

Alps Industries Ltd.

REGD./CORP. OFFICE

57/2, Site-IV, Industrial Area
Sahibabad, Ghaziabad - 201010
Uttar Pradesh (India)

ALPS/003/SE11/2019-20

January 2, 2020

<p>The General Manager Market Operations Deptt., National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G-Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 Ph - 91-22-2659 8101 - 8114 Fax : 022 - 26598237/38/ 2659 8100 Email - cmlist@nse.co.in</p>	<p>Ms. Erika D'Sa, (Relationship Manager) Corporate Relationship Deptt., Bombay Stock Exchange Limited, 1ST Floor New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai-400 001. Ph - 022-22728995 Fax: 022 - 22723121 / 3719/2037/2039/2041/2061 Email - intern.erika@bseindia.com , corp.relations@bseindia.com</p>
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SUB: SUBMISSION OF DISCLOSURE OF DEFAULTS ON PAYMENT OF INTEREST/ REPAYMENT OF PRINCIPAL AMOUNT ON LOANS FROM BANKS/FINANCIAL INSTITUTIONS AND UNLISTED DEBT SECURITIES IN TERMS OF SEBI CIRCULAR REF. NO: SEBI/HO/CFD/CMD1/CIR/P/2019/140 DATED NOVEMBER 21, 2019

Dear Sir,

This has reference to the SEBI Circular Ref. No: SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019 for disclosure by listed entities of defaults on payment of interest/ repayment of principal amount on loans from banks / financial institutions and unlisted debt securities effective from 01.01.2020, in compliance of the same we are submitting herewith the following disclosures:


1. Initial Disclosure of default on loans, including revolving facilities like cash credit, from banks / financial institutions which continues beyond 30 days in the Format C1 as prescribed under the said circular as on 01.01.2020.
2. Quarterly Disclosure of default on loans, including revolving facilities like cash credit, from banks / financial institutions which continues beyond 30 days in the Format C2 as prescribed under the said circular for the quarter ended on December 31, 2019.

This is for your kind information and record please

Thanking you,

Yours faithfully,

For **Alps Industries Limited**


(Ajay Gupta)
Company Secretary
& **General Manager - Legal**

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Website : www.alpsindustries.com

CIN : L51109UP1972PLC003544

(Format C1)

**Initial Disclosure for loans including revolving facilities like cash credit from banks /
financial institutions as on January 1, 2020**

In INR crore

Sr. No	Type of disclosure	Details	
1	Name of the Listed entity	Alps Industries Limited	
2	Date of making the disclosure	02.01.2020	02.01.2020
3	Nature of obligation	Financial Facilities	
4	Name of the Lender(s)	Edelweiss Assets Reconstruction Company Limited (EARC)	HDFC Bank Limited
5	Date of default, as on	1.1.2020	1.1.2020
6	Current default amount (break-up of principal and interest)(Please refer notes below)		
a	Principal Amount	646.19	3.46
b	Interest Amount	67.66	2.08
	Total (6a+6b)	713.85	5.53
7	Details of the obligation (total principal amount, tenure, interest rate, secured /		
a	Total Principal Amount	646.19	3.46
b	Tenure	Overdue	Overdue
c	Interest Rate, documented	9%	9%
d	Secured/Unsecured	Secured	Secured
8	Total amount of outstanding borrowings from Banks / financial institutions	713.85	5.53
9	Total financial indebtedness of the listed entity including short-term and long-term debt		
a	Short-term Financial Indebtedness	0	0
b	Long-term Financial Indebtedness	713.85	5.53
	Total Financial Indebtedness(9a+9b)	713.85	5.53

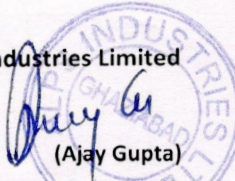
Notes:

- The entire debt of the Company was restructured in CDR with long term maturity, which is overdue.
- The balance towards EARC stated above are as per 'In-principal approval' of lenders to restructuring of debt under SICA, which could not be implemented due to repeal of SICA. The approval of the lenders stood thereafter withdrawn. The waivers and concessions agreed to be allowed to the Company were accounted in books of account of the Company at the time of 'in-principal approval' being accorded. The Company is in discussions with EARC, a 98% secured lender of the Company, for restructuring of debt of the Company, and pending finalization, the Company maintains the outstanding of lenders at amounts as per 'in-principal approval'. In the event of failure of restructuring discussions, the liability of the Company on account of principal will increase by about Rs. 183.34 crores and on account of interest by about Rs. 865.37 crores. The Statutory Auditors have qualified their respective Reports. The Company will account further effect of restructuring on approval of its plan by the lenders.

Place: Ghaziabad

Date: 2.1.2020

For Alps Industries Limited


 (Ajay Gupta)
 Company Secretary &
 General Manager Legal

(Format C2)

Disclosures for loans including revolving facilities like cash credit from banks / financial institutions for the Quarter ended on December 31, 2019

				In INR crore
S. No.	Particulars	Short Term Debt (a)	Long Term Debt (b)	Total Debts (a+b)
1	Loans / revolving facilities like cash credit from banks / financial institutions			
A.	Total amount outstanding as on date (Please refer Notes Below)	0	719.38	719.38
B.	Of the total amount outstanding, amount of default as on date	0	719.38	719.38
2	Unlisted debt securities i.e. NCDs and NCRPS			
A.	Total amount outstanding as on date	Not Applicable		
B.	Of the total amount outstanding, amount of default as on date	Not Applicable		
3	Total financial indebtedness of the listed entity including short-term and long-term debt (1A +2A)	0	719.38	719.38

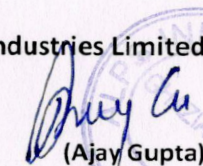
Notes:

- 1 The entire debt of the Company was restructured in CDR with long term maturity, which is overdue.
- 2 The balance towards EARC stated above are as per 'In-principal approval' of lenders to restructuring of debt under SICA, which could not be implemented due to repeal of SICA. The approval of the lenders stood thereafter withdrawn. The waivers and concessions agreed to be allowed to the Company were accounted in books of account of the Company at the time of 'in-principal approval' being accorded. The Company is in discussions with EARC, a 98% secured lender of the Company, for restructuring of debt of the Company, and pending finalization, the Company maintains the outstanding of lenders at amounts as per 'in-principal approval'. In the event of failure of restructuring discussions, the liability of the Company on account of principal will increase by about Rs. 183.34 crores and on account of interest by about Rs. 865.37 crores. The Statutory Auditors have qualified their respective Reports. The Company will account further effect of restructuring on approval of its plan by the lenders.

Place: Ghaziabad

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For Alps Industries Limited


(Ajay Gupta)

Company Secretary & General Manager
Legal