



# 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

## Standalone Statement of Audited Financial Results for the quarter and year ended 31st March 2022

(₹ in Lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended	
	31st March, 2022	31st December, 2021	31st March, 2021	31st March, 2022	31st March, 2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(I) Revenue from operations					
(i) Interest income	8.62	14.68	11.70	48.32	51.20
(ii) Dividend income	6.32	5.59	4.50	28.90	24.54
(iii) Net gain on fair value changes	15.87	10.84	6.51	92.97	162.13
(I) Total revenue from operations	30.81	31.11	22.71	170.19	237.87
(II) Other income	23.48	10.18	10.16	64.27	40.74
(III) Total income (I + II)	54.29	41.29	32.87	234.46	278.61
(IV) Expenses					
(i) Finance costs	0.97	1.15	2.01	4.64	6.48
(ii) Impairment on financial instruments	-	-	121.89	-	81.89
(iii) Employee benefits expense	11.82	12.53	11.81	48.04	47.76
(iv) Depreciation, amortisation and impairment	4.43	4.44	4.43	17.74	17.63
(v) Other expenses	10.78	8.36	9.51	42.74	44.43
(IV) Total expenses	28.00	26.48	149.65	113.16	198.19
(V) Profit/(loss) before exceptional item and tax (III - IV)	26.29	14.81	(116.78)	121.30	80.42
(VI) Exceptional item Impairment of Investment in Subsidiary company	-	-	90.00	-	90.00
(VII) Profit/(loss) before tax (V - VI)	26.29	14.81	(206.78)	121.30	(9.58)
(VIII) Tax expense					
(1) Current tax	(2.25)	(1.75)	6.02	4.00	7.55
(2) Deferred tax - charge/(credit)	2.63	(0.39)	(8.85)	2.65	17.44
(3) Income tax for earlier years	0.23	-	-	0.23	-
(IX) Profit/(loss) for the period/year (VII - VIII)	25.68	16.95	(203.95)	114.42	(34.57)
(X) Other comprehensive income					
(i) Items that will not be reclassified to profit or loss					
- Equity instruments at FVTOCI	204.81	(147.95)	193.39	1,048.51	1,639.74
- Remeasurement of defined benefit plan	1.35	(0.05)	(0.39)	1.20	(0.20)
(ii) Income tax relating to above					
- Current tax	-	-	1.70	-	18.20
- Deferred tax	35.50	(16.14)	6.58	87.50	118.96
(X) Total other comprehensive income for the period/year (i - ii)	170.66	(131.86)	184.72	962.21	1,502.38
(XI) Total comprehensive income for the period/year (IX + X)	196.34	(114.91)	(19.24)	1,076.63	1,467.81
(XII) Paid up equity share capital (Face value of ₹ 10 each)	77.14	77.14	77.14	77.14	77.14
(XIII) Other equity				9,739.76	8,684.34
(XIV) Earnings per equity share (Face value of ₹ 10 each)					
Basic (₹)	3.33	2.20	(26.44)	14.83	(4.48)
Diluted (₹)	3.33	2.20	(26.44)	14.83	(4.48)



**Note 1: Standalone Statement of Assets and Liabilities as at 31st March, 2022**

(₹ in Lakhs)

