



Vista®

Alps Industries Limited

(A Government Recognised Golden Trading House)
An ISO 14001 & ISO 9001 Company

57/2, Site IV, Industrial Area Sahibabad, Ghaziabad-201010 INDIA
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E-mail : alps@alpsindustries.com

(Through Courier)

ALPS/57/SE09/2010-2011 4439

November 19, 2010

The Deputy General Manager,
Corporate Relationship Deptt.,
Bombay Stock Exchange Limited,
1ST Floor New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, **Mumbai-400 001.**
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**SUB: COPY OF THE PUBLICATION OF UNAUDITED FINANCIAL RESULTS
AND ITS CORRIGENDUM FOR THE QUARTER AND PERIOD ENDED
ON SEPTEMBER 30, 2010.**

Dear Sir,

As required under the Listing Agreement, we are enclosing herewith a copy of publication of unaudited financial results and its corrigendum for the quarter and period ended on September 30, 2010 published in the newspaper on 29.10.2010 and 02.11.2010 respectively.

This is for your kind information and record please.

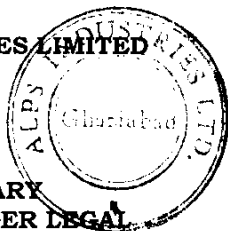
Thanking you,

Yours faithfully,

For **ALPS INDUSTRIES LIMITED**



**(AJAY GUPTA)
COMPANY SECRETARY
& GENERAL MANAGER LEGAL**



Encl : a/a

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ALPS INDUSTRIES LIMITED

Regd. Office: B-2, Loni Road, Industrial Area, Opp. Mohan Nagar, Ghaziabad-201007 (U.P.)

STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER 2010.


(Rs. in Lacs)

Particulars	Quarter ended		Six Months ended		Three months period ended		Year Ended	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
	6 Months Ended on		6 Months Ended on		30.09.2009		9 Months Ended on	
	30.09.2010		30.09.2010		30.09.2009		31.03.2010	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
a) Net Sales/Income from Operations	14,745.04	14,745.04	31,255.32	31,255.32	13,588.71	13,588.71	46,882.16	46,882.30
b) Other Operating Income								
Total Income (1(a) + 1(b))	14,745.04	14,745.04	31,255.32	31,255.32	13,588.71	13,588.71	46,882.16	46,882.30
Expenditure								
a) Increase/decrease in stock in trade & work in progress	(1,622.23)	(1,622.23)	(2,110.55)	(2,110.55)	(251.41)	(251.41)	(2,069.29)	(2,069.29)
b) Consumption of raw materials	10,576.63	10,576.63	22,282.46	22,282.46	9,699.24	9,699.24	33,761.54	33,761.66
c) Purchase of traded goods	252.18	252.18	504.09	504.09	203.90	203.90	1,037.65	1,037.65
d) Employees cost	574.56	574.56	1,139.04	1,139.04	522.37	522.37	1,618.81	1,618.81
e) Power & Fuel	1,498.27	1,498.27	2,904.63	2,904.63	866.31	866.31	3,096.07	3,096.11
f) Depreciation	1,113.03	1,113.04	2,240.60	2,240.61	3,316.65	3,316.70	7,006.95	7,006.74
g) Other Expenditure	2,999.36	2,999.94	4,948.65	4,948.65	1,880.11	1,880.11	5,642.07	5,642.11
h) Total Expenditure	14,951.32	14,953.39	31,889.12	31,891.31	14,357.66	14,357.11	48,216.40	48,218.95
Profit from operations before other income, interest & exceptional items (1-2)	(206.78)	(208.35)	(633.80)	(635.99)	(768.95)	(768.40)	(1,334.24)	(1,336.65)
Other Income	349.58	349.58	927.66	927.66	105.10	105.10	357.90	357.90
Profit before Interest and Exceptional items (3+4)	142.80	141.23	293.86	291.67	(663.25)	(663.30)	(976.34)	(978.75)
Interest	2,185.24	2,185.27	4,243.50	4,243.53	1,880.11	1,880.11	5,642.07	5,642.11
Profit after Interest but before Exceptional items (5-6)	(2,042.44)	(2,044.04)	(3,949.64)	(3,951.86)	(2,543.79)	(2,543.41)	(6,618.41)	(6,620.66)
Exceptional items:								
Income								
Expenses - Derivative/Foreign Exchange gain/(loss)-Net	(1,322.38)	(1,322.38)	(1,854.74)	(1,854.74)	4,661.21	4,661.21	3,922.34	3,922.34
Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	(3,364.82)	(3,366.42)	(5,804.38)	(5,806.60)	(7,205.00)	(7,204.62)	(10,540.75)	(10,543.20)
Tax Expense	50.00	50.00	100.00	100.00	75.00	75.00	125.00	125.00
Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(3,414.82)	(3,416.42)	(5,904.38)	(5,906.60)	(7,280.00)	(7,279.62)	(10,665.75)	(10,668.20)
Add: Mat Credit Availed								
Extraordinary items (net of tax expense)								
Net Profit (+) / Loss (-) for the Period (11-12)	(3,414.82)	(3,416.42)	(5,904.38)	(5,906.60)	(7,280.00)	(7,279.62)	(10,665.75)	(10,668.20)
Paid-up equity share capital (Face value of Rs. 10/- each)	3811.41	3811.41	3811.41	3811.41	3451.41	3451.41	3451.41	3451.41
Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year							(3579.41)	(3579.66)
Earning Per Share (EPS)								
(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Public shareholding								
- Number of shares	28,509,470	28,509,470	28,509,470	28,509,470	24,909,470	24,909,470	24,909,470	24,909,470
- Percentage of shareholding	74.80	74.80	74.80	74.80	72.17	72.17	72.17	72.17
Promoters and promoter group shareholding								
(a) Pledged/Encumbered								
- Number of shares	7,586,018	7,586,018	7,586,018	7,586,018	3,500,000	3,500,000	7,586,018	7,586,018
- Percentage of share (as a % of the total shareholding of promoter and promoter group)	78.98	78.98	78.98	78.98	36.44	36.44	78.98	78.98
- Percentage of share (as a % of the total share capital of the company)	19.90	19.90	19.90	19.90	10.14	10.14	21.98	21.98
(b) Non-encumbered								
- Number of shares	2,018,612	2,018,612	2,018,612	2,018,612	6,104,630	6,104,630	2,018,612	2,018,612
- Percentage of share (as a % of the total shareholding of promoter and promoter group)	21.02	21.02	21.02	21.02	63.56	63.56	21.02	21.02
- Percentage of share (as a % of the total share capital of the company)	5.30	5.30	5.30	5.30	17.69	17.69	5.85	5.85

