature)* (A.V. Lodha  
DIN:00036158)

*(Signature)*

Directors

(A.K. Basu  
DIN:00216080)

Herbert Holdings Limited  
Statement of Profit and Loss  
for the year ended 31st March, 2018

Particulars	Note Number	For the year ended 31st March, 2018 Rs.	For the year ended 31st March, 2017 Rs.
I Revenue from Operations	2.7	506,425	599,309
II Total Revenue		506,425	599,309
III Expenses :			
Other Expenses	2.8	30,763	29,983
Total Expenses		30,763	29,983
IV Profit Before Tax (II - III)		475,662	569,326
V Tax Expenses			
(1) Current Tax		-	-
(2) Deferred Tax (Note No.7)		-	-
(3) Income Tax relating to earlier year		-	-
VI Profit After Tax (IV - V)		475,662	569,326
VII Earning per Equity Share :			
Basic and Diluted	8	2.16	2.59
(Face Value of Rs.10 each per share)			
Significant Accounting Policies	1		

Notes form an integral part  
of the Financial Statements

This is the Statement of Profit & Loss referred to  
in our report of even date.

For ALPS & Company  
Chartered Accountants

A. K. Khetawat  
Partner

Membership No.052751  
Kolkata, 11th May, 2018



For and on behalf of the Board

*(Signature)* (A.V. Lodha  
DIN:00036158)  
*(Signature)*  
(A.K. Basu  
DIN:00216080)  
Directors

# HERBERT HOLDINGS LIMITED

## CASH FLOW STATEMENT

	Year ended 31st March,	
	2018	2017
	Rs.	Rs.
<b>A. Cash Flow from Operating Activities</b>		
Profit before Tax	475,662	569,326
Operating Profit before Working Capital Changes	475,662	569,326
Adjustment for : Current Liabilities	-	-
Outstanding Liabilities	(2,000)	-
Cash (Utilised in )/Generated from Operating Activities	473,662	569,326
Direct Tax (Net)	-	-
Net Cash (Utilised in )/Generated from Operating Activities	473,662	569,326
<b>B Cash Flow from Investing Activities</b>		
Purchase of Investments	(363,764)	(430,633)
Net Cash (utilised in)/ Generated from Investment Activities	(363,764)	(430,633)
<b>C. Cash Flow from Financing Activities</b>		
Net increase/(Decrease) in Cash & Cash Equivalent	109,898	138,693
Cash and Cash Equivalents(Opening Balance)	235,184	96,491
Cash and Cash Equivalents (Closing Balance)	345,082	235,184
	109,898	138,693

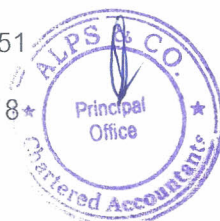
Note : i) The Cash Flow Statement has been prepared in indirect method in accordance with Accounting Standard (AS) 3 on " Cash Flow Statements ".  
 ii) Cash and Cash Equivalents represent Cash and Bank Balances.

This is the Cash Flow Statement referred in our report of even date.

for Alps & Company  
 Chartered Accountants

A. K. Khetawat  
 Partner  
 Membership No.052751

Kolkata, 11th May, 2018\*



For and on behalf of the Board

*A.V. Lodha* (A.V. Lodha  
 DIN: 00036158)  
*A.K. Basu* (A.K. Basu  
 DIN: 00216080)  
 Directors

## HERBERT HOLDINGS LIMITED

### NOTES TO ACCOUNTS

#### 1 SIGNIFICANT ACCOUNTING POLICIES

##### Basis of Preparation of Financial Statements

The Financial Statements are prepared on accrual basis under the historical cost convention on the basis of going concern and in accordance with the provisions of the Companies Act, 2013 ('the Act') and Accounting Standards specified under section 133 of 'the Act', read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

##### Use of Estimates

In preparing the Financial Statements in conformity with accounting principles generally accepted in India, Management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of Financial Statements and the amount of revenue and expenses during the reported period. Actual results could differ from those estimates. Any revision to such estimates is recognised in the period the same is determined.

##### Revenue Recognition

Income is accounted for on accrual basis except in cases where amount receivable cannot be determined with reasonable accuracy.

##### Investments

Non Current Investments are stated at cost less provision for diminution in value other than temporary, if any. Current investments are valued at cost or net realisable value whichever is lower. Dividend is accounted for as and when the right to receive the same is established.