Particulars		As at 31st March, 2022	As at 31st March, 2021
		(Audited)	(Audited)
<b>ASSETS</b>			
(I)	<b>Financial assets</b>		
(a)	Cash and cash equivalents	11.58	3.96
(b)	Other bank balances	5.30	22.86
(c)	Loans	-	-
(d)	Investments	6,856.58	6,104.88
(e)	Other financial assets	24.01	50.26
	<b>Total financial assets</b>	<b>6,897.47</b>	<b>6,181.96</b>
(II)	<b>Non financial assets</b>		
(a)	Current tax assets (net)	10.86	42.59
(b)	Investment property	284.26	284.26
(c)	Property, plant and equipment	117.81	135.56
(d)	Capital work-in-progress	2,913.82	2,438.01
(e)	Other non financial assets	33.60	38.82
	<b>Total non financial assets</b>	<b>3,360.35</b>	<b>2,939.24</b>
	<b>TOTAL ASSETS</b>	<b>10,257.82</b>	<b>9,121.20</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
(I)	<b>Financial liabilities</b>		
(a)	Lease liabilities	33.74	46.77
(b)	Other financial liabilities	71.58	65.58
	<b>Total financial liabilities</b>	<b>105.32</b>	<b>112.35</b>
(II)	<b>Non financial liabilities</b>		
(a)	Provisions	-	1.20
(b)	Deferred tax liabilities (net)	327.68	237.53
(c)	Other non financial liabilities	7.92	8.63
	<b>Total non financial liabilities</b>	<b>335.60</b>	<b>247.36</b>
(III)	<b>Equity</b>		
(a)	Equity share capital	77.14	77.14
(b)	Other equity	9,739.76	8,684.34
	<b>Total equity</b>	<b>9,816.90</b>	<b>8,761.48</b>
	<b>Total liabilities</b>	<b>440.92</b>	<b>359.71</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>10,257.82</b>	<b>9,121.20</b>



**Note 2: Standalone Statement of Cash Flows for the year ended 31st March, 2022**

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(Audited)	(Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(loss) before tax	121.30	(9.58)
Adjustments for :		
Depreciation, amortisation and impairment	17.74	17.63
Finance costs	4.64	6.48
Rental income as per EIR method	(0.73)	(0.73)
Net (gain)/loss on fair value changes	(92.97)	(162.13)
Impairment on financial instruments	-	81.89
Provisions no longer required written back	(20.00)	-
Operating profit/(loss) before working capital changes	29.98	(66.44)
Movement in working capital:		
Decrease/(increase) in loans and advances	20.00	8.11
Decrease/(increase) in other receivables	17.89	18.11
(Decrease)/increase in other payables	(0.98)	13.40
(Decrease)/increase in provisions	-	0.31
Cash (utilised in)/generated from operations	66.89	(26.50)
Taxes (paid)/refund	27.50	(22.31)
Net cash generated from/(utilised in) operating activities	94.39	(48.82)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Additions to property, plant and equipment, investment property and capital work in progress	(455.82)	(407.55)
(Purchase)/sale of investments (net)	389.78	(49.82)
Additions to other bank balances	17.56	(1.04)
Net cash utilised in investing activities	(48.48)	(458.41)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Payment of lease liabilities	(17.08)	(16.87)
Dividend paid	(21.21)	(27.00)
Net cash utilised in financing activities	(38.29)	(43.87)
Net increase/(decrease) in cash and cash equivalents	7.62	(551.10)
Cash and cash equivalents as at the beginning of the year	3.96	555.06
Cash and cash equivalents as at the end of the year	11.58	3.96

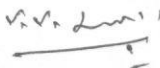
Footnote: The above Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard 7 "Statement of Cash Flows".



**Notes:**

- 3 The above audited standalone financial results for the quarter and year ended 31st March, 2022, along with 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 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 30th May, 2022. The Statutory Auditors have carried out audit on the above audited financial results for the year ended 31st March, 2022.
- 4 Net gain on fair value changes includes ₹ 2.07 Lakhs and ₹ 15.73 Lakhs for the quarter and year ended 31st March, 2022 respectively (₹ 9.67 Lakhs for the quarter ended 31st December, 2021, ₹ 13.78 Lakhs and ₹ 41.81 Lakhs for the quarter and year ended 31st March, 2021 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 ₹ Nil for the quarter and year ended 31st March, 2022 respectively (₹ Nil for the quarter ended 31st December, 2021, ₹ Nil and ₹ 166.77 Lakhs for the quarter and year ended 31st March, 2021 respectively) as Net gain 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 prospects thereof, in case of Alfred Herbert Limited (AHL), the wholly owned subsidiary involved in the manufacturing of machinery for the Rubber and Tyre industries. Operations of AHL 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 therefore 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 31st March, 2022 continued to be in excess of its paid up share capital and reserves. The company has cumulatively infused Rs. 521.89 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 in 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 year.  
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 quarter and 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. 521.89 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 are being examined and required adjustment in this respect are given effect to on determination of amount.
- 8 The Board of Directors have recommended dividend @ 30% of the face value of Rs. 10 per share (Rs. 3.00 per equity share) for the financial year ended 31st March, 2022.
- 9 The figures for the quarter ended are the balancing figures between audited figures in respect of the full financial years ended 31st March and the published unaudited year to date figures up to 31st December being the end of the third quarter of the respective financial year, which were subjected to limited review by the statutory auditors of the Company.
- 10 The Schedule III to the Companies Act 2013 vide notification dated 24th March, 2021 issued by Ministry of Corporate Affairs (MCA) has been amended with effect from 01st April, 2021 and these financial results have therefore been presented giving effect to the said amendments. Accordingly, comparative figures of the previous period/year have been regrouped/rearranged wherever applicable to make them comparable with those of the current period/year's figures.