NOTES:-

- The above financial results has been reviewed by the audit committee, approved by the Board of Directors at their meeting held on October 28, 2010 and subjected to a limited review by the statutory auditors.
- The company had entered into several foreign currency derivative transactions to hedge its foreign currency exposures on account of exports and imports as well as with a view to control costs. These transactions have maturity upto April 2012. These derivative options are proprietary products of the banks, which do not have a ready market and as such are marked to a model, which is usually banks specific instead of being marked to market, in view of the significant uncertainties, the calculation of MTM of these transactions cannot be assessed with reasonable accuracy.
- Based upon the legal advice received by the company, liability arising out of the certain derivative agreements entered into with some banks being disputed has not been accounted for.
- Due to change in the accounting period for the financial year 2008-09, which consist of 15 months, the figures of the corresponding previous year is only for 3 months.
- The company had filed a Reference with the Board of Industrial & Financial Restructuring (BIFR) under first proviso of section 15 and other applicable provisions of the SICA. The Board has registered the company vide registration no. 3(A-4)/BC/2010 and case No. 32/2010 dated 29th June 2010. The matter is under consideration with the Hon'ble BIFR.
- The Scheme of financial restructuring sanctioned by the Corporate Debt Restructuring Empowered Group (CDR-EG) is under implementation.
- The company has also submitted a Scheme of compromise/arrangement with creditors (lenders) under section 391 and other applicable provision of the Companies Act, with the Hon'ble High Court at Allahabad, and the same is under consideration of Hon'ble High Court at Allahabad.
- As no GDRs are outstanding, the GDRs from Luxembourg Stock Exchange (LSE) have been delisted w.e.f. September 6, 2010, on the request of the company.
- Status of Investor complaints during the quarter ended 30th September, 2010 :
Pending at the beginning: Nil; Received: Nil; Disposed off: Nil; Pending at the end: Nil.
- Previous period figures have been regrouped and rearranged, wherever considered necessary.

