

**STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED ON 30TH SEPTEMBER 2013.**

PART - I

Annexure

Sl. No.	Particulars	Current Quarter ended		Previous Quarter ended		Corresponding Quarter ended		Year to Date for the Current Period Ended		Year to Date for the Corresponding Period Ended		Year to Date for the 12 Months	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		30.09.2013		30.06.2013		30.09.2012		30.09.2013		30.09.2012		31.03.2013	
		Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Audited	
1	Income from operations												
	(a) Net Sales/Income from Operations (Net of excise duty)	20,431.05	20,431.04	18,699.89	18,700.32	15,959.40	15,959.40	39,130.94	39,131.36	30,807.05	30,807.05	67,789.34	70,053.5
	(b) Other Operating Income	948.26	948.26	999.99	999.99	528.67	528.67	1,948.25	1,948.25	971.37	971.37	2,233.23	2,233.2
	Total Income from operations (Net)	21,379.31	21,379.30	19,699.88	19,700.31	16,488.07	16,488.07	41,079.19	41,079.61	31,778.42	31,778.42	70,022.57	72,287.2
2	Expenses												
	a) Cost of materials consumed	15,680.72	15,680.71	13,023.48	13,023.89	11,398.60	11,398.60	28,704.20	28,704.60	22,817.89	22,817.89	48,028.64	48,032.1
	b) Purchase of stock-in-trade	281.02	281.02	345.09	345.09	73.45	73.45	626.11	626.11	120.35	120.35	521.89	3,026.1
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,797.52)	(1,797.52)	92.21	92.21	(798.60)	(798.60)	(1,705.31)	(1,705.31)	(2,261.07)	(2,261.07)	(2,780.77)	(2,780.7)
	d) Employees benefit expenses	2,079.10	2,080.00	1,868.45	1,869.35	1,580.74	1,581.94	3,947.55	3,949.35	3,009.42	3,010.62	6,385.95	6,388.3
	e) Depreciation & amortisation expenses	1,125.79	1,127.36	1,123.20	1,124.77	1,154.05	1,157.18	2,248.99	2,252.13	2,292.01	2,295.14	4,495.17	4,501.4
	f) Other expenses	4,042.23	4,042.40	3,600.08	3,600.21	3,319.97	3,303.56	7,642.31	7,642.61	6,539.03	6,533.87	14,232.16	14,235.5
	Total Expenses	21,411.34	21,413.97	20,052.51	20,055.52	16,728.21	16,716.13	41,463.85	41,469.49	32,517.63	32,506.80	70,885.12	73,402.5
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	(32.03)	(34.67)	(352.63)	(355.21)	(240.14)	(228.06)	(384.66)	(389.88)	(739.21)	(728.38)	(862.55)	(1,115.7)
4	Other Income	312.99	320.10	344.25	352.68	119.80	91.65	657.24	672.78	290.43	305.38	618.87	617.5
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	280.96	285.43	(8.38)	(2.53)	(120.34)	(136.41)	272.58	282.90	(448.78)	(423.00)	(243.68)	(498.0)
6	Finance Costs	2,855.52	2,830.82	2,788.90	2,764.20	2,538.10	2,453.48	5,644.42	5,595.02	4,908.19	4,823.57	10,120.05	9,949.1
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(2,574.56)	(2,545.39)	(2,797.28)	(2,766.73)	(2,658.44)	(2,589.89)	(5,371.84)	(5,312.12)	(5,356.97)	(5,246.57)	(10,363.7)	(10,447.2)
8	Exceptional items: Income												
	Expenses												
9	Profit/(Loss) from ordinary activities before tax (7+8)	(2,574.56)	(2,545.39)	(2,797.28)	(2,766.73)	(2,658.44)	(2,589.89)	(5,371.84)	(5,312.12)	(5,356.97)	(5,246.57)	(11,529.85)	(11,599.2)
10	Tax expense						20.00				20.00		2.1
11	Net Profit/(Loss) from ordinary activities after tax (9+10)	(2,574.56)	(2,545.39)	(2,797.28)	(2,766.73)	(2,658.44)	(2,609.89)	(5,371.84)	(5,312.12)	(5,356.97)	(5,266.57)	(11,529.85)	(11,599.2)
12	Extraordinary items (net of tax expense Rs. Nil)												
13	Net Profit/(Loss) for the Period (11+12)	(2,574.56)	(2,545.39)	(2,797.28)	(2,766.73)	(2,658.44)	(2,609.89)	(5,371.84)	(5,312.12)	(5,356.97)	(5,266.57)	(11,529.85)	(11,599.2)
14	Share of profit/(loss) of associates												
15	Minority Interest*						19.11						
16	Net Profit/(Loss) after taxes, minority interest and share of profit/loss of associates (13+14+15)	(2,574.56)	(2,545.39)	(2,797.28)	(2,766.73)	(2,658.44)	(2,590.78)	(5,371.84)	(5,312.12)	(5,356.97)	(5,266.57)	(11,529.85)	(11,599.2)
17	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	3,911.4



