**Regd./Corp. Office :**

57/2, Site-IV Industrial Area,
Sahibabad, Ghaziabad - 201 010
Uttar Pradesh (India)
Tel." +91-120-4161700 (60 Lines)
Tele Fax : +91-120-2895299, 2896041
E-mail : info@alpsindustries.com
CIN : L51109UP1972PLC003544
www.alpsindustries.com

ALPS/145/SE10/2017-18

September 13, 2017

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

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
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corp.relations@bseindia.com

**SUB: INFORMATION FOR DECISIONS TAKEN AT THE MEETING OF BOARD OF DIRECTORS
HELD ON SEPTEMBER 13, 2017 WITH LIMITED REVIEW REPORT**

Dear Sir,

In terms of Regulation 29 and 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform you that the meeting of Board of Directors was held on September 13, 2017, which was commenced at 4:00 P.M and concluded at 5:30 P.M. The company has availed the extension period to hold the Board meeting as permitted under the SEBI circular reference no. CIR/CFID/FAC/62/2016 dated July 05 2016, due to implementation of IND AS 2015 applicable first time w.e.f 1st April, 2017.

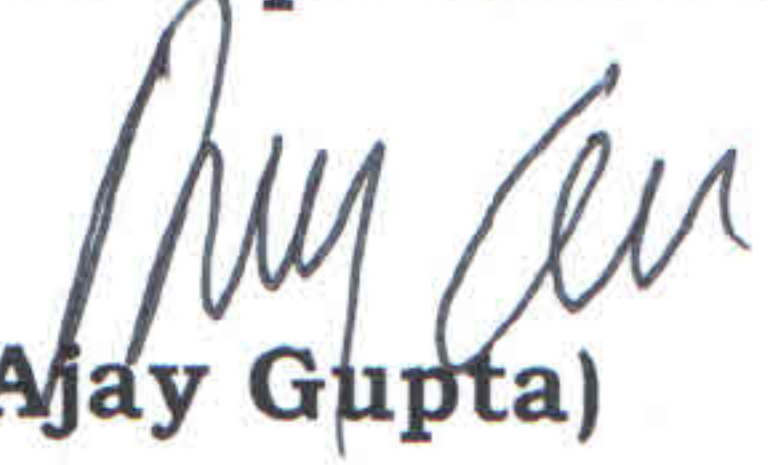
In pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board of Directors of the company has considered and approved the Unaudited Financial Results and Segment wise reporting for the Quarter ended June 30, 2017 along with Limited Review Report as approved by the Board. The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.

Further in terms of Regulation 47 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, company has published the summarized unaudited financial result for the Quarter ended June 30, 2017 in the prescribed form in the newspaper and full text of the result are available on the website of the company.

The Unaudited Financial Results and Segment wise reporting for the Quarter ended 30th June, 2017 along with Limited Review Report as approved by the Board are enclosed herewith as **Annexure - 1.**

Thanking you

Yours faithfully,

For **Alps Industries Limited**
(Ajay Gupta)Company Secretary
& General Manager Legal

09871692058



R.K.GOVIL & CO,
CHARTERED ACCOUNTANTS

PHONES : OFF : 0120- 2861830,2861831
Fax : 0120-2861832
E-mail : govilgovil@gmail.com
4, Kiran Enclave, Behind Hotel Samarat,
G.T. Road, Ghaziabad – 201001

Limited Review Report

Review Report to
The Board of Directors,
Alps Industries Limited,
57/2, Site VI, Industrial Area,
Sahibabad, Ghaziabad-201010 (U.P.)

We have reviewed the accompanying statement of Standalone & Consolidated Unaudited Financial Results of **Alps Industries Limited (CIN NO. L51109UP1972PLC003544)** ("the Company") and its Subsidiaries (hereinafter referred to as the "Group") for the quarter ended on June 30 2017' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities Exchange board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Further, the management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Standalone & Consolidated Balance Sheet as at April 01, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by Independent Auditor of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

A review is limited primarily to inquiries of company & Group Companies personnel and analytical procedures applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.