For ALPS Industries Limited


 General Manager

SEGMENTWISE REVENUES, RESULTS AND CAPITAL EMPLOYED

S. No.	Particulars	Quarter ended		Six Months ended		Three months period ended		Year Ended	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		30.09.2010		30.09.2010		30.09.2009		9 Months Ended on	
		Unaudited		Unaudited		Unaudited		31.03.2010	
A	SEGMENT REVENUES (net sales/income from each segment should be disclosed under this head)								
1	HOME FURNISHING & FASHION ACCESSORIES	1,261.88	1,261.88	4,355.23	4,355.23	3,526.57	3,526.57	13,947.77	13,947.91
2	YARN	12,597.78	12,597.78	25,067.64	25,067.64	9,281.33	9,281.33	30,605.78	30,605.78
3	ARCHITECTURAL PRODUCTS	885.38	885.38	1,832.45	1,832.45	780.81	780.81	2,328.61	2,328.61
	TOTAL	14,745.04	14,745.04	31,255.32	31,255.32	13,588.71	13,588.71	46,882.16	46,882.30
	LESS: INTER SEGMENT REVENUE								
	INCOME FROM OPERATIONS	14,745.04	14,745.04	31,255.32	31,255.32	13,588.71	13,588.71	46,882.16	46,882.30
B	SEGMENT RESULTS (Profit before Tax & Interest from each segment)								
1	HOME FURNISHING & FASHION ACCESSORIES	(738.81)	(741.72)	(1611.02)	(1613.21)	(610.72)	(610.77)	(1,840.61)	(1,843.02)
2	YARN	961.79	961.79	1,347.54	1,347.54	(222.27)	(222.27)	1,110.72	1,110.72
3	ARCHITECTURAL PRODUCTS	117.41	117.41	176.75	176.75	64.65	64.65	134.20	134.20
	TOTAL	340.29	337.48	(86.73)	(88.92)	(768.34)	(768.39)	(595.69)	(598.10)
	LESS: (i) INTEREST	2,185.24	2,185.27	4,243.50	4,243.53	1,880.54	1,880.11	5,642.07	5,642.11
	(ii) OTHER UN-ALLOCABLE EXPENDITURE	1,869.45	1,869.45	2,401.81	2,401.81	4,661.22	4,661.22	4,660.89	4,660.89
	(iii) UN-ALLOCABLE INCOME	349.58	349.58	927.66	927.66	105.10	105.10	357.90	357.90
	TOTAL PROFIT BEFORE TAX	(3,364.82)	(3,367.66)	(5,804.38)	(5,806.60)	(7,205.00)	(7,204.62)	(10,540.75)	(10,543.20)
C	CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)								
1	HOME FURNISHING & FASHION ACCESSORIES	47,422.64	47,424.83	47,422.64	47,424.83	29,545.55	29,545.55	46,538.69	46,538.69
2	YARN	63,632.61	63,632.61	63,632.61	63,632.61	63,429.24	63,429.24	59,071.20	59,071.20
3	ARCHITECTURAL PRODUCTS	4,925.81	4,925.81	4,925.81	4,925.81	4,517.95	4,517.95	4,572.60	4,572.60
	TOTAL	115,981.05	115,983.24	115,981.05	115,983.24	97,492.74	97,492.74	110,182.49	110,182.49

NOTES:-

- The figures for the previous and current year have been regrouped/rearranged wherever necessary.
- Due to change in the accounting period for the financial year 2008-09, which consist of 15 months, the figures of the corresponding previous year is only for 3 months.

DISCLOSURE OF ASSETS AND LIABILITIES (STANDALONE AND CONSOLIDATED) AS PER CLAUSE 41(L)(EA) OF THE LISTING AGREEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER 2010

S. No.	Particulars	Half Year ended		Year Ended	
		Standalone	Consolidated	Standalone	Consolidated
		30.09.2010		31.03.2010	
		Unaudited		Audited	
1	SOURCES OF FUND				
	SHAREHOLDER' FUND				
	(a) Share Capital	3,811.41	3,811.41	3,451.41	3,451.41
	(b) Reserve and Surplus	24,918.23	24,918.23	24,652.23	24,884.61
	(c) Share Application Money	-	97.86	-	-
2	LOAN FUNDS				
3	DEFERRED TAX LIABILITY	116,937.80	116,947.80	116,008.26	116,673.74
	TOTAL	147,958.95	148,066.81	146,533.41	147,201.27
1	APPLICATION OF FUNDS				
2	FIXED ASSETS	65,502.68	66,618.01	67,860.29	68,940.37
3	INVESTMENTS	1,304.05	535.49	1,549.05	614.69
	CURRENT ASSETS, LOANS AND ADVANCES				
	(a) Inventories	32,416.30	32,416.55	30,777.98	30,777.98
	(b) Sundry Debtors	10,533.67	10,746.00	12,925.46	13,137.77
	(c) Cash and Bank Balances	1,477.75	1,488.00	2,063.27	2,084.66
	(d) Other Current Assets	1,827.56	1,647.56	1,517.38	1,517.38
	(e) Loans and Advances	4,783.90	4,158.98	5,161.28	5,161.28
	Less: Current Liabilities and Provisions				
	(a) Liabilities	(7,696.69)	(7,821.93)	(7,489.42)	(7,537.97)
	(b) Provisions	(60.00)	(60.00)	(60.00)	(60.00)
4	MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	255.31	270.17	317.12	332.35
5	PROFIT AND LOSS ACCOUNT	37,814.42	38,067.98	31,911.00	32,232.76
	TOTAL	147,958.95	148,066.81	146,533.41	147,201.27

NOTES:-

- Due to change in the accounting periods, the figures are not comparable.
- There are no comparative figures for previous year / period for disclosure of Assets and Liability Statements as this is the first period for such disclosure.

