

# Alps Industries Limited

REGD. / CORP. OFFICE

Plot No 15-B, G. T. Road  
Chaudhary Morh, Ghaziabad  
Uttar Pradesh - 201001

ALPS/67/SE12/2024-25

November 14, 2024

The General Manager Market Operations Deptt., <b>National Stock Exchange of India Ltd.</b> , Exchange Plaza, 5th Floor, Plot No. C/1, G-Block, Bandra-Kurla Complex Bandra (E), <b>Mumbai - 400 051</b> Ph - 91-22-2659 8101 - 8114 Email -cmlist@nse.co.in	The General Manager Corporate Relationship Deptt., <b>Bombay Stock Exchange Limited</b> , 1 <sup>ST</sup> Floor New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, <b>Mumbai-400 001</b> . Ph - 022-22728995 Email -corp.relations@bseindia.com
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**SUB: INFORMATION FOR DECISIONS TAKEN AT THE MEETING OF BOARD OF DIRECTORS UNDER THE CHAIRMANSHIP OF RESOLUTION PROFESSIONAL (RP) HELD ON THURSDAY, NOVEMBER 14, 2024.**

Dear Sir,

In terms of Regulation 29, 33 & 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the meeting of Board of Directors was held on Thursday, November 14, 2024, as scheduled, which was commenced at 4:00 P.M and concluded at 06:20 P.M., under the chairmanship of Mr. Hemant Sharma, Resolution Professional (RP).

In pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board of Directors of the company has considered and approved the following matter:

1. Unaudited Financial Results along with cash flow, related party statement and statement of assets and liabilities for the Quarter and Period ended on September 30, 2024 along with Limited Review Reports (Standalone and Consolidated)

The Unaudited Financial Results along with cash flow, related party statement and statement of assets and liabilities for the Quarter and Period ended on September 30, 2024 along with Limited Review Reports (Standalone and Consolidated) as adopted and approved by the company and Resolution Professional are enclosed herewith as **Annexure - 1**.

Further in terms of Regulation 47 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, company has published the summarized unaudited financial result for the Quarter and Period ended September 30, 2024 in the prescribed format in the newspaper and full text of the result are available on the website of the company.

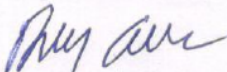
**We also confirm that in terms of the Ind AS, there is only one reportable segment i.e. Textile Segment. Hence, the segment wise reporting is not applicable.**

This is for your kind information please.

Thanking you

Yours faithfully,

For **Alps Industries Limited**



(Ajay Gupta)

Company Secretary

& Asstt. Vice President - Legal

Mob. No.: 9871692058

E-mail id: ajaygupta@alpsindustries.com

Encl : a/a



Contact : +91-9871692058

Email: ajaygupta@alpsindustries.com

Website : www.alpsindustries.com

CIN: L51109UP1972PLC003544



Ref. No. ....

Dated.....

**Independent Auditor's Review Report on Standalone Unaudited Quarterly and Half Yearly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors/Resolution Professional,  
**Alps Industries Limited**  
Plot No.15-B, G.T. Road,  
Choudhary More, Ghaziabad  
Uttar Pradesh 201001

We have reviewed the accompanying statement of unaudited financial results of **Alps Industries Limited** (CIN: L51109UP1972PLC003544) for the quarter and half year ended on September 30, 2024. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors (Suspended) and countersigned by the Resolution Professional for the purpose of identification. Our responsibility is to issue a report on these financial statements based on our review.

1. 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 financial statements are free of material misstatement. A review is limited, primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
2. Based on our review conducted as above, except for the effects/possible effects to our observation stated in Para 3 and 4 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies does not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



### 3. Basis for Qualified Opinion

*Refer to note no. 3 to the notes on accounts, the Company has not provided for its liability towards interest & part of principal loan, waived earlier, and impact of retained earnings in terms of draft rehabilitation scheme and now revoked by its consented lenders amounting to Rs. 204768.09 lakh, accordingly the loss for the quarter and loan liability would have been increased and shareholder's fund would have been reduced to that extent.*

### 4. Emphasis of Matters

We draw attention to the matters as given in Note No. 3 to Financial Statements in respect of preparation of financial statement on going concern basis on the expectation of the company to get the necessary resolution for restructuring/settlement of debts and to meet its financial obligation thereof and continuation of giving effect to earlier consented scheme though now revoked and commencement of proceedings against the company under section 7 of the Insolvency & Bankruptcy Code, 2016.

Our conclusion is not modified in respect of this matter.

**For A S GOEL & Co.**  
(FRN NO. 017868C)

**Chartered Accountants**



**SAURABH GOEL**

**Partner**

**M.No. 418436**

Place : Ghaziabad  
Date : November 14 2024  
UDIN : 24418436BKGRSQ4864



Ref. No. ....

Dated.....

**Independent Auditor's Review Report on Consolidated Unaudited quarterly and half yearly financial results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

The Board of Directors/Resolution Professional,

**Alps Industries Limited**

Plot No. 15-B, G.T. Road,

Choudhary More, Ghaziabad

Uttar Pradesh - 201 001

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Alps Industries Limited** (CIN:L51109UP1972PLC003544) ("Parent company") and its subsidiaries (Parent and its subsidiaries together referred to as "the Group") and its share of the net loss after tax for the quarter and half year ended on September 30, 2024 ("the Statement"), being submitted by the Parent company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Parents Management and reviewed by the Parent's Board of Directors (Suspended) and counter signed by Resolution Professional for identification purpose, 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 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. A review of interim financial information consists of making enquiries, 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.
4. 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.