##### Taxes on Income

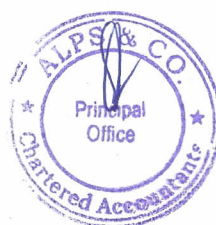
Income tax is accounted for in accordance with accounting Standard (AS - 22 ) - 'Accounting for Taxes on Income'. Current tax is calculated on taxable income using prevailing tax rate and applicable tax laws. Deferred tax is provided and recognised on timing differences between taxable income and accounting income subject to prudential consideration. Deferred tax assets on unabsorbed depreciation and carry forward losses are not recognised unless there is a virtual certainty about availability of future taxable income to realise such assets.

##### Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when there is a present legal or statutory obligation as a result of past event and where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities are recognised only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of the future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an on going basis and only those having a largely probable outflow of resources are provided for.

Contingent Assets are not recognised in the Financial Statements.



Herbert Holdings Limited  
2 Notes forming part of Balance Sheet

	As at 31-03-2018 Rs.	As at 31-03-2017 Rs.
<b>2.1. SHARE CAPITAL</b>		
<b>Authorised</b>		
249,000 - Equity shares of Rs.10 each (2017 - 249,000)	2,490,000	2,490,000
100 - Redeemable Preference Shares of Rs.100 each (2017 - 100)	10,000	10,000
	<b>2,500,000</b>	<b>2,500,000</b>
<b>Issued, Subscribed and Paid-up</b>		
220,000 - Equity Shares of Rs.10 each fully paid up (2017 - 220,000)	2,200,000	2,200,000
	<b>2,200,000</b>	<b>2,200,000</b>

2.1.1 There has been no change / movement in the number of shares outstanding at the beginning and at the end of the reporting period.

2.1.2 All equity shares are held by Alfred Herbert (India) Limited the holding Company and its nominees

2.1.3 The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity is entitled to one vote per share. The Company may declare and pay dividends. The dividend, if any proposed by the Board of Directors of the Company is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in proportion to the number of equity shares held by equity shareholder.

**2.2 RESERVES AND SURPLUS**

<b>Capital Reserve</b> (As per last Account)	50,000	50,000
<b>Capital Redemption Reserve</b> (As per last Account)	700	700
<b>Security Premium Reserve</b> (As per last Account)	4,800,000	4,800,000
<b>Special Reserve ( Under Section 45 IC of Reserve Bank of India Act.) - opening balance (As per last Account)</b>	1,255,150	1,140,150
Add : Transferred from surplus	95,500	115,000
	<b>1,350,650</b>	<b>1,255,150</b>
<b>General Reserve</b> (As per last Account)	2,000,000	2,000,000
<b>Surplus in the Statement of Profit &amp; Loss - opening balance</b>	5,277,844	4,823,518
Add : Profit after tax transferred from statement of Profit & Loss	475,662	569,326
<b>Surplus available for appropriation</b>	<b>5,753,506</b>	<b>5,392,844</b>
<b>APPROPRIATIONS</b>		
Special Reserve	95,500	115,000
<b>Surplus - closing balance</b>	<b>5,658,006</b>	<b>5,277,844</b>
<b>TOTAL</b>	<b>13,859,356</b>	<b>13,383,694</b>

**2.3 OTHER CURRENT LIABILITIES**

Others	11,800	13,800
	<b>11,800</b>	<b>13,800</b>

**2.4 NON-CURRENT INVESTMENTS**

Long Term, (Non-Trade), Quoted  
( At Cost) (Note 10)

Equity Shares of Rs.10 each except  
where otherwise stated (fully paid)

4,000 (2017 - 2,000)	Reliance Industries Ltd.	369,727	369,727
50 (2017 - 50)	Reliance Capital Ltd.	9,110	9,110
250 (2017 - 250)	Reliance Power Ltd.	4,977	4,977
1,000 (2017 - 1,000)	Reliance Communication Ltd. (Face Value Rs.5 per share)	275,162	275,162
75 (2017 - 75)	Reliance Infrastructure Ltd	51,904	51,904
50 (2017 - NIL)	Reliance Home Finance Ltd	133	-
	(share received as per scheme of Arrangement with Reliance Capital Limited - Ratio 1:1)		
		<b>711,013</b>	<b>710,880</b>

Aggregate Market Value of Quoted Investments

Unquoted Shares

Equity Shares of Rs.10 each except  
where otherwise stated (fully paid)

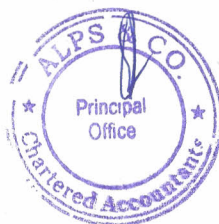
264,000 (2017 - 264,000)	Lodha Capital Markets Limited	2,640,000	2,640,000
		<b>3,351,013</b>	<b>3,350,880</b>