Place: Ghaziabad
Dated: October 28, 2010

By Order of the Board
for ALPS INDUSTRIES LTD.
sd/-
Sandeep Agarwal
Managing Director

ALPS Paper: Money Makers

Dated: 29/10/2010

For ALPS Industries Limited

[Signature]
RAY GUP
Company Secretary
General M.

*Meysat
Money
Dt: 29/10*

एल्पस इंडस्ट्रीज लिमिटेड

संजी. कार्या. बी-2, लोनी रोड, इण्डियन इंडस्ट्रियल एरिया, मोहन नगर के सामने, गाज़ियाबाद-201007 (यूपी.)

सूचना पत्र

29.10.2010 को प्रकाशित, 30 सितंबर 2010 को समाप्त तिमाही एवं अवधि हेतु अनअंकेषित वित्तीय परिणाम के सम्बंध में 30 सितंबर 2010 को समाप्त तिमाही एवं अवधि हेतु अनअंकेषित वित्तीय परिणामों में मुद्रण की गलती को वजह से निम्न संशोधन नोट करें:-

निम्न कॉलम में आंकड़े निम्नलिखित रूप में पढ़ें:

30 सितंबर 2010 को समाप्त तिमाही एवं अवधि हेतु स्वतंत्र एवं समाहित अनअंकेषित वित्तीय परिणाम (आंकड़े लाख में)

क्र. सं.	विवरण	प्रकाशित आंकड़े		संशोधित आंकड़े	
		तिमाही समाप्त		तिमाही समाप्त	
		स्वतंत्र	समाहित	स्वतंत्र	समाहित
		30.09.2009		30.09.2009	
		अनअंकेषित		अनअंकेषित	
2	च) पावर एंड फ्यूल			1,125.38	1,125.38
	ज) अन्य व्यय	3,316.65	3,316.70	2,191.27	2,191.32

अन्य सभी विवरण/ब्यौरे में कोई बदलाव नहीं। सभी संबंधितों से निवेदन है कि संशोधनों को नोट करें तथा कागजातों को उपरोक्त संशोधन कर पढ़ें। असुविधा के लिये खेद है।

बोर्ड के आदेशानुसार
एल्पस इंडस्ट्रीज लि. के लिए
हस्ता./-

स्थान: गाज़ियाबाद
दिनांक: 30 अक्टूबर, 2010

संदीप अग्रवाल (प्रबंध निदेशक)

ALPS INDUSTRIES LIMITED

Regd. Office: B-2, Loni Road, Industrial Area, Opp. Mohan Nagar, Ghaziabad-201007 (U.P.)

CORRIGENDUM

IN REFERENCE TO UNAUDITED FINANCIAL RESULTS FOR QUARTER & PERIOD ENDED ON SEPTEMBER 30 2010, PUBLISHED ON 29.10.2010

In the Unaudited Financial Results for the Quarter & Period ended on September 30, 2010, the following corrections be noted, due to typographical error:

In the following columns the figures should be read as mentioned below:

STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & PERIOD ENDED ON 30TH SEPTEMBER 2010. (Figures in Lacs)

Sl. No.	Particulars	Published Figures		Corrected Figures	
		Three months period ended		Three months period ended	
		30.09.2009	30.09.2009	30.09.2009	30.09.2009
		Unaudited		Unaudited	
2	e) Power & Fuel			1,125.38	1,125.38
	g) Other Expenditure	3,316.65	3,316.70	2,191.27	2,191.32

All other particulars / details remain unchanged. All the concerned are requested to take note of the changes and read the documents accordingly. Inconvenience is regretted.

By Order of the Board
For Alps Industries Ltd.
Sd/-

Place: Ghaziabad
Date: October 30, 2010

Sandeep Agarwal
Managing Director



Newspaper: Dainik Mahalex ni
Bhargyodaya

Dated: 02/11/2010



Newspaper: Money Makers

Dated: 02/11/2010

For Alps Industries Limited

Sandeep Agarwal

Genl.