For Alfred Herbert (India) Limited

  
S. S. Jain  
Director  
(DIN: 00013732)

Place of Signature: Kolkata  
Date: 30th May, 2022





# 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

Consolidated Statement of Audited Financial Results for the quarter and year ended 31st March, 2022

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31st March, 2022	31st December, 2021	31st March, 2021	31st March, 2022	31st March, 2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>Revenue from operations</b>					
(i) Interest income	9.43	15.50	12.48	51.57	53.19
(ii) Dividend income	6.32	5.59	4.50	29.18	24.80
(iii) Net gain on fair value changes	16.98	11.45	6.85	97.28	174.34
(iv) Sale of products	5.02	10.35	79.24	204.20	446.74
(v) Sale of services	-	1.18	0.05	1.18	6.20
(vi) Other operating revenue	1.77	13.10	5.97	20.96	12.43
<b>(I) Total revenue from operations</b>	<b>39.52</b>	<b>57.17</b>	<b>109.09</b>	<b>404.37</b>	<b>717.70</b>
<b>(II) Other income</b>	<b>17.08</b>	<b>66.91</b>	<b>56.27</b>	<b>168.68</b>	<b>91.97</b>
<b>(III) Total income (I + II)</b>	<b>56.60</b>	<b>124.08</b>	<b>165.36</b>	<b>573.05</b>	<b>809.67</b>
<b>Expenses</b>					
(i) Finance costs	1.21	1.15	5.48	5.59	17.50
(ii) Cost of materials consumed	5.36	2.24	43.29	144.36	126.05
(iii) Changes in the inventories of work in progress and finished goods	-	-	42.59	14.80	298.61
(iv) Employee benefits expense	12.51	12.65	89.77	53.51	206.19
(v) Depreciation, amortisation and impairment	4.49	4.62	3.77	18.34	19.85
(vi) Other expenses	20.89	46.03	27.75	147.46	147.07
<b>(IV) Total expenses</b>	<b>44.46</b>	<b>66.69</b>	<b>212.65</b>	<b>384.06</b>	<b>815.27</b>
<b>(V) Profit/(loss) before tax (III - IV)</b>	<b>12.14</b>	<b>57.39</b>	<b>(47.29)</b>	<b>188.99</b>	<b>(5.60)</b>
<b>(VI) Tax expense</b>					
(1) Current tax	(2.07)	(1.69)	6.20	4.99	12.25
(2) Deferred tax - charge/(credit)	3.76	(0.19)	(13.50)	4.42	7.41
(3) Income tax for earlier years	0.22	-	(0.05)	5.16	(3.12)
<b>(VII) Profit/(loss) for the period/year (V - VI)</b>	<b>10.23</b>	<b>59.27</b>	<b>(39.94)</b>	<b>174.42</b>	<b>(22.14)</b>
<b>(VIII) Other comprehensive income</b>					
(i) Items that will not be reclassified to profit or loss					
- Equity instruments at FVTOCI	214.05	(152.52)	492.51	1,073.74	1,973.75
- Remeasurement of defined benefit plan	1.35	(0.05)	5.13	1.20	(0.20)
(ii) Income tax relating to above					
- Current tax	-	-	1.70	-	18.20
- Deferred tax	36.46	(16.62)	76.35	90.12	174.73
<b>Total other comprehensive income for the period/year (i - ii)</b>	<b>178.94</b>	<b>(135.95)</b>	<b>419.59</b>	<b>984.82</b>	<b>1,780.62</b>
<b>(IX) Total comprehensive income for the period/year (VII + VIII)</b>	<b>189.17</b>	<b>(76.68)</b>	<b>379.65</b>	<b>1,159.24</b>	<b>1,758.47</b>
<b>(X) Profit/(loss) for the period/year attributable to</b>					
(i) Owners of Alfred Herbert (India) Limited	10.23	59.27	(39.94)	174.42	(22.14)
(ii) Non controlling interest	-	-	-	-	-
<b>(XI) Other comprehensive income for the period/year attributable to</b>					
(i) Owners of Alfred Herbert (India) Limited	178.94	(135.95)	419.59	984.82	1,780.62
(ii) Non controlling interest	-	-	-	-	-
<b>(XII) Total comprehensive income for the period/year attributable to</b>					
(i) Owners of Alfred Herbert (India) Limited	189.17	(76.68)	379.65	1,159.24	1,758.47
(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>(XIV) Other equity</b>				<b>10,591.43</b>	<b>9,453.40</b>
<b>(XV) Earnings per equity share (Face value of ₹ 10 each)</b>					
Basic (₹)	1.33	7.68	(5.18)	22.61	(2.87)
Diluted (₹)	1.33	7.68	(5.18)	22.61	(2.87)