5. The Statement includes the results of the following entities:
- Alps Energy Private Limited, (Subsidiary of Alps Industries Ltd.)
  - Alps USA Inc. (Subsidiary of Alps Industries Ltd.)
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the financial statements furnished to us by the management as adopted referred to in paragraph 9 below, except for the effects/possible effects to our Observation stated in Para 7 & 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 7. Basis for Qualified Opinion**  
*Refer to note no. 3 to the notes on accounts, the Company has not provided for its liability towards interest & part of principal loan, waived earlier, and impact of retained earnings in terms of draft rehabilitation scheme and now revoked by its consented lenders amounting to Rs. 204768.09 lakh, accordingly the loss for the quarter and loan liability would have been increased and shareholder's fund would have been reduced to that extent.*
- 8. Emphasis of Matters**  
We draw attention to the matters as given in Note No. 3 to Financial Statements in respect of preparation of financial statement on going concern basis on the expectation of the company to get the necessary resolution for restructuring/settlement of debts and to meet its financial obligation thereof and continuation of giving effect to earlier consented scheme though now revoked and commencement of proceedings against the company under section 7 of the Insolvency & Bankruptcy Code, 2016.  
Our conclusion is not modified in respect of this matter.
9. The consolidated unaudited financial results includes the interim financial results of Alps Energy Private Limited and Alps USA Inc., subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets Rs. 5.43 lakh and Rs. 443.24 lakh respectively as at September 30, 2024 and of both the companies, total revenue Rs. 5.20 lakh and Rs. 5.20 lakh, total net Profit after tax Rs. 5.02 lakh and Rs. 4.86 lakh and total comprehensive Profit Rs. 5.02 lakh and Rs. 4.86 lakh, for the quarter ended on September 30, 2024 and for the period from April 1, 2024 to September 30, 2024, respectively, and total cash



out flows (net) of both the companies Rs. 3.30 lakh for the period from April 1, 2024 to September 30, 2024 is considered in the consolidated unaudited financial results.

According to the information and explanations given to us by the management, these interim financial results are not material to the Group. Our conclusion is not modified in respect of this matter.

**For A S GOEL & Co.**  
(FRN NO. 017868C)  
**Chartered Accountants**



**SAURABH GOEL**  
**Partner**  
**M.No. 418436**

Place : Ghaziabad  
Date : November 14 2024  
UDIN : 24418436BKG RSR 8222

**ALPS INDUSTRIES LIMITED**  
CIN : LS1109UP1972PLC003544

Registered Office : Plot No. 15-B, G. T. Road, Chaudhary Mohr, Ghaziabad, Uttar Pradesh, 201001  
Ph.: +91-9871692058, Email Id: alps@alpsindustries.com, investorgrievance@alpsindustries.com

**STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2024,  
UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Particulars	3 months ended		Preceding 3 months ended		Corresponding 3 months ended in the previous year		Year to date figure of Current Year ended		Year to date figure of Previous Year ended		Financial Year ended	Financial Year ended
	30.09.2024 (Standalone) Unaudited	30.09.2024 (Consolidated) Unaudited	30.09.2024 (Standalone) Unaudited	30.09.2023 (Consolidated) Unaudited	30.09.2023 (Standalone) Unaudited	30.09.2023 (Consolidated) Unaudited	30.09.2024 (Standalone) Unaudited	30.09.2024 (Consolidated) Unaudited	30.09.2023 (Standalone) Unaudited	30.09.2023 (Consolidated) Unaudited	31.03.2024 (Audited)	31.03.2024 (Consolidated) Audited
<b>I Revenue</b>												
(a) Income from operations												
(b) Other income	4.54	9.73	2.39	2.39	113.71	113.71	6.93	12.12	243.16	243.16	190.93	190.93
<b>II Total Revenue (I+II)</b>	<b>4.54</b>	<b>9.73</b>	<b>2.39</b>	<b>2.39</b>	<b>212.74</b>	<b>212.74</b>	<b>6.93</b>	<b>12.12</b>	<b>434.09</b>	<b>434.09</b>	<b>376.42</b>	<b>376.42</b>
<b>III Expenditure</b>												
(a) Cost of Material consumed					66.21	66.21			188.29	188.29	188.29	188.29
(b) Purchase of stock-in-trade												
(c) Excise Duty												
(d) Taxes and interest (Net)												
(e) Changes in inventories of finished goods, Work in Progress & stores in trade					61.79	61.79						
(f) Employee benefit expense	6.54	7.12	1.12	3.24	3.24	3.24	13.70	12.69	12.69	12.69	30.54	30.54
(g) Finance cost	1,574.51	1,555.73	1,555.73	1,463.85	3,130.24	3,130.24	2,910.62	2,910.62	2,910.62	2,910.62	5,891.88	5,891.88
(h) Depreciation & Amortisation expenses												
(i) Other expenses	5.00	5.17	19.97	20.13	9.61	9.77	24.97	25.30	49.89	50.22	80.49	81.21
<b>Total Expenses</b>	<b>1,586.09</b>	<b>1,586.36</b>	<b>1,582.82</b>	<b>1,582.98</b>	<b>1,604.70</b>	<b>1,604.86</b>	<b>3,168.91</b>	<b>3,169.24</b>	<b>3,161.49</b>	<b>3,161.49</b>	<b>6,191.20</b>	<b>6,191.52</b>
<b>(Loss)/Profit before exceptional items and tax (I-III)</b>	<b>(1,581.55)</b>	<b>(1,576.63)</b>	<b>(1,580.43)</b>	<b>(1,580.59)</b>	<b>(1,391.96)</b>	<b>(1,391.12)</b>	<b>(3,157.12)</b>	<b>(2,727.40)</b>	<b>(2,727.40)</b>	<b>(2,727.73)</b>	<b>(5,623.85)</b>	<b>(5,624.57)</b>
<b>IV Exceptional Items</b>												
(a) Tax expense	(1,581.55)	(1,576.63)	(1,580.43)	(1,580.59)	(1,391.96)	(1,391.12)	(3,157.12)	(2,727.40)	(2,727.40)	(2,727.73)	(5,623.85)	(5,624.57)
<b>(Loss)/Profit after tax (I-III-IV)</b>	<b>(1,581.55)</b>	<b>(1,576.63)</b>	<b>(1,580.43)</b>	<b>(1,580.59)</b>	<b>(1,391.96)</b>	<b>(1,391.12)</b>	<b>(3,157.12)</b>	<b>(2,727.40)</b>	<b>(2,727.40)</b>	<b>(2,727.73)</b>	<b>(5,623.85)</b>	<b>(5,624.57)</b>
<b>Other comprehensive income (OCI)</b>												
(a) Income tax												
(b) Deferred Tax												
<b>(Loss)/Profit after tax (I-III-IV)</b>	<b>(1,581.55)</b>	<b>(1,576.63)</b>	<b>(1,580.43)</b>	<b>(1,580.59)</b>	<b>(1,391.96)</b>	<b>(1,391.12)</b>	<b>(3,157.12)</b>	<b>(2,727.40)</b>	<b>(2,727.40)</b>	<b>(2,727.73)</b>	<b>(5,623.85)</b>	<b>(5,624.57)</b>
<b>Total comprehensive income (I-III-IV)</b>	<b>(1,581.55)</b>	<b>(1,576.63)</b>	<b>(1,580.43)</b>	<b>(1,580.59)</b>	<b>(1,391.96)</b>	<b>(1,391.12)</b>	<b>(3,157.12)</b>	<b>(2,727.40)</b>	<b>(2,727.40)</b>	<b>(2,727.73)</b>	<b>(5,623.85)</b>	<b>(5,624.57)</b>
<b>Attributable to:</b>												
Owners	(1,581.55)	(1,576.63)	(1,580.43)	(1,580.59)	(1,391.96)	(1,391.12)	(3,157.12)	(2,727.40)	(2,727.40)	(2,727.73)	(5,623.85)	(5,624.57)
Non-Controlling Interest												
Owners												
Non-Controlling Interest												
<b>Net Contributing Interest</b>												
Paid up equity share capital (Face value of Rs. 10/- each)	3,911.41	3,911.41	3,911.41	3,911.41	3,911.41	3,911.41	3,911.41	3,911.41	3,911.41	3,911.41	3,911.41	3,911.41
Earnings per share (Face value of Equity Rs. 10/- each) (Net attributable)												
Basic and Diluted earnings per share (in Rs.)												

Note: 1. Figure in brackets are negative figures.

DATE: NOVEMBER 14, 2024  
PLACE: GHAZIABAD

For Alps Industries Ltd.  
FOR ALPS INDUSTRIES LIMITED

(Sandeep Agarwal)  
Managing Director  
(SANDEEP AGARWAL)  
MANAGING DIRECTOR  
DIN: 00139439

*(Signature)*

(HEMANT SHARMA)  
Insolvency Resolution Professional  
Registration Number IBBI/IPA-002/IPNO0015/2016-2017/10019



**ALPS INDUSTRIES LIMITED**  
 CIN : L51109UP1972PLC003644  
 Registered & Corp. Office : Plot No. 15-B, G. T. Road, Chaudhary Morh, Ghaziabad, Uttar Pradesh, 201001  
 Ph.: +91-9871692058, Email Id.:ajaygupta@alpsindustries.com, Investorgrievance@alpsindustries.com

**STANDALONE AND CONSOLIDATED UNAUDITED SUMMARY OF STATEMENT OF ASSET AND LIABILITIES FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2024.**