## Herbert Holdings Limited

## Notes forming part of Balance Sheet and Statement of Profit and Loss (Contd.)

	As at 31-03-2018 Rs.		As at 31-03-2017 Rs.
	<u>No. of units</u>		
<b>2.5 CURRENT INVESTMENTS (Unquoted)</b>			
Units of Rs. 10 each in IDFC Banking Debt Fund - Growth	46,947.916 (2017 - 46,947.916)	500,000	500,000
Units of Rs. 10 each in IDFC Super Saver Income Fund - Growth	16,893.775 (2017 - 16,893.775)	500,000	500,000
Units of Rs. 10 each in IDFC Money Manager Fund - Monthly Div. Payout	40,536.703 (2017 - 40,536.703)	414,624	414,623
Units of Rs. 10 each in IDFC Ultra Short Term Fund - Weekly Div. Reinvestment	45,655.102 (2017 - 43,667.807)	458,632	438,574
Units of Rs. 1000 each in UTI Treasury Advantage Fund-Flexi Div. Plan-Payout	2,433.020 (2017 - 2,433.020)	2,634,446	2,634,446
Units of Rs. 1000 each in UTI Treasury Advantage Fund-Weekly Dividend Reinvestment	7,837.095 (2017 - 7,494.824)	7,867,359	7,523,654
		<u>12,375,061</u>	<u>12,011,297</u>
<b>Aggregate Market Value of Investments (NAV as on 31st March,)</b>		<u>12,802,457</u>	<u>12,382,897</u>
<b>2.6 CASH AND CASH EQUIVALENTS</b>			
Balances with Scheduled Banks : On Current Accounts		<u>345,082</u>	<u>235,184</u>
		<u>345,082</u>	<u>235,184</u>
		<b>For the year ended</b>	<b>For the year ended</b>
		<b>31-03-2018</b>	<b>31-03-2017</b>
		<u>Rs.</u>	<u>Rs.</u>
<b>2.7 REVENUE FROM OPERATIONS</b>			
Dividend from Shares (Long Term)		23,200	1,138
Dividend from Investment in Mutual Fund (Short Term)		483,225	598,171
		<u>506,425</u>	<u>599,309</u>
<b>2.8 OTHER EXPENSES</b>			
Rates and Taxes		4,650	4,350
Legal & Secretarial Expenses		13,485	10,550
Printing & Stationery		-	441
Miscellaneous expenses (i)		12,628	14,642
		<u>30,763</u>	<u>29,983</u>
(i) Miscellaneous expenses Includes			
Auditors' Remuneration : (Exclusive of Tax)			
Statutory Audit Fees		10,000	12,000



## Herbert Holdings Limited

### Notes forming part of Balance Sheet and Statement of Profit and Loss (Contd.)

(3) The Company does not have any employee of its own, hence provisions of The Employees' Provident Funds Act, 1952, Employees State Insurance Act, 1948, The Payment of Bonus Act, 1965, The Payment of Gratuity Act, 1972 are not applicable to the Company.

(4) Related Party disclosure as identified by the management in accordance with the Accounting Standard 18 are as follows :-

- (i) Name of Related Party  
Alfred Herbert (India) Limited Holding Company

There is no transaction with related parties during the year

(5) There are no reported Micro Enterprise and Small Enterprise, as defined in the Micro, Small and Medium Enterprises Development Act, 2006, to whom Company owes dues.

(6) The Directors have waived their respective sitting fees payable to them.

(7) As there is no timing difference items hence deferred tax is not applicable to the Company in accordance with Accounting Standard (AS) 22 on "Taxes on Income".

	For the year ended 31st March, 2018 Rs.	For the year ended 31st March, 2017 Rs.
(8) Earnings Per Share (EPS)		
i) Net Profit after tax as per Statement of Profit & Loss attributable to Equity Shareholders (Rs.)	475,662	569,326
ii) Number of shares used in computing earning per share - Basic & Diluted	220,000	220,000
iii) Basic and Diluted Earnings per share (Rs.)	2.16	2.59
iv) Face Value per equity share (Rs.)	10.00	10.00



(9) The Company operates mainly in one business segment and therefore, the Segment Reporting as per the Accounting Standard (AS - 17) is not applicable to the Company

(10) Diminution in value of investments in Reliance Communications Limited and Reliance Infrastructure Limited are due to market fluctuations and in the opinion of the management no provision is required to be made in the accounts since the same is treated as Long Term Investment at cost.

(11) The disclosure requirement as envisaged in Notification G.S.R. 308 (E) dated 30th March, 2017 is not applicable to the Company.

(12) Previous year's figures have been regrouped / rearranged / reclassified wherever necessary, to make it comparable with current year figures.

For and on behalf of the Board

 (A.V. Lodha  
DIN: 00036158)  
 (A.K. Basu  
DIN: 00216080)  
Directors

Kolkata, 11th May, 2018