Consolidated Statement of Audited Segment Reporting for the quarter and year ended 31st March, 2022

(₹ in Lakhs)

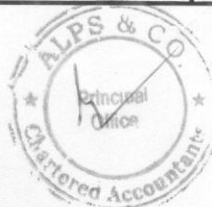
Particulars	Quarter ended			Year ended	
	31st March, 2022	31st December, 2021	31st March, 2021	31st March, 2022	31st March, 2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>Revenue from operations</b>					
(i) Manufacturing operations	6.79	24.63	85.26	226.34	465.37
(ii) Realty, investments & other non-banking financial activities	32.73	32.54	23.83	178.03	252.33
<b>(I) Gross revenue from operations</b>	<b>39.52</b>	<b>57.17</b>	<b>109.09</b>	<b>404.37</b>	<b>717.70</b>
(II) Less: inter segment revenue	-	-	-	-	-
<b>(III) Revenue from operations</b>	<b>39.52</b>	<b>57.17</b>	<b>109.09</b>	<b>404.37</b>	<b>717.70</b>
<b>Add: Other income</b>					
Manufacturing operations	3.61	56.72	46.11	124.41	51.23
Realty, investments & other non-banking financial activities	13.47	10.19	10.16	44.27	40.74
<b>(IV) Other income</b>	<b>17.08</b>	<b>66.91</b>	<b>56.27</b>	<b>168.68</b>	<b>91.97</b>
<b>(V) Total income (III+IV)</b>	<b>56.60</b>	<b>124.08</b>	<b>165.36</b>	<b>573.05</b>	<b>809.67</b>
<b>Segment result {profit(+)/loss(-)} before tax &amp; finance costs</b>					
(i) Manufacturing operations	(5.61)	(9.50)	(39.21)	(17.36)	(198.98)
(ii) Realty, investments & other non-banking financial activities	19.05	17.36	(31.92)	113.50	181.57
<b>(VI) Total</b>	<b>13.44</b>	<b>7.86</b>	<b>(71.13)</b>	<b>96.14</b>	<b>(17.41)</b>
(VII) Add: Unallocable income	(0.09)	50.68	29.32	98.44	29.31
(VIII) Less : Finance costs	1.21	1.15	5.48	5.59	17.50
<b>(IX) Profit/(loss) before tax (VI+VII-VIII)</b>	<b>12.14</b>	<b>57.39</b>	<b>(47.29)</b>	<b>188.99</b>	<b>(5.60)</b>
<b>(X) Tax expense</b>					
(i) Current tax	(2.07)	(1.69)	6.20	4.99	12.25
(ii) Deferred tax	3.76	(0.19)	(13.50)	4.42	7.41
(iii) Income tax for earlier years	0.22	-	(0.05)	5.16	(3.12)
<b>(XI) Profit/(loss) for the period/year (IX-X)</b>	<b>10.23</b>	<b>59.27</b>	<b>(39.94)</b>	<b>174.42</b>	<b>(22.14)</b>
<b>(XII) Segment assets</b>					
(i) Manufacturing operations	57.24	76.61	182.71	57.24	182.71
(ii) Realty, investments & other non-banking financial activities	11,331.62	11,089.96	10,128.40	11,331.62	10,128.40
<b>Total</b>	<b>11,388.86</b>	<b>11,166.57</b>	<b>10,311.11</b>	<b>11,388.86</b>	<b>10,311.11</b>
Add: Un-allocable assets	11.11	8.17	47.63	11.11	47.63
<b>Total assets</b>	<b>11,399.97</b>	<b>11,174.74</b>	<b>10,358.74</b>	<b>11,399.97</b>	<b>10,358.74</b>
<b>(XIII) Segment liabilities</b>					
(i) Manufacturing operations	92.77	96.20	275.17	92.77	275.17
(ii) Realty, investments & other non-banking financial activities	113.36	114.11	122.30	113.36	122.30
<b>Total</b>	<b>206.13</b>	<b>210.31</b>	<b>397.47</b>	<b>206.13</b>	<b>397.47</b>
Add : Un-allocable liabilities	525.27	485.05	430.73	525.27	430.73
<b>Total liabilities</b>	<b>731.40</b>	<b>695.36</b>	<b>828.20</b>	<b>731.40</b>	<b>828.20</b>
<b>(XIV) Depreciation</b>					
(i) Manufacturing operations	0.06	0.18	(0.66)	0.60	2.22
(ii) Realty, investments & other non-banking financial activities	4.43	4.44	4.43	17.74	17.63
<b>Total</b>	<b>4.49</b>	<b>4.62</b>	<b>3.77</b>	<b>18.34</b>	<b>19.85</b>
<b>(XV) Capital expenditure including CWIP</b>					
(i) Manufacturing operations	-	-	-	-	-
(ii) Realty, investments & other non-banking financial activities	2,913.82	2,802.11	2,438.01	2,913.82	2,438.01
<b>Total</b>	<b>2,913.82</b>	<b>2,802.11</b>	<b>2,438.01</b>	<b>2,913.82</b>	<b>2,438.01</b>