18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(55,913.95)	(54,333.46)
19.i	Earning Per Share(EPS) (before extraordinary items) (of Rs. 10/- each) (not annualised) :																		
	(a) Basic	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(b) Diluted	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
19.ii	Earning Per Share(EPS) (after extraordinary items) (of Rs. 10/- each) (not annualised) :																		
	(a) Basic	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(b) Diluted	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

PART - II

A PARTICULAR OF SHAREHOLDING

1	Public shareholding																		
	- Number of shares	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082
	- Percentage of shareholding	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94
2	Promoters and promoter group shareholding																		
	(a) Pledged/Encumbered																		
	- Number of shares	7,586,018	7,586,018	7,586,018	7,586,018	7,586,018	7,586,018	7,586,018	7,586,018	7,586,018	7,586,018	7,586,018	7,586,018	7,586,018	7,586,018	7,586,018	7,586,018	7,586,018	7,586,018
	- Percentage of share (as a % of the total shareholding of promoter and promoter group)	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66
	- Percentage of share (as a % of the total share capital of the company)	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39
	(b) Non-encumbered																		
	- Number of shares	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
	- Percentage of share (as a % of the total shareholding of promoter and promoter group)	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34
	- Percentage of share (as a % of the total share capital of the company)	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67



**REPORTING OF SEGMENTWISE REVENUES, RESULTS AND CAPITAL EMPLOYED  
UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

(Rs. in Lacs)

