

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

PART - I

(Rs. in Lacs)

Sl. No.	Particulars	Current Quarter ended		Previous Quarter ended		Corresponding Quarter ended		Financial year ended	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		Three Months Ended 30.06.2013		Three Months Ended 31.03.13		Three Months Ended 30.06.2012		Twelve Months Ended 31.03.2013	
		<i>Unaudited</i>		<i>Audited (Refer to note no 4)</i>		<i>Unaudited</i>		<i>Audited</i>	
1	Income from operations								
	(a) Net Sales/Income from Operations (Net of excise duty)	18,699.89	18,700.32	18,999.37	21,264.02	14,847.65	14,847.65	67,789.34	70,053.99
	(b) Other Operating Income	999.99	999.99	797.75	797.75	442.70	442.70	2,233.23	2,233.23
	Total Income from operations (Net)	19,699.88	19,700.31	19,797.12	22,061.77	15,290.35	15,290.35	70,022.57	72,287.22
2	Expenses								
	a) Cost of materials consumed	13,023.48	13,023.89	13,042.46	13,045.76	11,419.29	11,419.29	48,028.68	48,032.19
	b) Purchase of stock-in-trade	345.09	345.09	190.51	2,692.72	46.90	46.90	523.89	3,026.10
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	92.21	92.21	(390.88)	(390.88)	(1,462.47)	(1,462.47)	(2,780.77)	(2,780.77)
	d) Employees benefit expenses	1,868.45	1,869.35	1,753.19	1,753.79	1,428.68	1,428.68	6,385.99	6,388.39
	e) Depreciation & amortisation expenses	1,123.20	1,124.77	1,057.13	1,058.69	1,137.96	1,137.96	4,495.17	4,501.45
	f) Other expenses	3,600.08	3,600.21	4,052.77	4,070.60	3,219.06	3,220.31	14,232.16	14,235.63
	Total Expenses	20,052.51	20,055.52	19,705.18	22,230.68	15,789.42	15,790.67	70,885.12	73,402.99
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	(352.63)	(355.21)	91.94	(168.91)	(499.07)	(500.32)	(862.55)	(1,115.77)
4	Other Income	344.25	352.68	157.64	133.78	170.63	213.73	618.87	617.69
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(8.38)	(2.53)	249.58	(35.13)	(328.44)	(286.59)	(243.68)	(498.08)
6	Finance Costs	2,788.90	2,764.20	2,756.13	2,713.50	2,370.09	2,370.09	10,120.03	9,949.14
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(2,797.28)	(2,766.73)	(2,506.55)	(2,748.63)	(2,698.53)	(2,656.68)	(10,363.71)	(10,447.22)
8	Exceptional items:								
	Income								
	Expenses				16.92			(1,166.15)	(1,149.23)
9	Profit/(Loss) from ordinary activities before tax (7+8)	(2,797.28)	(2,766.73)	(2,506.55)	(2,731.71)	(2,698.53)	(2,656.68)	(11,529.86)	(11,596.45)
10	Tax expense				2.81				2.81
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	(2,797.28)	(2,766.73)	(2,506.55)	(2,734.52)	(2,698.53)	(2,656.68)	(11,529.86)	(11,599.26)
	Add : Mat Credit Availed								
12	Extraordinary items (net of tax expense Rs. Nil.)								
13	Net Profit / (Loss) for the Period (11+12)	(2,797.28)	(2,766.73)	(2,506.55)	(2,734.52)	(2,698.53)	(2,656.68)	(11,529.86)	(11,599.26)
14	Share of profit/(loss) of associates								
15	Minority Interest								(17.35)



16	Net Profit/(Loss) after taxes, minority Interest and share of profit/loss of associates (13+14+15)	(2,797.28)	(2,766.73)	(2,506.55)	(2,734.52)	(2,698.53)	(2,656.68)	(11,529.86)	(11,581.90)
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
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.
	(b) Diluted	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.
	(b) Diluted	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

B INVESTORS COMPLAINTS

	Particulars	3 months ended June 30, 2013
	Pending at the beginning of the quarter	NIL
	Received during the quarter	2
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	2