Note 1: Consolidated Statement of Assets and Liabilities as at 31st March, 2022

(₹ in Lakhs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	27.43	8.23
Other bank balances	115.02	129.60
Receivables		
Trade receivables	0.03	19.35
Investments	7,826.05	7,049.82
Other financial assets	30.84	55.95
<b>Total financial assets</b>	<b>7,999.37</b>	<b>7,262.95</b>
<b>Non financial assets</b>		
Inventories	25.69	103.30
Current tax assets (net)	11.11	47.63
Investment property	284.26	284.26
Property, plant and equipment	120.60	142.66
Capital work-in-progress	2,913.82	2,438.01
Other non financial assets	45.12	79.93
<b>Total non financial assets</b>	<b>3,400.60</b>	<b>3,095.79</b>
<b>TOTAL ASSETS</b>	<b>11,399.97</b>	<b>10,358.74</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	5.97	67.11
Lease liabilities	33.74	46.77
Other financial liabilities	71.58	79.96
<b>Total financial liabilities</b>	<b>111.29</b>	<b>193.84</b>
<b>Non financial liabilities</b>		
Provisions	-	1.20
Deferred tax liabilities (Net)	525.27	430.73
Other non financial liabilities	94.84	202.43
<b>Total non financial liabilities</b>	<b>620.11</b>	<b>634.36</b>
<b>TOTAL LIABILITIES</b>	<b>731.40</b>	<b>828.20</b>
<b>EQUITY</b>		
Equity share capital	77.14	77.14
Other equity	10,591.43	9,453.40
<b>Total equity attributable to the owners of the parent</b>	<b>10,668.57</b>	<b>9,530.54</b>
Non controlling interest	-	-
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>11,399.97</b>	<b>10,358.74</b>