Particulars	Unaudited		Audited	
	Standalone	Consolidated	Standalone	Consolidated
	As at 30.09.2024	As at 30.09.2024	As at 31.03.2024	As at 31.03.2024
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment				
Capital Work In Progress	222.60	222.60	222.60	222.60
Other Intangibles Assets	-	-	-	-
Intangible assets under Development	-	-	-	-
<b>Financial assets</b>				
Investments				
Loans	128.62	128.61	128.62	128.61
Deferred tax assets (net)	0.11	0.11	0.11	0.11
Other Non-Current assets	-	-	-	-
<b>Total of non-current assets (a)</b>	<b>351.33</b>	<b>351.32</b>	<b>351.33</b>	<b>351.32</b>
<b>Current assets</b>				
Inventories				
<b>Financial assets</b>				
Investment				
Trade receivables				
Cash and cash equivalents	1.14	4.72	1.07	1.35
Other bank Balance	-	-	-	-
Other financial assets	6.61	-	6.61	-
Current Tax Assets	1.06	2.91	4.37	4.37
Other current assets	115.89	115.89	123.73	123.73
<b>Total of current assets (b)</b>	<b>124.70</b>	<b>123.52</b>	<b>123.73</b>	<b>123.73</b>
<b>Total of assets (a+b)</b>	<b>476.03</b>	<b>474.84</b>	<b>487.11</b>	<b>480.77</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	3,911.41	3,911.41	3,911.41	3,911.41
Other equity	(90,037.94)	(90,009.98)	(86,875.96)	(86,851.31)
Non Controlling Interest	-	(36.84)	-	(38.31)
<b>Total of equity (a)</b>	<b>(86,126.53)</b>	<b>(86,135.41)</b>	<b>(82,964.55)</b>	<b>(82,978.21)</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
<b>Financial Liability</b>				
Borrowings	48,308.56	48,308.56	47,385.80	47,385.80
Provisions	2.94	2.94	2.76	2.76
<b>Total of non current liabilities (b)</b>	<b>48,311.50</b>	<b>48,311.50</b>	<b>47,388.56</b>	<b>47,388.56</b>
<b>Current liabilities</b>				
<b>Financial liabilities</b>				
Borrowings	37,654.54	37,654.54	35,447.11	35,447.11
Trade Payables				
Other financial liabilities	548.67	556.36	523.63	530.95
Other current liabilities	49.75	49.75	49.49	49.49
Provisions	38.10	38.10	42.87	42.87
<b>Total of current liabilities (c)</b>	<b>38,291.06</b>	<b>38,298.75</b>	<b>36,063.10</b>	<b>36,070.42</b>
<b>Total of liabilities (d = b+c)</b>	<b>86,602.56</b>	<b>86,610.25</b>	<b>83,451.66</b>	<b>83,458.98</b>
<b>Total of equity and liabilities (a+d)</b>	<b>476.03</b>	<b>474.84</b>	<b>487.11</b>	<b>480.77</b>

Note:

1 Figure in brackets are negative figures.

DATE: NOVEMBER 14, 2024  
 PLACE: GHAZIABAD



*(Handwritten Signature)*

**(HEMANT SHARMA)**  
 Insolvency Resolution Professional  
 Registration Number IBBI/IPA-  
 002/1PNO0015/2016-2017  
 /10019

FOR ALPS INDUSTRIES LIMITED  
 For Alps Industries Ltd.

*(Handwritten Signature)*  
 (Sandeep Agarwal)  
 Managing Director

**(SANDEEP AGARWAL)**  
 MANAGING DIRECTOR  
 DIN: 00139439



**UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2024**

(A) CASH FLOW FROM OPERATING ACTIVITIES	Half Year Ended 30.09.2024		Rs. In Lakh
Net Profit/ (Loss) Before Tax and Extraordinary Items			Half Year Ended 30.09.2023
Adjustment for:		(3,161.98)	(2,727.40)
Transition Adjustment			
Depreciation/Amortization			
Interest Received			
Finance Cost	(0.00)		
Loss on Disposal of Assets	3,130.24		2,910.62
Exceptional Items			
Income Tax Expenses			
Provision for diminution in Value on investment with Subsidiary			0.17
<b>Operating Profit/Loss Before Working Capital Changes</b>		<b>3,130.24</b>	<b>2,910.79</b>
		(317.4)	183.39
Adjustment for Working Capital Changes			
Increase/(Decrease) in Financial Liabilities			
Borrowings			
Trade Payables	2,207.42		2,063.96
Other financial liabilities			
Increase/(Decrease) in Other Current Liabilities	20.28		(132.54)
Increase/(Decrease) in Provisions	0.26		0.50
Decrease/(Increase) in Financial Assets	0.18		(199.00)
Trade receivables			
Other financial assets			(3.63)
Decrease/(Increase) in Other Current Assets			
Decrease/(Increase) in Other Non Current Assets	7.84		136.32
Decrease/(Increase) in Inventories			
Direct taxes received/(paid)			
<b>Cash Flow Before Extraordinary Items</b>	<b>3.30</b>	<b>2,239.28</b>	<b>1,864.56</b>
		2,207.54	2,047.95
<b>Net Cash Generated by Operating Activities</b>		<b>2,207.54</b>	<b>2,047.95</b>
(B) CASH FLOW FROM INVESTING ACTIVITIES			
Expenditure on Property, Plant and Equipment			
Proceeds from Property, Plant and Equipment			
Interest Received			
(Increase)/Decrease in Fixed Deposits	0.00		
Decrease/(Increase) in Financial Assets			
Decrease/(Increase) in Investment			
<b>Net Cash from/ (used in) Investing Activities</b>		<b>0.00</b>	
(C) CASH FLOW FROM FINANCING ACTIVITIES			
Finance Cost			
Decrease/(Increase) in Financial Assets	(3,130.24)		(2,910.62)
Increase/(Decrease) in Loans			
Increase/(Decrease) in Financial Liabilities			4.15
Increase/(Decrease) in Long Terms Borrowing	922.77		846.57
<b>Net Cash from/ (used in) Financing Activities</b>		<b>(2,207.47)</b>	<b>(2,059.90)</b>
		(2,207.47)	(2,059.90)
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>			
Opening Balance of Cash and Cash Equivalents		0.07	(11.95)
Closing Balance of Cash and Cash Equivalents		1.07	12.67
		1.14	0.72

**Notes:**

- 1- Figure in brackets are negative figures.

