



ALFRED HERBERT (INDIA) LTD.

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 CIN : L74999WB1919PLC003516

Standalone Statement of Audited Financial Results for the quarter and year ended 31st March, 2021

(₹ in Lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended	
	31st March, 2021	31st December, 2020	31st March, 2020	31st March, 2021	31st March, 2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from operations					
(i) Interest income	11.70	12.00	17.78	51.20	59.24
(ii) Dividend income	4.50	0.58	0.35	24.54	113.39
(iii) Net gain on fair value changes	6.51	44.28	43.06	162.13	109.64
(I) Total revenue from operations	22.71	56.86	61.19	237.87	282.27
(II) Other income	10.16	10.21	10.16	40.74	38.58
(III) Total income (I + II)	32.87	67.07	71.35	278.61	320.85
Expenses					
(i) Finance costs	2.01	1.43	1.60	6.48	6.19
(ii) Impairment on financial instruments	121.89	-	10.00	81.89	90.00
(iii) Employee benefits expense	11.81	12.31	12.49	47.76	48.56
(iv) Depreciation, amortisation and impairment	4.43	4.43	0.49	17.63	16.38
(v) Other expenses	9.51	9.43	8.46	44.43	50.73
(IV) Total expenses	149.65	27.60	33.04	198.19	211.86
(V) Profit/(Loss) before exceptional item and tax (III - IV)	(116.78)	39.47	38.31	80.42	108.99
(VI) Exceptional item Impairment of Investment in Subsidiary	90.00	-	-	90.00	-
(VII) Profit/(Loss) before tax (V - VI)	(206.78)	39.47	38.31	(9.58)	108.99
(VIII) Tax expense					
(1) Current tax	6.02	1.53	-	7.55	-
(2) Deferred tax - charge/(credit)	(8.85)	2.89	8.96	17.44	23.43
(IX) Profit for the period/year (VII - VIII)	(203.95)	35.05	29.35	(34.57)	85.56
(X) Other comprehensive income					
(i) Items that will not be reclassified to profit or loss					
- Equity instruments at FVTOCI	193.39	(213.68)	(697.79)	1,639.74	(871.29)
- Remeasurement of defined benefit plan	(0.39)	0.06	(0.30)	(0.20)	0.26
(ii) Income tax relating to above					
- Current tax	1.70	16.50	-	18.20	-
- Deferred tax	6.58	(51.79)	(56.83)	118.96	(653.79)
Total other comprehensive income for the period/year (i - ii)	184.72	(178.33)	(641.26)	1,502.38	(217.24)
(XI) Total Comprehensive Income for the period/year (IX + X)	(19.24)	(143.27)	(611.91)	1,467.81	(131.68)
(XII) Paid up equity share capital (Face value of ₹ 10 each)	77.14	77.14	77.14	77.14	77.14
(XIII) Other equity				8,684.34	7,243.54
(XIV) Earnings per equity share (Face value of ₹ 10 each)					
Basic (₹)	(26.44)	4.54	3.80	(4.48)	11.09
Diluted (₹)	(26.44)	4.54	3.80	(4.48)	11.09



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Note 1: Standalone Statement of Assets and Liabilities as at 31st March, 2021

(₹ in Lakhs)

Particulars		As at 31st March, 2021	As at 31st March, 2020
		(Audited)	(Audited)
	ASSETS		
(I)	Financial assets		
(a)	Cash and cash equivalents	3.96	555.06
(b)	Other bank balances	22.86	21.65
(c)	Loans	-	-
(d)	Investments	6,104.88	4,343.19
(e)	Other financial assets	50.26	48.02
	Total financial assets	6,181.96	4,967.92
(II)	Non financial assets		
(a)	Current tax assets (net)	42.59	46.03
(b)	Investment property	284.26	284.26
(c)	Property, plant and equipment	135.56	152.46
(d)	Capital work in progress	2,438.01	2,031.18
(e)	Other non financial assets	38.82	59.23
	Total non financial assets	2,939.24	2,573.16
	TOTAL ASSETS	9,121.20	7,541.08
	LIABILITIES AND EQUITY		
	LIABILITIES		
(I)	Financial liabilities		
(a)	Lease liabilities	46.77	57.86
(b)	Other financial liabilities	65.58	50.69
	Total financial liabilities	112.35	108.55
(II)	Non financial liabilities		
(a)	Provisions	1.20	0.69
(b)	Deferred tax liabilities (net)	237.53	101.13
(c)	Other non financial liabilities	8.63	10.03
	Total non financial liabilities	247.36	111.85
(III)	Equity		
(a)	Equity share capital	77.14	77.14
(b)	Other equity	8,684.34	7,243.54
	Total equity	8,761.48	7,320.68
	Total liabilities	359.71	220.40
	TOTAL LIABILITIES AND EQUITY	9,121.20	7,541.08