R.K.GOVIL & CO,
CHARTERED ACCOUNTANTS

PHONES : OFF : 0120- 2861830,2861831
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4, Kiran Enclave, Behind Hotel Samarat,
G.T. Road, Ghaziabad – 201001

In accordance with the relaxations provided in the circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, we have not reviewed the accompanying financial results and other financial information for the three months ended June 30, 2016 which have been prepared solely based on the information compiled by Management.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Standalone & Consolidated Unaudited Financial Results has not been prepared in all material respect in accordance with Ind AS 2015 and other recognized practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation ,2015 including the manner in which it is to be disclosed ,or that it contains any material misstatement.

We draw attention to the Following matters:

- a.) Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the statement has been prepared by the Company's Management in compliance with Ind AS.
- b.) We were neither engaged to review, nor have reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the results in the statement for the quarter ended June 30, 2016. As set out in note 5 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

Place : Ghaziabad
Date : September 13, 2017



For R.K. Govil & Co.,
Chartered Accountants
(Firm Regn. No. 000748C)


(K.K.PAL)
(Partner)

Membership No. 074999

ALPS INDUSTRIES LIMITED

Registered Office : 57/2, Site-IV Industrial Area, Sahibabad, Ghaziabad-201010

CIN NO. L51109UP1972PLC003544, Website.: www.alpsindustries.com

Ph.: 0120-4161716, Email Id.: ajaygupta@alpsindustries.com,

**STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED ON 30TH JUNE 2017.**

**UNDER REGULATION 33 OF THE SEBI(LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) 2015**

**UNDER REGULATION 33 OF THE SEBI(LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) 2015**

PART - I

Sl. No.	Particulars	Quarter ended	
		Standalone	Consolidated
		30.06.2017	
		Unaudited	
1	Revenue from operations		
(a)	Gross Income from operations	9,906.44	9,906.44
(b)	Other Operating Income	471.39	471.39
	Net Revenue	10,377.83	10,377.83
2	Other Income	41.57	41.57
3	Total Revenue (1+2)	10,419.40	10,419.40
4	Expenses		
a)	Cost of materials consumed	6,849.14	6,849.14
b)	Purchase of stock-in-trade	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	281.34	281.34
d)	Excise Duty	4.91	4.91
e)	Employees benefit expenses	1,500.49	1,500.49
f)	Finance Costs	1,338.74	1,336.32
g)	Depreciation & amortisation expenses	826.53	828.61
h)	Other expenses	2,514.54	2,515.03
	Total Expenses	13,315.68	13,315.84
5	Profit/(Loss) before exceptional and Extraordinary items & Tax (3-4)	(2,896.28)	(2,896.44)
6	Exceptional items:	-	-
7	Profit /(Loss) before Extraordinary Items and tax (5-6)	(2,896.28)	(2,896.44)
8	Extraordinary Items	-	-
9	Profit /(Loss) before tax (7-8)	(2,896.28)	(2,896.44)
10	Tax expense		
	Current Tax	-	-
	Deffered Tax	-	-
11	Profit / (Loss) for the period from continuing operations (9-10)	(2,896.28)	(2,896.44)
12	Profit / (Loss) from discontinuing operations	-	-
13	Tax Expense from discontinuing operations	-	-
14	Profit / (Loss) from discontinuing operations (after Tax) (12-13)	-	-
	Minority Interest*		(0.76)
15	Profit/(Loss) for the period ended (11+14)	(2,896.28)	(2,895.68)
16	Other Comprehensive Income (Net of tax expenses)	3.11	3.11
17	Total Comprehensive Income after tax	(2,893.17)	(2,892.57)
18	Paid-up equity share capital(Face value of Rs. 10/- each)	3911.41	3911.41
19	Reserves excluding Revaluation Reserves as per balance sheet.(refer note no. 6)	Refer to Note No. 6	
20	Earning Per Share(EPS) (of Rs. 10/- each) (not annualised) :		
(a)	Basic	N.A.	N.A.
(b)	Diluted	N.A.	N.A.

For Alps Industries Ltd.