Sl.No.	PARTICULARS	Current Quarter ended		Previous Quarter ended		Corresponding Quarter ended		Year to Date for the Current Period Ended		Year to Date for the Corresponding Period Ended		Year to Date for the 12 Months	
		Standalone Three Months Ended	Consolidated Three Months Ended	Standalone Three Months Ended	Consolidated Three Months Ended	Standalone Three Months Ended	Consolidated Three Months Ended	Standalone Six Months Ended	Consolidated Six Months Ended	Standalone Six Months Ended	Consolidated Six Months Ended	Standalone 12 Months Ended	Consolidated 12 Months Ended
		30.09.2013		30.06.2013		30.09.2012		30.09.2013		30.09.2012		31.03.2013	
		Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Audited	
<b>A</b>	<b>SEGMENT REVENUES</b>												
1	HOME FURNISHING & FASHION ACCESSORIES	4,587.20	4,587.20	4,546.96	4,547.39	2,879.17	2,879.17	9,134.16	9,134.59	5,617.86	5,617.86	14,126.84	16,391.43
2	YARN	16,534.97	16,534.96	14,746.39	14,746.39	13,066.64	13,066.64	31,281.35	31,281.35	24,894.75	24,894.75	53,881.54	53,881.54
3	ARCHITECTURAL PRODUCTS	999.45	999.46	1,044.09	1,044.09	822.02	822.02	2,043.55	2,043.55	1,768.04	1,768.04	3,102.09	3,102.09
	TOTAL	22,121.62	22,121.62	20,337.44	20,337.87	16,767.83	16,767.83	42,459.06	42,459.49	32,280.65	32,280.65	71,110.47	73,375.11
	LESS: INTER SEGMENT REVENUE	742.31	742.31	637.56	637.56	279.75	279.75	1,379.87	1,379.87	502.23	502.23	1,087.90	1,087.90
	INCOME FROM OPERATIONS	21,379.31	21,379.31	19,699.88	19,700.31	16,488.08	16,488.08	41,079.19	41,079.62	31,778.42	31,778.42	70,022.57	72,287.21
<b>B</b>	<b>SEGMENT RESULTS</b>												
	(Profit before Tax & Interest from each segment)												
1	HOME FURNISHING & FASHION ACCESSORIES	(95.96)	(98.60)	(352.17)	(354.75)	(338.31)	(338.31)	(448.13)	(453.35)	(1,419.99)	(1,409.16)	(3,002.70)	(3,255.91)
2	YARN	78.10	78.10	(66.05)	(66.05)	1,050.28	1,050.28	12.05	12.05	642.51	642.51	2,628.08	2,628.03
3	ARCHITECTURAL PRODUCTS	(14.17)	(14.17)	65.59	65.59	(35.79)	(35.79)	51.42	51.42	38.27	38.27	(487.94)	(487.94)
	TOTAL	(32.03)	(34.67)	(352.63)	(355.21)	676.18	676.18	(384.66)	(389.88)	(739.21)	(728.38)	(862.55)	(1,115.77)
	LESS: (i) INTEREST	2,855.52	2,830.82	2,788.90	2,764.20	2,538.10	2,453.48	5,644.42	5,595.02	4,908.19	4,823.57	10,120.03	9,949.14
	(ii) OTHER UN-ALLOCABLE EXPENDITURE/INCOME	-	-	-	-	-	-	-	-	-	-	-	-
	(iii) UN-ALLOCABLE INCOME	312.99	320.10	344.25	352.68	119.80	91.65	657.24	672.78	290.43	305.38	1,166.15	1,149.23
	TOTAL PROFIT BEFORE TAX	(2,574.56)	(2,545.39)	(2,797.28)	(2,766.73)	(1,742.12)	(1,685.65)	(5,371.84)	(5,312.12)	(5,356.97)	(5,246.57)	(11,529.86)	(11,596.45)
<b>C</b>	<b>CAPITAL EMPLOYED</b>												
	(Segment Assets - Segment Liabilities)												
1	HOME FURNISHING & FASHION ACCESSORIES	16,640.06	16,564.90	16,432.36	17,131.31	46,447.46	46,458.29	16,640.06	16,564.90	46,447.46	46,458.29	16,093.16	17,931.91
2	YARN	36,449.10	36,449.10	37,609.91	37,609.91	73,243.99	73,243.99	36,449.10	36,449.10	73,243.99	73,243.99	38,146.60	38,146.60
3	ARCHITECTURAL PRODUCTS	699.64	699.64	691.32	691.32	4,895.73	4,895.73	699.64	699.64	4,895.73	4,895.73	617.05	617.05
4	UNALLOCABLE	3,095.05	3,095.05	2,049.98	1,097.20	124,587.18	124,598.01	3,095.05	3,095.05	124,587.18	124,598.01	57,086.25	57,972.22
	TOTAL	56,883.85	56,808.69	56,783.57	56,529.74	124,587.18	124,598.01	56,883.85	56,808.69	124,587.18	124,598.01	57,086.25	57,972.22



STANDALONE AND CONSOLIDATED AUDITED SUMMARY OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2013.