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Note 2: Standalone Statement of Cash Flows for the year ended 31st March 2021

(₹ in Lakhs)

Particulars		For the year ended 31st March, 2021	For the year ended 31st March, 2020
		(Audited)	(Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	(9.58)	108.99
	Adjustments for :		
	Depreciation, amortisation and impairment expense	17.63	16.38
	Finance costs	6.48	6.19
	Rental income as per EIR method	(0.73)	(0.73)
	Net (gain)/loss on fair value changes	(162.13)	(109.64)
	Impairment on financial instruments	81.89	90.00
	Operating profit before working capital changes	(66.44)	111.19
	Movement in working capital:		
	Decrease/(Increase) in loans and advances	8.11	(90.00)
	Decrease/(Increase) in other receivables	18.11	(26.95)
	(Decrease)/Increase in other payables	13.40	28.96
	(Decrease)/Increase in provisions	0.31	0.67
	Cash (utilised in)/generated from operations	(26.50)	23.86
	Taxes (paid)/refund	(22.31)	5.32
	Net Cash generated from/(utilised in) operating activities	(48.82)	29.19
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Additions to property, plant and equipment, investment property and capital work in progress	(407.55)	(515.46)
	(Purchase)/sale of investments (net)	(49.82)	1,045.10
	Additions to other bank balances	(1.04)	(16.06)
	Net Cash generated from/(utilised in) investing activities	(458.41)	513.59
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of lease liabilities	(16.87)	(14.22)
	Dividend paid	(27.00)	(19.29)
	Corporate dividend tax paid	-	(3.96)
	Net cash utilised in financing activities	(43.87)	(37.47)
	Net increase/(decrease) in cash and cash equivalents	(551.10)	505.30
	Cash and cash equivalents as at the beginning of the year	555.06	49.76
	Cash and cash equivalents as at the end of the year	3.96	555.06

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



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Notes:

- 3 The above standalone audited financial results of Alfred Herbert (India) Limited ("the Company"), for the quarter and year ended on March 31, 2021 along with notes thereupon, including the statement of standalone assets and liabilities and statement of standalone cash flow as given in Note 1 and 2 respectively, prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 30, 2021. The Statutory Auditors of the Company have carried out audit of the financial results for the year ended March 31, 2021.
- 4 Net gain on fair value changes includes ₹ 13.78 Lakhs and ₹ 41.81 Lakhs for the quarter and year months ended 31st March 2021 respectively (₹ 0.10 Lakhs and ₹ 12.65 Lakhs for the quarter and year ended 31st March 2020 respectively) as Net gain on sale of investment in mutual funds.
- Fair value changes on equity instruments included in Other Comprehensive Income includes ₹ Nil and ₹ 166.77 Lakhs for the quarter and year ended 31st March 2021 respectively (₹ Nil and (₹ 335.73) Lakhs for the quarter and year ended 31st March 2020 respectively) 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 at the said subsidiary remained suspended significantly during the year and AHL continued to incur significant losses. As a matter of prudence, the company's investment in AHL has therefore been fully provided for on account of potential impairment in the value of such investment. The company has cumulatively infused Rs 541.89 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 on an independent basis. Pending final decision and review of the alternatives to continuing operations including through third party sources, accounts of AHL have continued to be prepared on a going concern basis till the year end. 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 Impairment of Financial Instruments includes provision of Rs 90.00 lakhs made in respect of the value of investment in equity share capital of AHL, the wholly owned subsidiary due to the reason given in note 6 has been shown as exceptional item in the financial result. Moreover, financial support of Rs 541.89 lakhs (including Rs 121.89 lakhs given during the year) provided to the said subsidiary by way of loan for meeting various liabilities has also been considered doubtful and fully provided for. The above provision, 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 realisable 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 The Board of Directors has recommended dividend @ 27.50% of the face value of ₹ 10 per share (₹ 2.75 per equity share) for the financial year 2020-21.
- 9 The figures for the quarter ended 31st March are the balancing figures between audited figures in respect of the full financial year ended 31st March and the published unaudited year to date figures upto 31st December being the end of the third quarter of the respective financial year, which were subjected to limited review.
- 10 Previous period's/year's figures have been regrouped/rearranged wherever necessary to make them comparable with those of current period's/year's figures.