Managing Director

REPORTING OF SEGMENTWISE REVENUES, RESULTS AND CAPITAL EMPLOYED

Rs. In Lakh)

SI.	PARTICULARS	Quarter ended	
		Standalone	Consolidated
No		Quarter ended	
		30.06.2017	
		Unaudited	
A	SEGMENT REVENUES		
1	HOME FURNISHING & FASHION ACCESSORIES	2,661.07	2,661.07
2	YARN	7,196.05	7,196.05
3	ARCHITECTURAL PRODUCTS	691.19	691.19
	TOTAL	10,548.32	10,548.32
	LESS: INTER SEGMENT REVENUE	170.49	170.49
	INCOME FROM OPERATIONS	10,377.83	10,377.83
B	SEGMENT RESULTS		
	(Profit before Tax & Interest from each segment)		
1	HOME FURNISHING & FASHION ACCESSORIES	(738.95)	(741.53)
2	YARN	(882.15)	(882.15)
3	ARCHITECTURAL PRODUCTS	21.99	21.99
	TOTAL	(1,599.11)	(1,601.69)
	LESS: (i) INTEREST	1,338.74	1,336.32
	(ii) OTHER UN-ALLOCABLE EXPENDITURE\INCOME	-	-
	(iii) UN-ALLOCABLE INCOME	41.57	41.57
	TOTAL PROFIT BEFORE TAX	(2,896.28)	(2,896.44)
C	SEGMENTS ASSETS		
1	HOME FURNISHING & FASHION ACCESSORIES	13,729.15	13,816.88
2	YARN	32,947.94	32,947.94
3	ARCHITECTURAL PRODUCTS	1,723.68	1,723.68
	UNALLOCABLE	1,819.41	1,819.41
	TOTAL ASSETS	50,220.18	50,307.91
D	SEGMENTS LIABILITIES		
1	HOME FURNISHING & FASHION ACCESSORIES	2,286.80	2,347.15
2	YARN	4,555.72	4,555.72
3	ARCHITECTURAL PRODUCTS	367.11	367.11
	UNALLOCABLE	43,010.55	43,037.93
	TOTAL LIABILITIES	50,220.18	50,307.91
E	CAPITAL EMPLOYED		
	(SEGMENTS ASSETS-SEGMENTS LIABILITIES)		
1	HOME FURNISHING & FASHION ACCESSORIES	11,442.36	11,469.73
2	YARN	28,392.22	28,392.22
3	ARCHITECTURAL PRODUCTS	1,356.57	1,356.57
	UNALLOCABLE	(41,191.14)	(41,218.52)

For Alps Industries Ltd.

Managing Director

NOTES:-

1. The Unaudited Financial Results for the quarter ended on June 30, 2017 have been reviewed by the Audit Committee, approved by the Board of Directors at their meeting held on September 13, 2017. The company has availed the extension period to hold the Board meeting as permitted by the Securities and Exchange Board of India (SEBI) vide circular reference no. CIR/CFID/FAC/62/2016, dated July 05 2016.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning from April 1, 2017, the company has for first time adopted Ind AS with a transition date of April 1, 2016 and accordingly, restated results for the quarter ended June 30, 2016.
3. The company has opted to avail the relaxation provided by the SEBI, vide its circular dated July 5, 2016, accordingly, the company has presented Ind AS compliant financial results for the quarter ended June 30, 2017 along with the corresponding previous quarter ended June 30, 2016 and has not given the results for the preceding quarter and previous year ended March 31, 2017.
4. The Unaudited financial results for the current quarter ended on June 30 2017 only have been subjected to Limited review by the statutory auditors. Further in accordance with the relaxations provided in the aforesaid circular, the results for the previous quarter ended June 30, 2016 have not been subject to limited review by Statutory Auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
5. The reconciliation of net profit reported for the quarter ended 30 June 2016 in accordance with Indian GAAP to total comprehensive Income in accordance with Ind AS, for the material adjustments, is given below:

AS

For Alps Industries Ltd.