DATE : NOVEMBER 14, 2024  
 PLACE: GHAZIABAD



*(Handwritten Signature)*

**(HEMANT SHARMA)**  
 Insolvency Resolution Professional  
 Registration Number IBBI/IPA-  
 002/1PNO0015/2016-2017 /10019

FOR ALPS INDUSTRIES LIMITED  
 For Alps Industries Ltd.

*(Handwritten Signature)*  
 (Sandeep Agarwal)  
 Managing Director

**(SANDEEP AGARWAL)**  
 MANAGING DIRECTOR  
 DIN: 00139439

**UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2024**

(A) CASH FLOW FROM OPERATING ACTIVITIES	Half Year Ended 30.09.2024		Rs. In Lakh	
			Half Year Ended 30.09.2023	
Net Profit/ (Loss) Before Tax and Extraordinary Items		(3,157.12)		(2,727.73)
Adjustment for:				
Transition Adjustment		-		-
Depreciation/Amortization		-		-
Interest Received		-		-
Finance Cost		(1.85)		-
Loss on Disposal of Assets		3,130.24		2,910.62
Exceptional Items		-		-
Tax Expenses		-		-
Provision for diminution in Value on Investment		-		-
Impairment of Assets		-		0.17
Exchange Fluctuation		-		-
Operating Profit/Loss Before Working Capital Changes		3,128.32		(0.16)
		(28.80)		2,910.64
Adjustment for Working Capital Changes				182.91
Increase/(Decrease) in Financial Liabilities				
Borrowings				
Trade Payables		2,207.42		2,063.96
Other financial liabilities		-		-
Increase/(Decrease) in Other Current Liabilities		20.63		(132.77)
Increase/(Decrease) in Provisions		0.26		0.50
Decrease/(Increase) in Financial Assets		0.18		(199.00)
Trade receivables		-		-
Other financial assets		-		(3.63)
Decrease/(Increase) in Other Current Assets		-		-
Decrease/(Increase) in Other Non Current Assets		7.84		136.32
Decrease/(Increase) in Inventories		-		-
Direct taxes received/(paid)		-		-
Cash Flow Before Extraordinary Items		1.46		2,237.79
		2,208.99		(1.05)
Net Cash Generated by Operating Activities		2,208.99		1,664.33
				2,047.24
(B) CASH FLOW FROM INVESTING ACTIVITIES				2,047.24
Expenditure on Property, Plant and Equipment		-		-
Proceeds from Property, Plant and Equipment		-		-
Interest Received		-		-
(Increase)/Decrease in Fixed Deposits		1.85		-
Decrease/(Increase) in Financial Assets		-		-
Decrease/(Increase) in Investment		-		-
Net Cash from/ (used in) Investing Activities		1.85		-
(C) CASH FLOW FROM FINANCING ACTIVITIES				
Finance Cost		(3,130.24)		(2,910.62)
Decrease/(Increase) in Financial Assets		-		-
Increase/(Decrease) in Loans		-		-
Increase/(Decrease) in Financial Liabilities		-		4.15
Increase/(Decrease) in Long Terms Borrowing		922.77		846.67
Net Cash from/ (used in) Financing Activities		(2,207.47)		(2,059.90)
		(2,207.47)		(2,059.90)
Net Increase(Decrease) in Cash & Cash Equivalents		3.37		(12.68)
Opening Balance of Cash and Cash Equivalents		1.35		13.68
Closing Balance of Cash and Cash Equivalents		4.72		1.00

**Notes:**

- 1- Figure in brackets are negative figures.

DATE: NOVEMBER 14 2024  
 PLACE: GHAZIABAD



*(Handwritten Signature)*

**(HEMANT SHARMA)**  
 Insolvency Resolution Professional  
 Registration Number IBBI/IPA-  
 002/1PNO0015/2016-2017 /10019

