

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

STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE FINANCIAL YEAR ENDED ON MARCH 31, 2013.

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 Previous period Ended	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		Three Months Ended 31.03.2013		Three Months Ended 31.12.12		Three Months Ended 31.03.2012		Financial year ended on 31.03.2013		Financial year ended on 31.03.2012	
		Audited (Refer to note no. 4)		Unaudited		Unaudited		Audited		Audited	
1	Income from operations										
(a)	Net Sales/Income from Operations (Net of excise duty)	18,999.37	21,264.02	17,982.92	17,983.16	17,203.15	17,203.15	67,789.34	70,053.99	64,481.76	64,481.76
(b)	Other Operating Income	797.75	797.75	464.11	464.11	595.78	595.78	2,233.23	2,233.23	2,379.15	2,379.15
	Total Income from operations (Net)	19,797.12	22,061.77	18,447.03	18,447.27	17,798.93	17,798.93	70,022.57	72,287.22	66,860.91	66,860.91
2	Expenses										
a)	Cost of materials consumed	13,042.46	13,045.76	12,168.33	12,168.54	12,619.63	12,619.63	48,028.68	48,032.19	56,089.21	56,089.21
b)	Purchase of stock-in-trade	190.51	2,692.72	213.03	213.03	17.55	17.55	523.89	3,026.10	499.43	499.43
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(390.88)	(390.88)	(128.82)	(128.82)	1,196.04	1,196.04	(2,780.77)	(2,780.77)	7,056.31	7,056.31
d)	Employees benefit expenses	1,753.19	1,753.79	1,623.38	1,623.98	1,335.09	1,335.09	6,388.39	6,388.39	5,249.59	5,249.59
e)	Depreciation & amortisation expenses	1,057.13	1,058.69	1,146.03	1,147.62	1,235.70	1,235.82	4,491.17	4,501.45	4,566.69	4,566.69
f)	Other expenses	4,052.77	4,070.60	3,640.36	3,641.16	3,143.95	3,143.95	14,232.16	14,235.63	11,821.14	11,907.83
	Total Expenses	19,705.18	22,230.68	18,662.31	18,665.51	19,539.05	19,548.08	70,885.12	73,402.99	85,276.10	85,369.06
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	91.94	(168.91)	(215.28)	(218.24)	(1,740.12)	(1,749.15)	(862.55)	(1,115.77)	(18,415.19)	(18,508.15)
4	Other Income	157.64	133.78	170.80	178.53	14.17	20.24	618.87	617.69	991.74	1,131.82
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	249.58	(35.13)	(44.48)	(39.71)	(1,725.95)	(1,728.91)	(243.68)	(498.08)	(17,423.45)	(17,376.33)
6	Finance Costs	2,756.13	2,713.50	2,455.71	2,412.07	2,770.39	2,727.12	10,120.03	9,949.14	10,099.11	9,946.44
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(2,506.55)	(2,748.63)	(2,500.19)	(2,451.78)	(4,496.34)	(4,456.03)	(10,363.71)	(10,447.22)	(27,522.56)	(27,322.77)
8	Exceptional items:										
	Income	-	-	-	-	-	-	-	-	-	-
	Expenses	-	16.92	(1,166.15)	(1,166.15)	-	-	(1,166.15)	(1,149.23)	(227.85)	(227.85)
9	Profit/(Loss) from ordinary activities before tax (7+8)	(2,506.55)	(2,731.71)	(3,666.34)	(3,617.93)	(4,496.34)	(4,456.03)	(11,529.86)	(11,596.45)	(27,750.41)	(27,550.62)
10	Tax expense	-	2.81	-	-	-	-	-	2.81	-	44.60
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	(2,506.55)	(2,734.52)	(3,666.34)	(3,617.93)	(4,496.34)	(4,456.03)	(11,529.86)	(11,599.26)	(27,750.41)	(27,595.22)
	Add : Mat Credit Availed										
12	Extraordinary items (net of tax expense Rs. NIL)										
13	Net Profit / (Loss) for the Period (11+12)	(2,506.55)	(2,734.52)	(3,666.34)	(3,617.93)	(4,496.34)	(4,456.03)	(11,529.86)	(11,599.26)	(27,750.41)	(27,595.22)
14	Share of profit/(loss) of associates										

For Alps Industries Limited

(3,617.93)

(4,496.34)

(4,456.03)

(11,529.86)

(11,599.26)

(27,750.41)

(27,595.22)

(Company Secretary &
General Manager-Log.)