(Rs in Laacs)


Sl. No.	Particulars	Half year ended		Half year ended		Financial Year ended	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		Six Months Ended	Six Months Ended	Six Months Ended	Six Months Ended	As on	Consolidated
		30.09.2013	30.09.2012	30.09.2012	30.09.2013	31.03.2013	
		Unaudited	Unaudited	Unaudited	Audited		
<b>A</b>	<b>EQUITY AND LIABILITIES</b>						
<b>1</b>	<b>SHAREHOLDER FUND</b>						
	(a) Share Capital						
	(i) Equity Capital	3,911.41	3,911.41	3,911.41	3,911.41	3,911.41	3,911.41
	(ii) 6% Optionally Convertible Cumulative Preference Share Capital Under Category 'A'	-	-	12,848.78	12,848.78	-	-
	(iii) 6% Optionally Convertible Cumulative Preference Share Capital Under Category 'B'	2,693.41	2,693.41	2,693.41	2,693.41	2,693.41	2,693.41
	(iv) 1% Cumulative Redeemable Preferential Share Capital	11,109.40	11,109.40	9,943.26	9,943.26	11,109.40	11,109.40
	(v) 6% Cumulative Redeemable Preferential Share Capital	12,990.09	12,990.09	141.31	141.31	12,990.09	12,990.09
	(b) Reserve and Surplus	(61,285.78)	(59,664.27)	(49,741.07)	(48,029.84)	(55,913.95)	(54,333.46)
	(c) Money received against share warrants						
	<b>Sub-total - Shareholders' Funds</b>	<b>(30,581.46)</b>	<b>(28,959.95)</b>	<b>(20,202.90)</b>	<b>(18,491.67)</b>	<b>(25,209.63)</b>	<b>(23,629.14)</b>
<b>2</b>	<b>Share application money pending allotment</b>						
<b>3</b>	<b>Minority Interest*</b>		927.61		959.52		910.19
<b>4</b>	<b>Non-Current Liabilities</b>						
	(a) Long-term borrowings	69,198.76	66,728.76	70,530.02	67,902.29	68,629.17	66,159.17
	(b) Deferred tax liabilities (net)	-	-	10,484.09	10,484.09	-	-
	(c) Other long-term liabilities	18,266.55	18,109.46	314.09	314.09	13,666.72	13,524.09
	(d) Long-term provisions	347.84	347.84	81,328.20	78,700.47	315.01	315.01
	<b>Sub-total - Non Current Liabilities</b>	<b>87,813.15</b>	<b>85,186.07</b>	<b>81,328.20</b>	<b>78,700.47</b>	<b>82,610.89</b>	<b>79,998.27</b>
<b>5</b>	<b>Current Liabilities</b>						
	(a) Short-term borrowings	39,377.97	39,377.97	39,286.42	39,286.42	39,351.28	39,351.28
	(b) Trade Payables	7,470.02	7,587.95	5,685.70	5,808.70	6,117.40	6,235.61
	(c) Other current liabilities	7,694.06	8,150.47	3,684.41	3,768.78	6,328.73	6,805.56
	(c) Short-term provisions	-	2.81				2.81
	<b>Sub-total - Current Liabilities</b>	<b>54,542.05</b>	<b>55,119.19</b>	<b>48,656.54</b>	<b>48,863.90</b>	<b>51,797.41</b>	<b>52,395.26</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>111,773.74</b>	<b>112,272.92</b>	<b>109,781.84</b>	<b>110,032.23</b>	<b>109,198.68</b>	<b>109,674.58</b>
<b>B</b>	<b>ASSETS</b>						
<b>1</b>	<b>Non-Current Assets</b>						
	(a) Fixed Assets	52,528.15	53,577.67	56,580.46	57,636.27	54,485.41	55,538.08
	(b) Goodwill on consolidation		5.77		5.77		5.77
	(c) Non-Current Investment	958.55		958.55		958.56	
	(d) Deferred tax assets (net)						
	(e) Long-term loans and advances	874.76	874.76	791.44	791.44	827.90	827.90
	(f) Other non-current assets	553.05	553.11	553.05	565.34	554.26	566.50
	<b>Sub-total-Non Current Assets</b>	<b>54,914.51</b>	<b>55,011.32</b>	<b>58,883.51</b>	<b>58,998.83</b>	<b>56,826.13</b>	<b>56,938.25</b>
<b>2</b>	<b>Current Assets</b>						
	(a) Current Investment	25.00	25.00	25.00	25.00	25.00	25.00
	(b) Inventories	37,497.94	37,498.85	33,423.65	33,424.57	35,558.37	35,559.29
	(c) Trade receivables	12,271.82	12,271.86	12,043.08	12,255.41	11,054.00	11,055.98
	(d) Cash and Cash equivalents	5,416.42	5,755.79	2,859.11	3,247.65	4,143.92	4,454.62
	(e) Short-term loans and advances	1,088.47	1,116.56	2,016.65	1,549.94	975.50	989.16
	(f) Other Current Assets	559.58	593.54	530.84	530.84	615.76	652.28
	<b>Sub-total-Current Assets</b>	<b>56,859.23</b>	<b>57,261.60</b>	<b>50,898.33</b>	<b>51,033.40</b>	<b>52,372.54</b>	<b>52,736.33</b>
	<b>TOTAL ASSETS</b>	<b>111,773.74</b>	<b>112,272.92</b>	<b>109,781.84</b>	<b>110,032.23</b>	<b>109,198.68</b>	<b>109,674.58</b>