For Alfred Herbert (India) Limited

S. S. Jain
Director
(DIN: 00013732)



Place: Kolkata
Dated: 30th June, 2021



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Statement of Consolidated Audited Financial Results for the quarter and year ended 31st March, 2021

(₹ in Lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended	
	31st March, 2021	31st December, 2020	31st March, 2020	31st March, 2021	31st March, 2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from Operations					
(i) Interest Income	12.48	12.80	18.76	53.19	60.22
(ii) Dividend Income	4.50	0.58	0.35	24.80	113.65
(iii) Net Gain on Fair Value Changes	6.85	46.62	127.79	174.34	127.79
(iv) Sale of Products	79.24	87.59	173.18	446.74	917.53
(v) Sale of Services	0.05	1.15	1.19	6.20	4.89
(vi) Other Operating Revenue	5.97	3.87	1.54	12.43	7.06
(I) Total Revenue from Operations	109.09	152.62	322.81	717.70	1,231.14
(II) Other Income	56.27	6.61	10.83	91.97	41.08
(III) Total Income (I + II)	165.36	159.23	333.65	809.67	1,272.23
Expenses					
(i) Finance Costs	5.48	4.03	5.04	17.50	16.83
(ii) Cost of Materials Consumed	43.29	1.22	195.55	126.05	665.91
(iii) Changes in the inventories of Finished Goods and Work in Progress	42.59	88.73	(82.17)	298.61	(56.18)
(iv) Employee Benefits Expense	89.77	24.30	57.22	206.19	255.20
(v) Depreciation, amortization and impairment	3.77	5.18	(0.43)	19.85	25.30
(vi) Other Expenses	27.75	27.54	140.44	147.07	244.15
(IV) Total Expenses	212.65	151.00	315.65	815.27	1,151.21
(V) Profit/(Loss) before tax (III - IV)	(47.29)	8.23	18.00	(5.60)	121.02
(VI) Tax Expense					
(i) Current Tax	6.20	18.05	(0.05)	12.25	-
(ii) Deferred Tax - charge/(credit)	(13.50)	3.69	12.39	7.41	29.42
(iii) Income Tax for earlier years	(0.05)	(3.07)	0.05	(3.12)	0.05
	(7.35)	18.67	12.38	16.54	29.46
(VII) Profit/(Loss) for the period (V - VI)	(39.94)	(10.44)	5.62	-22.14	91.56
(VIII) Other Comprehensive Income					
(i) Items that will not be reclassified to profit or loss					
(a) Equity instruments through Other Comprehensive Income	492.51	(223.64)	(835.23)	1,973.75	(1,002.69)
(b) Remeasurement of defined benefit plans	5.13	(1.78)	(10.76)	(0.20)	(7.11)
(ii) Income tax relating to above					
-Current Tax	1.70	16.50	-	18.20	-
-Deferred Tax	76.35	(88.33)	(89.97)	174.73	(684.39)
Total Other Comprehensive Income for the period (i - ii)	419.59	(153.59)	(756.02)	1,780.62	(325.41)
(IX) Total Comprehensive Income for the period (comprising Profit/(Loss) and other comprehensive income for the period) (VII + VIII)	379.65	(164.03)	(750.41)	1,758.47	(233.86)
(X) Profit/(Loss) for the period attributable to					
(i) Owners of Alfred Herbert (India) Limited	(39.94)	(10.44)	5.62	-22.14	91.56
(ii) Non controlling interests	-	-	-	-	-
(XI) Other Comprehensive Income for the period attributable to					
(i) Owners of Alfred Herbert (India) Limited	419.59	(153.59)	(756.02)	1,780.62	(325.41)
(ii) Non controlling interests	-	-	-	-	-
(XII) Total Comprehensive Income for the period attributable to					
(i) Owners of Alfred Herbert (India) Limited	379.65	(164.03)	(750.41)	1,758.47	(233.86)
(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
(XIV) Other Equity				9,453.40	7,721.92
(XV) Earnings per equity share (Face Value of ₹ 10 each)					
- Basic (₹)	(5.18)	(1.35)	0.73	(2.87)	11.87
- Diluted (₹)	(5.18)	(1.35)	0.73	(2.87)	11.87



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Statement of Consolidated Assets and Liabilities as at 31st March 2021

(₹ in Lakhs)