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

Sl. No	PARTICULARS	Current Quarter ended 31.03.2013		Previous Quarter ended 31.12.2012		Corresponding Quarter ended 31.03.2012		Year to Date for the previous Period Ended 31.03.2013		Year to Date for the previous Period Ended 31.03.2012	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		Audited (Refer to note no. 4)		Unaudited		Unaudited		Audited		Audited	
A	SEGMENT REVENUES										
1	HOME FURNISHING & FASHION ACCESSORIES	4,693.60	6,958.00	3,815.38	3,815.62	4,875.38	4,875.38	14,126.84	16,391.48	15,897.15	15,897.15
2	YARN	14,947.59	14,947.59	14,039.20	14,039.20	12,341.85	12,341.85	53,881.54	53,881.54	48,428.85	48,428.85
3	ARCHITECTURAL PRODUCTS	774.57	774.57	559.48	559.48	809.31	809.31	3,102.09	3,102.09	3,706.21	3,706.21
	TOTAL	20,415.76	22,680.16	18,414.06	18,414.30	18,026.54	18,026.54	71,110.47	73,375.11	68,032.21	68,032.21
	LESS: INTER SEGMENT REVENUE	618.64	618.64	(32.97)	(32.97)	227.61	227.61	1,087.90	1,087.90	1,171.30	1,171.30
	INCOME FROM OPERATIONS	19,797.12	22,061.52	18,447.03	18,447.27	17,798.93	17,798.93	70,022.57	72,287.21	66,860.91	66,860.91
B	SEGMENT RESULTS										
	(Profit before Tax & Interest from each segment)										
1	HOME FURNISHING & FASHION ACCESSORIES	(603.04)	(864.12)	(979.67)	(982.63)	(1,130.33)	(1,139.36)	(3,002.70)	(3,255.91)	(5,408.23)	(5,501.19)
2	YARN	1,109.92	1,109.92	875.65	875.65	(559.84)	(559.84)	2,628.08	2,628.08	(13,202.79)	(13,202.79)
3	ARCHITECTURAL PRODUCTS	(414.94)	(414.94)	(111.27)	(111.27)	(49.95)	(49.95)	(487.94)	(487.94)	195.83	195.83
	TOTAL	91.94	(169.14)	(215.29)	(218.25)	(1,740.12)	(1,749.15)	(862.55)	(1,115.77)	(18,508.15)	(18,508.15)
	LESS: (i) INTEREST	2,756.13	2,713.50	2,455.71	2,412.07	2,770.39	2,727.12	10,120.03	9,949.14	10,099.11	9,946.44
	(ii) OTHER UN-ALLOCABLE EXPENDITURE/INCOME	-	(16.92)	1,166.15	1,166.15	-	-	1,166.15	1,149.23	227.85	227.85
	(iii) UN-ALLOCABLE INCOME	157.64	133.78	170.80	178.53	14.17	20.24	618.87	617.69	991.74	1,131.82
	TOTAL PROFIT BEFORE TAX	(2,506.55)	(2,731.94)	(3,666.35)	(3,617.94)	(4,496.34)	(4,456.03)	(11,529.86)	(11,596.45)	(27,750.41)	(27,550.62)
C	CAPITAL EMPLOYED										
	(Segment Assets - Segment Liabilities)										
1	HOME FURNISHING & FASHION ACCESSORIES	16,093.16	17,931.91	15,704.48	17,708.84	14,321.73	16,326.09	16,093.16	17,931.91	14,321.73	16,326.09
2	YARN	38,146.60	38,146.60	40,522.98	40,522.98	41,975.55	41,975.55	38,146.60	38,146.60	41,975.55	41,975.55
3	ARCHITECTURAL PRODUCTS	617.05	617.05	739.57	739.57	524.64	524.64	617.05	617.05	524.64	524.64
	UNALLOCABLE	2,229.44	2,229.44	3,806.12	3,806.12	1,338.09	1,338.09	2,229.44	2,229.44	1,338.09	1,338.09
	TOTAL	57,086.25	58,925.00	60,773.15	62,777.51	58,160.01	60,164.37	57,086.25	58,925.00	58,160.01	60,164.37

For Alps Industries Limited

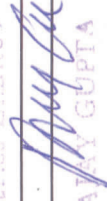
Maya Gupta
MAYA GUPTA

(Company Secretary &
General Manager-Legal)

STANDALONE AND CONSOLIDATED AUDITED SUMMARY OF ASSETS AND LIABILITIES FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2013.

(Rs in Lacs)