Managing Director

Rs. In Lakh

Description	Quarter Ended 30.06.2016	
	Standalone	Consolidated
	Unaudited	Unaudited
Net profit/ (loss) for the period as per Indian GAAP	(1174.90)	(1174.79)
Add/(Less): Adjustments under Ind AS		
On account of finance cost due to amortization of financial liability	(1306.40)	(1276.00)
Net profit/ (loss) for the period as per Ind-AS	(2481.30)	(2450.79)
Other Comprehensive Income/(expenses)		
Items that will not to be reclassified to profit and loss	31.84	31.84
Total Comprehensive Income for the period	2449.46	2418.95

6. In terms of the exemption permitted under the SEBI Circular dated July 5, 2016, the disclosure of line item- Reserves (excluding Revaluation Reserves), as per balance Sheet of the previous accounting year ended March 31, 2017, as prescribed in the existing formats for quarterly financial results, has not been provided.
7. Pursuant to the coming into force of the Sick Industrial Companies (Special Provisions) Repeal Act, 2003 (1 of 2004) w.e.f. 1.12.2016, the Hon'ble BIFR/AAIFR stand dissolved and the pending matters of the company before the Hon'ble BIFR/AAIFR stand abated. However the Company is envisaging to approach the Hon'ble NCLT for seeking the necessary resolution, in accordance with the provisions of Insolvency and Bankruptcy Code, 2016 (IBC).
8. The scheme for restructuring of debts, which inter-alia comprises complete waiver of the interest and part waiver of principal loans, is consented by the super majority of secured lenders (presently holding/acquired more than 95% of the secured debts of the company) and to which the consent of remaining minority lenders is awaited. The company is hopeful to get the consent of

AS
 For Alps Industries Ltd.
 Managing Director

remaining lenders as well, accordingly the Financial Statements have been prepared on going concern basis.

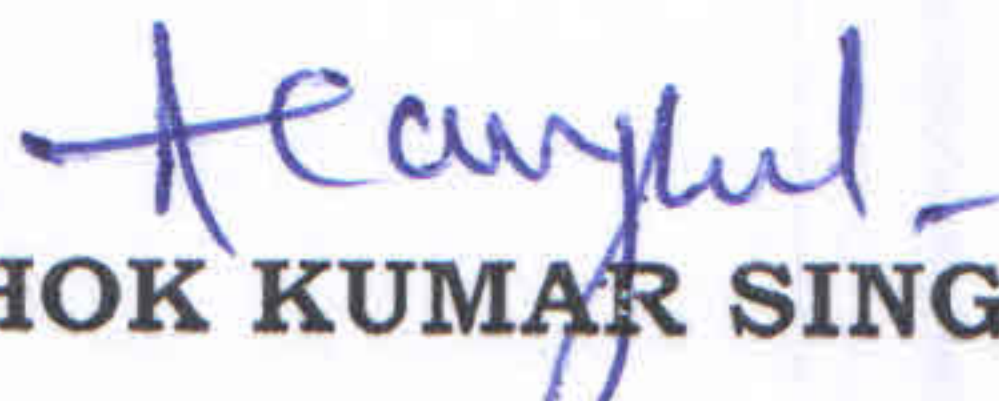
9. The equity shares of the company are listed at National Stock Exchange India Limited (NSE) under Scrip Code ALPSINDUS-EQ & Bombay Stock Exchange Limited (BSE) under Scrip Code 530715/ALPSIND. In terms of the resolution passed by the Board of Directors of the company at their meeting held on May 30' 2016, and in pursuant to Regulations 6 & 7 of the SEBI (Delisting of Equity Shares) Regulation 2009, as amended from time to time, company has submitted the application for Voluntary Delisting of its 39114100 Equity Shares from Bombay Stock Exchange Limited which is still pending with Stock Exchange.

10. The figures for the previous year have been regrouped, re-casted and rearranged, wherever considered necessary.

DATE : SEPTEMBER 13, 2017

PLACE : GHAZIABAD

BY ORDER OF THE BOARD


(ASHOK KUMAR SINGHAL)
PRESIDENT CORP.(ACCOUNTS)
(CHIEF FINANCIAL OFFICER)

BY ORDER OF THE BOARD

For Alps Industries Ltd.


(SANDEEP AGARWAL)

MANAGING DIRECTOR

DIN NO.: 00139439