Particulars	As at 31st March 2021	As at 31st March, 2020
ASSETS		
Financial Assets		
Cash and Cash Equivalents	8.23	567.62
Other Bank Balances	129.60	42.65
Receivables	-	
(I) Trade Receivables	19.35	37.50
Investments	7,049.82	4,961.45
Other Financial assets	55.95	57.68
Total Financial Assets	7,262.95	5,666.89
Non Financial Assets		
Inventories	103.30	487.35
Current Tax Assets (Net)	47.63	68.32
Investment Property	284.26	284.26
Property, Plant and Equipment	142.66	231.83
Capital work in progress	2,438.01	2,031.18
Other Non Financial assets	79.93	112.58
Total Non Financial Assets	3,095.79	3,215.52
TOTAL ASSETS	10,358.74	8,882.42
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Payables		
(I) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	35.28
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	67.11	275.80
Borrowings (Other than Debt Securities)	-	90.14
Lease Liabilities	46.77	57.86
Other Financial Liabilities	79.96	50.69
Total Financial Liabilities	193.84	509.76
Non Financial Liabilities		
Provisions	1.20	9.13
Deferred tax liabilities (Net)	430.73	248.59
Other Non Financial Liabilities	202.43	315.88
Total Non Financial Liabilities	634.36	573.60
TOTAL LIABILITIES	828.20	1,083.36
EQUITY		
Equity Share Capital	77.14	77.14
Other Equity	9,453.40	7,721.92
Total Equity attributable to the owners of the parent	9,530.54	7,799.06
TOTAL LIABILITIES AND EQUITY	10,358.74	8,882.42



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Statement of Consolidated Cash Flows for the year ended 31st March 2021

(₹ in Lakhs)

Particulars		For the year ended 31st March, 2021	For the year ended 31st March, 2020
		(Audited)	(Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	(5.60)	121.02
	Adjustments for :		
	Depreciation, amortisation and impairment expense	19.85	25.30
	Finance costs	17.50	16.83
	Rental income as per EIR method	(0.73)	(0.73)
	Profit on sale of Property, Plant and Equipment	(29.31)	
	Net (gain)/loss on fair value changes	(174.34)	(127.79)
	Operating profit before working capital changes	(172.63)	34.63
	Movement in working capital:		
	Decrease/(Increase) in loans and advances	-	(102.17)
	Decrease/(Increase) in inventories	384.06	-
	Decrease/(Increase) in other receivables	52.47	51.89
	(Decrease)/Increase in other payables	(328.06)	74.22
	(Decrease)/Increase in provisions	(8.13)	(0.93)
	Cash (utilised in)/generated from operations	(72.29)	57.64
	Taxes (paid)/refund	(6.64)	5.19
	Net Cash generated from/(utilised in) operating activities	(78.94)	62.83
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Additions to Property, Plant and Equipment, Investment Property and Capital work in progress	(308.20)	(515.65)
	(Purchase)/sale of investments (net)	59.72	1,047.10
	Additions to other bank balances	(86.95)	(33.21)
	Net Cash generated from/(utilised in) investing activities	(335.43)	498.24
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	(Repayment of)/Proceeds from Borrowings	(90.14)	(26.43)
	Repayment of lease liabilities	(16.87)	(14.22)
	Interest paid	(11.02)	(10.64)
	Dividend paid	(27.00)	(19.29)
	Corporate dividend tax paid		(3.96)
	Net cash utilised in financing activities	(145.03)	(74.54)
	Net increase/(decrease) in cash and cash equivalents	(559.39)	486.54
	Cash and cash equivalents as at the beginning of the year	567.62	81.08
	Cash and cash equivalents as at the end of the year	8.23	567.62

The above Standalone Statement of Cash Flows 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 Consolidated Segment Reporting for the quarter and year ended March 31, 2021