**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		Financial Year ended	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		30.06.2013		31.03.2013		30.06.2012		31.03.2013	
		Unaudited		Audited (Refer to note no. 4)		Unaudited		Audited	
A	SEGMENT REVENUES								
1	HOME FURNISHING & FASHION ACCESSORIES	4,546.96	4,547.39	4,693.60	6,958.00	2,738.69	2,738.69	14,126.84	16,391.48
2	YARN	14,746.39	14,746.39	14,947.59	14,947.59	11,828.11	11,828.11	53,881.54	53,881.54
3	ARCHITECTURAL PRODUCTS	1,044.09	1,044.09	774.57	774.57	946.02	946.02	3,102.09	3,102.09
	TOTAL	20,337.44	20,337.87	20,415.76	22,680.16	15,512.82	15,512.82	71,110.47	73,375.11
	LESS: INTER SEGMENT REVENUE	637.56	637.56	618.64	618.64	222.48	222.48	1,087.90	1,087.90
	INCOME FROM OPERATIONS	19,699.88	19,700.31	19,797.12	22,061.52	15,290.34	15,290.34	70,022.57	72,287.21
B	SEGMENT RESULTS								
	(Profit before Tax & Interest from each segment)								
1	HOME FURNISHING & FASHION ACCESSORIES	(352.17)	(354.75)	(603.04)	(864.12)	(165.36)	(166.61)	(3,002.70)	(3,255.91)
2	YARN	(66.05)	(66.05)	1,109.92	1,109.92	(407.77)	(407.77)	2,628.08	2,628.08
3	ARCHITECTURAL PRODUCTS	65.59	65.59	(414.94)	(414.94)	74.06	74.06	(487.94)	(487.94)
	TOTAL	(352.63)	(355.21)	91.94	(169.14)	(499.07)	(500.32)	(862.55)	(1,115.77)
	LESS: (i) INTEREST	2,788.90	2,764.20	2,756.13	2,713.50	2,370.09	2,370.09	10,120.03	9,949.14
	(ii) OTHER UN-ALLOCABLE EXPENDITURE/INCOME		-		(16.92)			1,166.15	1,149.23
	(iii) UN-ALLOCABLE INCOME	344.25	352.68	157.64	133.78	170.63	213.73	618.87	617.69
	TOTAL PROFIT BEFORE TAX	(2,797.28)	(2,766.73)	(2,506.55)	(2,731.94)	(2,698.53)	(2,656.68)	(11,529.86)	(11,596.45)
C	CAPITAL EMPLOYED								
	(Segment Assets - Segment Liabilities)								
1	HOME FURNISHING & FASHION ACCESSORIES	16,432.36	17,131.31	16,093.16	17,931.91	47,702.09	47,700.84	16,093.16	17,931.91
2	YARN	37,609.91	37,609.91	38,146.60	38,146.60	72,193.71	72,193.71	38,146.60	38,146.60
3	ARCHITECTURAL PRODUCTS	691.32	691.32	617.05	617.05	4,931.52	4,931.52	617.05	617.05
4	UNALLOCABLE	2,049.98	1,097.20	2,229.44	2,229.44			2,229.44	1,276.66
	TOTAL	56,783.57	56,529.74	57,086.25	58,925.00	124,827.32	124,826.07	57,086.25	57,972.22



NOTES:-

- 1 The Unaudited Financial Results, subjected to limited review by the statutory auditors, for the quarter ended on June 30, 2013 has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 9, 2013.
- 2 The disputed claims of Rs. 33503.39 lacs and US\$ 286.90 lacs (Totalling to Rs. 50631lacs) (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 Proposal to Operating Agency (O.A.) on dated 31.05.2011 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).
- 4 The figures for the quarter ended 31st March, 2013 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the previous financial year 2012-13.
- 5 In their last year's audit report dated 30.05.2013 on the financial statements for the year ended on March 31, 2013, the auditors has given the following qualification :-
"As discussed in Note Nos. 35(A) (d) I, II and III to Notes to Account, the company has not made any provision towards the losses on derivative contracts crystallized amounting to Rs. 38458 Lacs and claims of Rs. 5439 Lacs against the corporate guarantee provided by the company on behalf of one of its subsidiary company (Refer to note no. 35(A) (d) IV of notes to account), hence to that extent the loss as shown in statement of profit & Loss, accumulated losses and current liabilities is understated."
In case company would have considered this as liability during the respective financial years, the current quarter loss would have been increased by Rs. 1015 lacs from Rs. 2797.28 lacs to Rs. 3812.28 lacs and the accumulated loss and other current liability would have been increased by Rs.44912 Lac. Such increase is on account of change in exchange rate of US\$ against Rupee in quarter ended 30th June 2013 over previous quarter ended 31st March 2013.
Since company has disputed these claims of Rs. 43897 lacs as on 31st March 2013 and Rs. 44912 lacs as on 30th June 2013 therefore the same has 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.
- 6 The figures for the previous year have been regrouped, recasted and rearranged, wherever considered necessary.

PLACE : GHAZIABAD
DATE : AUGUST 9, 2013

For Alps Industries Limited

VIJAY GUPTA
(Company Secretary &
General Manager (I))

BY ORDER OF THE BOARD
FOR ALPS INDUSTRIES LTD.

Sd/-
SANDEEP AGGARWAL
MANAGING DIRECTOR