Sl. No.	Particulars	Financial Year ended		Financial Year ended	
		Standalone	Consolidated	Standalone	Consolidated
		As on 31.03.2013 Audited		As on 31.03.2012 Audited	
A	EQUITY AND LIABILITIES				
1	SHAREHOLDER' FUND				
	(a) Share Capital				
	(i) Equity Capital	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
	(ii) 6% Optionally Convertible Cumulative Preference Share Capital Under Category 'B'	2,693.41	2,693.41	-	-
	(iii) 1% Cumulative Redeemable Preferential Share Capital	11,109.40	11,109.40	9,943.26	9,943.26
	(iv) 6 % Cumulative Redeemable Preferential Share Capital	12,990.09	12,990.09	141.31	141.31
	(b) Reserve and Surplus	(55,913.95)	(54,333.46)	(44,384.09)	(42,751.10)
	(c) Money received against share warrants				
	Sub-total - Shareholders' Funds	(25,209.63)	(23,629.14)	(17,539.33)	(15,906.34)
2	Share application money pending allotment				
3	Minority Interest*	-	910.19		927.57
4	Non-Current Liabilities				
	(a) Long-term borrowings	68,629.17	66,159.17	70,200.88	69,958.42
	(b) Deferred tax liabilities (net)	-	-	-	-
	(c) Other long-term liabilities	13,666.72	13,524.09	5,498.46	5,498.46
	(d) Long-term provisions	315.01	315.01	288.54	288.54
	Sub-total - Non Current Liabilities	82,610.89	79,998.27	75,987.88	76,672.99
5	Current Liabilities				
	(a) Short-term borrowings	39,351.28	39,351.28	39,971.08	39,971.08
	(b) Trade Payables	6,117.40	6,235.61	5,437.33	5,559.01
	(c) Other current liabilities	6,328.73	6,805.56	5,558.74	3,338.38
	(c) Short-term provisions	-	2.81		44.60
	Sub-total - Current Liabilities	51,797.41	52,395.26	50,967.15	48,913.07
	TOTAL - EQUITY AND LIABILITIES	109,198.68	109,674.58	109,415.70	109,679.72
B	ASSETS				
1	Non-Current Assets				
	(a) Fixed Assets	54,485.41	55,538.08	58,845.63	59,904.56
	(b) Goodwill on consolidation				
	(c) Non-Current Investment	958.56	5.77	958.56	5.77
	(d) Deferred tax assets (net)				
	(e) Long-term loans and advances	827.90	827.90	769.54	769.54


AVAY GUPTA
 (Company Secretary &
 General Manager-Legal)

	(f) Other non-current assets	554.26	566.50	539.22	538.25
	Sub-total-Non Current Assets	56,826.13	56,938.25	61,112.95	61,218.12
2	Current Assets				
	(a) Current investment	25.00	25.00	25.00	25.00
	(b) Inventories	35,558.37	35,559.29	30,272.99	30,273.91
	(c) Trade receivables	11,054.00	11,055.98	13,342.25	13,554.58
	(d) Cash and Cash equivalents	4,143.92	4,454.62	2,075.49	2,442.40
	(e) Short-term loans and advances	975.50	989.16	1,815.47	1,383.83
	(f) Other Current Assets	615.76	652.28	771.55	781.88
	Sub-total-Current Assets	52,372.54	52,736.33	48,302.75	48,461.60
	TOTAL ASSETS	109,198.68	109,674.58	109,415.70	109,679.72

For Alps Industries Limited



ANV GUPTA
(Company Secretary &
General Manager-L)

NOTES:-

- 1 The Audited financial results for the Financial Year ended on March 31, 2013 has been reviewed by the audit committee, adopted by the Board of Directors at their meeting held on May 30, 2013.
- 2 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 Proposal to Operating Agency (O.A.) on dated 31.05.2010 and thereafter as per directions of Hon'ble BIFR the revised DRS was submitted to O.A which is pending consideration with O.A. (State Bank of India).
- 3 128487790 6% Optionally Convertible Cumulative Redeemable Preference Shares (6%OCCPS) issued on 19.08.2011 has been converted into 6% Cumulative Redeemable Preference Share (6%CRPS) both are under category 'A' on 19.02.2013.
- 4 The figures for the quarters ended 31st March, 2013 and 31st March, 2012 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 5 Due to losses incurred by the company during the financial year ended on March 31, 2013, no dividend has been recommended by the Board of Directors.
- 6 *In their last year audit report dated 13.08.2012 on the financial statements for the year ended on March 31, 2012, the auditors has given the following qualification :-*
"Referring to Note No. 35 (d) I, II and III of Notes to Account, the company has not made any provisions towards the losses on derivative contracts crystallized amounting to Rs. 395.27 Crore and claims of Rs. 51.16 Crore against the corporate guarantee provided by the company on behalf of one of its subsidiary company (Refer to note no. 35 (d) IV of notes to account), hence to that extent the loss as shown in statement of profit & Loss, accumulated losses and current liabilities are understated."
Auditors has repeated the same qualification with a total qualified amount of Rs. 43897 lacs in their current years audit report dated 30th may 2013 on the financial statements for the year ended on March 31, 2013.
In case company would have considered this as liability during the last financial year 2011-12 its net loss would have been of Rs. 72391.41 Lac as against already stated net loss of Rs.27750.41 Lac and current years accumulated loss would have been higher by Rs.43897 Lac.

For Alps Industries Limited



ANIL GUPTA
(Company Secretary &
General Manager - Genl)


Since company has disputed the claims against above said losses of derivative transactions in the court of law based on the legal opinion therefore against these disputed claims has stated as contingent liability of Rs. 44643 Lac in the last year Audited Balance Sheet as of 31.03.2012 and as of Rs.43897 Lac in the current year audited Balance Sheet as of 31.03.2013 .The management has decided to consider this disputed claims only after the decision of competent court agaisnt the company and management stand countinue the same on this matter.

7 The figures for the previous year have been regrouped,recasted and rearranged,wherever considered necessary.


PLACE : GHAZIABAD

DATE : MAY 30,2013

BY ORDER OF THE BOARD
FOR ALPS INDUSTRIES LTD


SANDEEP AGGARWAL
MANAGING DIRECTOR

For Alps Industries Limited,



ANAY GUPTA
(Company Secretary &
General Manager)