NOTES:-

- 1 The Unaudited Financial Results, subjected to limited review by the statutory auditors, for the quarter and period ended on September 30, 2013, has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2013.
- 2 The disputed claims of Rs. 33503.39 lacs and US\$ 286.90 lacs (Totalling to Rs. 51514 lacs) (approx.) against derivative transactions / corporate guarantee, entered into by the company with few banks/party, has not been accounted for in the financial results on the basis of legal advice received by the company.
- 3 The company had filed a Reference with the Board of Industrial & Financial Restructuring (BIFR) under Section 15 of the SICA. The BIFR has registered the company vide letter no. 3 (A-4)/BC/2010 dated 29th June 2010 and vide Order dated 06.12.2010, declared the company as "Sick Industrial Company" under Section 3 (1) (o) of the SICA. In terms of the directions of the BIFR, company has filed the Draft Rehabilitation Scheme on 31.05.2011, and thereafter the revised DRS with Operating Agency, State Bank of India, which is pending consideration with O.A.
- 4 In their last quarter's limited review report dated 9.8.2013, on the financial statements for the quarter ended on June 30, 2013, the auditors have given the following qualification :-  
*"The company has not made any provision towards the losses on certain derivative contracts crystallized amounting to Rs. 38942 lacs and claims of Rs. 5970 lacs against the corporate guarantee given by the company on behalf of one of its subsidiary company (refer to note no. 2 of the Financial Results), consequently, the current quarter loss as shown in the Financial Results for the quarter ended 30th June, 2013 is understated by Rs. 1015 lacs. Also the accumulated losses and other current liability have been understated by Rs. 44,912 lacs."*  
In case company would have considered this as liability during the respective financial years, the current quarter loss would have been increased by Rs. 588 lacs (from Rs. 2574.56 lacs to Rs. 3162.56 lacs) and the accumulated loss and other current liability would have been increased by Rs. 45500 Lacs. Such increase is on account of change in exchange rate of US\$ against Rupee during the quarter ended 30th September 2013 over previous quarter ended 30th June 2013.  
Since the company has disputed these claims of Rs. 44912 lacs as on 30th June 2013 and Rs. 45500 lacs as on 30th September 2013, which became subjudice, therefore, they have been stated as contingent liability in the respective financial statements. The same will be considered only if the final verdict of the competent court goes against the company.
- 5 The Board of Directors has approved to close down the operations of Kashipur and Jaspur Units taken on lease from SIDCUL, with immediate effect, as these units are presently not found to be technical and economical viable.
- 6 The figures for the previous year have been regrouped, recast and rearranged, wherever considered necessary.

**For Alps Industries Limited**

  
**AJAY GUPTA**  
(Company Secretary &  
General Manager-I, etc.,)

BY ORDER OF THE BOARD  
FOR ALPS INDUSTRIES LTD.

SD/-  
**SANDEEP AGGARWAL**  
MANAGING DIRECTOR

PLACE : GHAZIABAD  
DATE : NOVEMBER 11, 2013