**FOR ALPS INDUSTRIES LIMITED**  
 For Alps Industries Ltd.

*(Handwritten Signature)*  
 (Sandeep Agarwal)  
 Managing Director

**(SANDEEP AGARWAL)**  
 MANAGING DIRECTOR  
 DIN: 00139439

**-:NOTES:-**

1. The Unaudited Financial Results for the Quarter and period ended on **September 30, 2024** have been reviewed by the Audit Committee & Board of Directors (suspended) and counter signed by the Resolution Professional for identification purposes at their meeting held on November 14 2024.
2. In terms of the Ind AS-108 'Operating Segments', there is only one reportable segment, i.e., Textile Segment, hence segment wise reporting is not applicable.
3. During earlier year, the lenders having more than 83% of the secured debts of the Company revoked their consent to the DRS/settlement scheme circulated by erstwhile Hon'ble BIFR, interalia containing the restructuring of the debts of the Company, which was partly implemented. The Company objected to the said revocation of consent being unjustified and beyond terms of the scheme and further submitted an offer for settlement. M/s Edelweiss Assets Reconstruction Company Ltd., (presently holding more than 99% of the total secured debt of the Company) (EARC), had filed an OA before the DRT and further under the provisions of SARFAESI has auctioned secured assets and have adjusted part of their dues with the realization made thereof. The Company is in discussion with EARC for settlement of its balance dues and Management of the Company expects to get the revised settlement/restructuring proposal approved from lenders and accordingly, the Company would be meeting its revised financial obligations. Further EARC has filed an application U/s 7 of the Insolvency and Bankruptcy Code (IBC), 2016 before Hon'ble National Company Law Tribunal, Allahabad Bench (NCLT). Vide its order dated 13.9.2024, Hon'ble NCLT's has admitted the above petition to initiate Insolvency proceeding, declared Moratorium against company and appointed Mr. Hemant Sharma having IBBI Regn No. IBBI/IPA-002/IP-N00015/2016-17/10019 as Interim Resolution Professional (IRP) in the matter. EARC has filed their claim for Rs. 6,11,939.59 lakh as on 13.9.2024 against the company. Further the Committee of Creditors (CoC) in its meeting passed the resolution for appointment of Mr. Hemant Sharma to continue to act as Resolution Professional in the matter and thereupon he took-over the management and operations of the Corporate Debtor in terms of Section 23 of the Code. The Company, at present, is under the Corporate Insolvency Resolution Process ("CIRP") in terms of provisions of Insolvency & Bankruptcy Code, 2016 ("IBC/the Code"). Further, under the CIRP, the resolution plan(s), if any, received by the RP, which complies with the provisions of the Code, needs to be presented to the CoC for its approval and in case of approval of the same by the CoC, the plan will need to be filed with the Hon'ble NCLT for its approval. Currently, the Resolution Professional is yet to issue request for submission of Resolution Plan to the eligible Prospective Resolution Applicant and shall examine and put up the same for consideration of CoC as per the provisions of the Code. The future prospects of the company, as such, would be determined on the completion of CIRP. As per the Code it is required that the Company be managed as a going concern during the CIRP.



A handwritten signature in blue ink, appearing to be "H. Sharma".

For Alps Industries Ltd.

C 2  
(Sandeep Agarwal)  
Managing Director

Also the Board of Directors (Power Suspended) of the company have recommended to the RP to continue with the maintenance of the status of company as "Going Concern" in view of above and its expectation to get the revised settlement/restructuring proposal approved from lenders and accordingly, the Company would be meeting its revised financial obligations.

In view of above, the financial statements of the Company for the quarter ended on September 30, 2024 have been prepared on going concern assumption basis and continue with the earlier consented restructuring scheme.

Hence, no provision considered necessary in these accounts towards interest on entire secured loans & part of principal secured loan waived earlier and impact on retained earnings thereon totalling to Rs. 2,04,768.09 Lakh as per provisions of earlier consented scheme, which the Company continues to give effect. The impact, arising upon approval of the revised settlement/resolution plan, will be given effect in the financial statements of the year of approval by the Hon'ble NCLT.

4. In the Limited Review Report dated 14.08.2024 on the Unaudited Financial Statements of the company for the quarter ended on June 30 2024, the auditors have given the following qualification:

*"Refer to note no. 4 to the notes on accounts, the Company has not provided for its liability towards interest & part of principal loan, waived earlier, and impact of retained earnings in terms of draft rehabilitation scheme and now revoked by its consented lenders amounting to Rs. 2,00,602.15 lakh, accordingly the loss for the quarter and loan liability would have been increased and shareholder's fund would have been reduced to that extent."*

In case, company would have considered this as liability, its standalone net loss for the current quarter ending on 30.9.2024 would have been Rs. 2,06,349.64 Lakh and loss for the period ended on 30.9.2024 would have been Rs. 2,07,930.07 lakh (consolidated net loss for the quarter ended on 30.9.2024 would have been Rs. 2,06,344.62 lakh and net loss for the period ended on 30.9.2024 would have been Rs. 2,07,925.21 lakh) as against already stated standalone net Loss for the quarter ended on 30.9.2024 of Rs. 1,581.55 lakh and net loss for the period ended on 30.9.2024 Rs. 3,161.98 lakh (consolidated net loss for the current quarter ended on 30.9.2024 Rs. 1,576.53 lakh and net loss for the period ended on 30.9.2024 Rs. 3,157.12 lakh) and the accumulated loss and loan liabilities at the end of the quarter and period ended on Sep' 30, 2024 would have been higher by Rs. 2,04,768.09 lakh. The management's view is detailed in para 3 above. The impact, if any, of the revised settlement/resolution plan will be given effect in the financial statements of the year in which the same is approved by Hon'ble NCLT.

5. Statement of the unaudited financial result in respect of the liabilities of the company is not to be treated as acknowledgment of the said liabilities. The claims submitted by the financial creditors and operational creditors, as on the Insolvency Commencement Date i.e. as on 13.09.2024 and admitted by the IRP/RP, are at variance with the amounts appearing in the books of accounts of the company in respect of the same. To the extent the process of submission and reconciliation of claims as on the Insolvency Commencement Date remains



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For Alps Industries Ltd.

*[Handwritten Signature]*  
(Sandeep Agarwal)  
Managing Director

an on-going process, no accounting impact in the books of accounts has been made in respect of excess, short or non-receipt of claims for operational and financial creditors.