Particulars	Quarter ended			Year ended	
	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from Operations					
(i) Manufacturing Operations	120.13	57.74	175.06	465.37	930.4
(ii) Realty, Investments & Other Non-Banking Financial Activities	(46.75)	130.57	38.41	252.33	300.6
(I) Gross Revenue from Operations	73.38	188.31	213.47	717.70	1,231.1
(II) Less : Inter Segment Revenue	-	-	-	-	-
(III) Revenue from Operations as per Statement of Profit & Loss	73.38	188.31	213.47	717.70	1,231.1
Segment Result {Profit(+)/Loss(-)} before Tax & Finance Cost					
(i) Manufacturing Operations	(9.90)	(71.72)	(32.39)	(169.67)	(84.8
(ii) Realty, Investments & Other Non-Banking Financial Activities	(31.92)	83.97	55.43	181.57	222.7
(IV) Total	(41.82)	12.25	23.04	11.90	137.8
(V) Less : Finance Cost	5.48	4.03	5.04	17.50	16.8
(VI) Profit before Tax (IV - V)	(47.30)	8.22	18.00	(5.60)	121.0
(VII) Tax Expense					
(i) Current Tax	(10.30)	18.05	(0.05)	12.25	-
(ii) Deferred Tax	(13.50)	3.69	12.39	7.41	29.4
(iii) Income Tax for earlier years	(0.05)	(3.07)	0.05	(3.12)	0.0
(VIII) Profit/(Loss) for the period (VI - VII)	(23.45)	(10.45)	5.61	(22.14)	91.5
(IX) Segment Assets					
(i) Manufacturing Operations	182.71	305.23	698.18	182.71	698.1
(ii) Realty, Investments & Other Non-Banking Financial Activities	10,128.40	9,759.71	8,115.90	10,128.40	8,115.9
Total	10,311.11	10,064.94	8,814.08	10,311.11	8,814.0
Add : Un-Allocable Assets	47.63	63.88	68.32	47.63	68.3
(X) Total Assets	10,358.74	10,128.82	8,882.40	10,358.74	8,882.4
(XI) Segment Liabilities					
(i) Manufacturing Operations	275.17	494.80	715.38	275.17	715.3
(ii) Realty, Investments & Other Non-Banking Financial Activities	122.30	482.13	119.39	122.30	119.3
Total	397.47	976.93	834.77	397.47	834.7
Add : Un-Allocable Liabilities	430.73	0.99	248.59	430.73	248.5
(XII) Total Liabilities	828.20	977.92	1,083.36	828.20	1,083.3
(XIII) Depreciation					
(i) Manufacturing Operations	(0.66)	0.75	(0.93)	2.22	8.9
(ii) Realty, Investments & Other Non-Banking Financial Activities	4.43	4.43	0.50	17.63	16.3
Total	3.77	5.18	(0.43)	19.85	25.3
(XIV) Capital Expenditure including CWIP					
(i) Manufacturing Operations	-	-	-	-	-
(ii) Realty, Investments & Other Non-Banking Financial Activities	2,438.01	2,274.90	2,031.18	2,438.01	2,031.1
Total	2,438.01	2,274.90	2,031.18	2,438.01	2,031.1



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Notes:

- 3 The above consolidated audited financial results of Alfred Herbert (India) Limited ("the Parent Company") and its subsidiaries (together referred to as the "Group") for the quarter and year ended 31st March, 2021 along with notes thereupon, including the statement of consolidated assets and liabilities and statement of consolidated cash flow as given in Note 1 and 2 respectively, prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 30, 2021. The Statutory Auditors of the Parent Company have carried out audit of the consolidated financial result for the quarter and year ended 31st March, 2021.
- 4 Net gain on fair value changes includes ₹ 13.78 Lakhs and ₹ 45.65 Lakhs for the quarter and year ended 31st March, 2021 (₹ 0.23 Lakhs and ₹ 12.78 Lakhs for the quarter and year ended 31st March, 2020) as Net gain on sale of Investment in mutual funds.
- Fair value changes on equity instruments included in Other Comprehensive Income includes ₹ Nil and ₹ 166.77 Lakhs for the quarter and year ended 31st March, 2021 (₹ Nil and ₹ 335.73) Lakhs for the quarter and year ended 31st March, 2020) as Net gain/(loss) 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 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 at the said subsidiary remained suspended significantly during the year and AHL continued to incur significant losses. As a matter of prudence, the Parent company's investment in AHL has therefore been fully provided for on account of potential impairment in the value of such investment. The Parent company has cumulatively infused Rs 541.89 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 on an independent basis. Pending final decision and review of the alternatives to continuing operations including through third party sources, accounts of AHL have continued to be prepared on a going concern basis till the year end. 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 Parent company expects to recover the carrying amount of financial and non-financial assets barring any unforeseen circumstances. The Parent company will continue to monitor any material changes to the future economic conditions.
- 8 The figures for the quarter ended 31st March are the balancing figures between audited figures in respect of the full financial year ended 31st March and the published unaudited year to date figures upto 31st December being the end of the third quarter of the respective financial year, which were subjected to limited review.
- 9 The Board of Directors of the Parent Company has recommended dividend @ 27.50 % of the face value of ₹ 10 per share (₹ 2.75 per equity share) for the financial year 2020-21.
- 10 Previous periods' figures have been regrouped/rearranged wherever necessary to conform to current periods' classification.

For Alfred Herbert (India) Limited

S. S. Jain
Director
(DIN: 00013732)



Place: Kolkata
Dated: 30th June, 2021