**Note 2: Consolidated Statement of Cash Flows for the year ended 31st March, 2022**

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(Audited)	(Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(loss) before tax	188.99	(5.60)
Adjustments for :		
Depreciation, amortisation and impairment expense	18.34	19.85
Finance costs	5.59	17.50
Balances written off (net)	8.92	-
Provision for obsolete inventories	19.35	-
Rental income as per EIR method	(0.73)	(0.73)
Profit on sale of Property, Plant and Equipment	(98.44)	(29.31)
Net (gain)/loss on fair value changes	(97.28)	(174.34)
Liabilities/Provisions no longer required written back	(18.66)	-
Operating profit/(loss) before working capital changes	26.08	(172.63)
Movement in working capital:		
Decrease/(increase) in inventories	58.26	384.06
Decrease/(increase) in other receivables	56.74	52.47
(Decrease)/increase in other payables	(164.71)	(328.06)
(Decrease)/increase in provisions	-	(8.13)
Cash utilised in operations	(23.63)	(72.29)
Taxes (paid)/refund	26.37	(6.64)
Net cash generated from/(utilised in) operating activities	2.74	(78.94)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Additions to property, plant and equipment, investment property and capital work-in-progress	(353.67)	(308.20)
Sale of investments (net)	394.79	59.72
Additions to other bank balances	14.58	(86.95)
Net cash generated from/(utilised in) investing activities	55.70	(335.43)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of borrowings	-	(90.14)
Payment of lease liabilities	(17.08)	(16.87)
Interest paid	(0.95)	(11.02)
Dividend paid	(21.21)	(27.00)
Net cash utilised in financing activities	(39.24)	(145.03)
Net increase/(decrease) in cash and cash equivalents	19.20	(559.39)
Cash and cash equivalents as at the beginning of the year	8.23	567.62
Cash and cash equivalents as at the end of the year	27.43	8.23

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

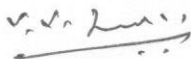




**Notes:**

- 3 The above audited 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 year ended 31st March, 2022 along with notes thereupon, including the Consolidated Statement of Assets and Liabilities and Consolidated Statement of 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 30th May, 2022. The Statutory Auditors of the Parent company have carried out audit on the above financial results for the year ended 31st March, 2022.
- 4 Net gain on fair value changes includes ₹ 2.07 Lakhs and ₹ 15.85 Lakhs for the quarter and year ended 31st March, 2022 respectively (₹ 9.67 Lakhs for the quarter ended 31st December, 2021, ₹ 13.78 Lakhs and ₹ 45.65 Lakhs for the quarter and year ended 31st March, 2021 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 ₹ Nil for the quarter and year ended 31st March, 2022 respectively (₹ Nil for the quarter ended 31st December, 2021, ₹ Nil and ₹ 166.77 Lakhs for the quarter and year ended 31st March, 2021 respectively) 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 prospects thereof, 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 of AHL 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 therefore 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 31st March, 2022 continued to be in excess of its paid up share capital and reserves. The Parent company has cumulatively infused Rs 521.89 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 in 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 year.  
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 The Board of Directors of the Parent company have recommended dividend @ 30% of the face value of Rs. 10 per share (Rs. 3.00 per equity share) for the financial year ended 31st March, 2022.
- 9 The figures for the quarter ended are the balancing figures between audited figures in respect of the full financial years ended 31st March and the published unaudited year to date figures up to 31st December being the end of the third quarter of the respective financial year, which were subjected to limited review by the statutory auditors of the Company.
- 10 The Schedule III to the Companies Act 2013 vide notification dated 24th March, 2021 issued by Ministry of Corporate Affairs (MCA) has been amended with effect from 01st April, 2021 and these financial results have therefore been presented giving effect to the said amendments. Accordingly, comparative figures of the previous period/year have been regrouped/rearranged wherever applicable to make them comparable with those of the current period/year's figures.

**For Alfred Herbert (India) Limited**



S. S. Jain  
Director  
(DIN: 00013732)

Place of Signature: Kolkata  
Date: 30th May, 2022