The necessary effect in the account as arising from the above shall be made at an appropriate stage and as a result of the same assets and liabilities of the company may undergo a change.

6. These unaudited financial results also pertain to the period prior to commencement of Corporate Insolvency Resolution Process (CIRP) of the company and before the appointment of the Resolution Professional (RP) for the company. Therefore, the RP is not in a position to verify the authenticity or veracity of the information provided herein and to certify on its own the truthfulness, fairness, accuracy or completeness of the financial statements. In the absence of the Board of Directors, the RP is approving these statements for the purposes of compliance with the provisions of the SEBI and on the basis of information provided by the suspended Board of Directors, of the corporate debtor regarding authenticity or veracity of the information provided in the unaudited financial results. Approval of the RP and affixing of signature on these statements by the RP should not be construed as endorsement or certification by the RP of any facts or figures provided herein.

7. The figures for the previous quarter/period have been regrouped, re-casted and rearranged, wherever considered necessary.

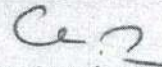
DATE : NOVEMBER 14 2024  
PLACE : GHAZIABAD



**(HEMANT SHARMA)**  
**Insolvency Resolution**  
**Professional**



**FOR ALPS INDUSTRIES LIMITED**  
**For Alps Industries Ltd.**

(Sandeep Agarwal)  
Managing Director

**(SANDEEP AGARWAL)**  
**MANAGING DIRECTOR**  
**DIN: 00139439**

**Registration Number IBBI/IPA-**  
**002/1PNO0015/**  
**2016-2017/10019**

**Notes:**

The above is an extract of the detailed format of Unaudited Financial Results for the quarter/Period ended on September 30, 2024 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed format of the Financial Results of the company is available on the website of Bombay Stock Exchange Limited (BSE) ([www.bseindia.com](http://www.bseindia.com)), National Stock Exchange of India Limited (NSE) ([www.nseindia.com](http://www.nseindia.com)) and the Company ([www.alpsindustries.com](http://www.alpsindustries.com)).

**DATE : NOVEMBER 14 2024**

**PLACE : GHAZIABAD**



**(HEMANT SHARMA)  
Insolvency Resolution  
Professional**



**Registration Number IBBI/IPA-  
002/1PNO0015/  
2016-2017/10019**

*Counter signed by RP of the  
Company for identification purposes.*

**FOR ALPS INDUSTRIES LIMITED  
For Alps Industries Ltd.**



**(Sandeep Agarwal)  
Managing Director**

**(SANDEEP AGARWAL)  
MANAGING DIRECTOR  
DIN: 00139439**

**ALPS INDUSTRIES LIMITED**

CIN : LS1109UP1972PAC003544  
 Registered Office : Plot No. 15-B, G. T. Road, Chaudhary Mohi, Ghaziabad, Uttar Pradesh, 201001  
 Ph.: +91-98716 92658, Email id: rajy@alpsindustries.com, investor@alpsindustries.com  
**STANDALONE UNAUDITED STATEMENT OF RELATED PARTIES AND SUBSIDIARIES TRANSACTIONS FOR THE HALF YEAR AND PERIOD ENDED ON 30TH SEPTEMBER, 2024.**  
 UNDER REGULATION 23 AND 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**STATEMENT OF STANDALONE RELATED PARTIES AND SUBSIDIARIES COMPANIES TRANSACTIONS FOR THE HALF YEAR AND PERIOD ENDED ON 30TH SEPTEMBER, 2024.** (Amount in Rs. Lakh)

S. No.	Details of the party/listed entity/subsidiary entering into the transaction		Details of the counterparty		Type of related party transaction- Others	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Details of the loans, inter-corporate deposits, advances or investments							
	Name	Relationship of the counterparty with the listed entity or its subsidiary	Name	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Nature of sub-bidness (loan/ advance/ deposit/ investment etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest (rate %)	Tenure	Secured/ unsecured
1	ALPS INDUSTRIES LIMITED		Mr. Arun Kumal Bhatnagar	Independent Director	Sitting Fees	100	Approved	0.30 (0.30)	0.14									
2	ALPS INDUSTRIES LIMITED		Mr. Arun Kumar Pal	Independent Director	Sitting Fees	100	Approved	0.35 (0.40)	0.18									
3	ALPS INDUSTRIES LIMITED		Mr. Vikas Lamba	Independent Director	Sitting Fees	100	Approved	0.35 (0.40)	0.18									
4	ALPS INDUSTRIES LIMITED		Mrs. Shikha	Independent Director	Sitting Fees	100	Approved	0.25 (0.30)	0.14									
5	ALPS INDUSTRIES LIMITED		Mr. Jamil Ahmed Khan	CFO	Salary	100	Approved	4.28 (0.99)	-									
6	ALPS INDUSTRIES LIMITED		Mr. Ajay Gupta	CS	Salary	100	Approved	4.91 (4.91)	-									

Notes: We also hereby confirm that there are no transactions in the following related parties

- Alps Energy Pvt. Ltd-Non operative Subsidiary
- Padam Precision Dies And Components Pvt Ltd
- Alps USA INC-Non operative wholly owned subsidiary
- Basecat Finvest (P) Ltd
- Carren Finvest (P) Ltd
- Saarabh Floriculture (P) Ltd
- Prefect Finmen Services (P) Ltd
- Coronation Spinning India Pvt Ltd
- Farrow Industries Private Limited

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We hereby also confirm that there are only two subsidiary companies during the Half Year ended on September 30, 2024, which are non-operative since long time namely:

- Alps Energy Private Limited
- Alps USA Inc

We hereby also confirm that there are no transactions involving a transfer of resources, services, obligations or any other business transactions like Remuneration to directors/sale or purchase of material, loan etc. by aforesaid subsidiaries with any of its related party as per Regulation 21(1)(a) and 23(9) of SEBI (LODR) Regulations, 2015 for the half year ended on September 30, 2024.

Figures in bracket are of previous half year ended on 30.09.2023

DATE: NOVEMBER 14 2024  
 PLACE: GHAZIABAD



*(Signature)*  
 (HEMANT SHARMA)

**For Alps Industries Ltd.**

FOR ALPS INDUSTRIES LIMITED  
 (Sandeep Aganwal)  
 Managing Director  
 (SANDEEP AGARWAL)  
 MANAGING DIRECTOR

*C-2*

Insolvency Resolution Professional  
 Registration Number IBB/I/PA-002/1710019/2016-2017  
 /10019

DIN: 00139439

**'CONSOLIDATED UNAUDITED STATEMENT OF RELATED PARTIES AND SUBSIDIARIES COMPANIES TRANSACTIONS FOR THE HALF YEAR AND PERIOD ENDED ON 30TH SEPTEMBER, 2024.**  
UNDER REGULATION 23 AND 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

STATEMENT OF CONSOLIDATED RELATED PARTIES AND SUBSIDIARIES COMPANIES TRANSACTIONS FOR THE HALF YEAR AND PERIOD ENDED ON 30TH SEPTEMBER, 2024 (Amount in Rs. Lakhs)

S. No.	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction - others	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period		In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, lease deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.				
	Name	Relationship of the counterparty with the listed entity or its subsidiary	Name	Relationship of the counterparty with the subsidiary				Opening balance	Closing balance	Nature of subsidiary (loan/ advance/ deposit/ etc.)	Cost	Tenure	Nature (loan/ advance/ deposit/ investment)	Interest Rate (%)	Secured/ unsecured	Progress for which the funds will be utilised by the ultimate recipient of funds (end-use)
1	ALPS INDUSTRIES LIMITED	Independent Director	Mr. Arun Kumar Bhattar	Independent Director	Sitting Fees	100%	Approved	0.30 (0.30)	0.14							
2	ALPS INDUSTRIES LIMITED	Independent Director	Mr. Arun Kumar Fai	Independent Director	Sitting Fees	100%	Approved	0.35 (0.40)	0.18							
3	ALPS INDUSTRIES LIMITED	Independent Director	Mr. Vilas Lamba	Independent Director	Sitting Fees	100%	Approved	0.35 (0.40)	0.18							
4	ALPS INDUSTRIES LIMITED	Independent Director	Mrs. Shikha	Independent Director	Sitting Fees	100%	Approved	0.25 (0.30)	0.14							
5	ALPS INDUSTRIES LIMITED	CFO	Mr. Jamil Ahmed Khan	CFO	Salary	100%	Approved	4.28 (0.99)	-							
6	ALPS INDUSTRIES LIMITED	CS	Mr. Alpy Gupta	CS	Salary	100%	Approved	4.91 (4.91)	-							

**Notes:**

- We also hereby confirm that there are no transactions in the following related parties:
  - Alps Energy Pvt. Ltd-Non operative Subsidiary
  - Padam Precision Dies And Components Pvt Ltd
  - Alps USA INC Non operative
    - Peak Finvest (P) Ltd
    - Narad Fabric Private Limited
    - Carleon Finvec (P) Ltd
    - Peak Toofab Private Limited
    - Saurabh Floriculture (P) Ltd
    - Parifec Teemark Private Limited
    - Perfect Finners Services (P) Ltd
    - Supreme Finvest (P) Ltd
    - Coronation Spinning India Pvt.Ltd, Fenrow Industries Private Limited
  - PAM not provided as per the direction of Stock Exchange for PDF format.
- We hereby also confirm that there are only two subsidiary companies during the Half Year ended on September 30, 2024, which are non-operative since long time namely:
  - Alps Energy Private Limited
  - Alps USA Inc
- We hereby also confirm that there are no transactions involving a transfer of resources, services, obligations or any other business transactions like Remuneration to directors/sale or purchase of material, loan etc. by aforesaid subsidiaries with any of its related party as per Regulation 21(i)(c) and 23(i) of SEBI (LODR) Regulations, 2015 for the half year ended on September 30, 2024.
- Figures in bracket are of previous half year ended on 30.09.2023



*Handwritten signature of Hemant Sharma*

**For Alps Industries Ltd.**  
FOR ALPS INDUSTRIES LIMITED  
*(Sandeep Agarwal)*  
**(SANDEEP AGARWAL) Managing Director**  
DIN: 00139439

**(HEMANT SHARMA)**  
Insolvency Resolution Professional  
Registration Number IBBI/IPA-002/IPNO0015/2016-2017 /10019

DATE: NOVEMBER 14, 2024  
PLACE: GHAZIABAD