

# Alps Industries Ltd.

REGD./CORP. OFFICE

57/2, Site-IV, Industries Area  
Sahibabad, Ghaziabad - 201010  
Uttar Pradesh (India)

ALPS/194/SE10/2018-19

November 14, 2018

|  |   |
|--|---|
| Ms. Erika D'Sa, (Relationship Manager)<br>Corporate Relationship Deptt.,<br>Bombay Stock Exchange Limited,<br>1 <sup>ST</sup> Floor New Trading Ring,<br>Rotunda Building, P. J. Towers,<br>Dalal Street, Fort, Mumbai-400 001.<br>Ph - 022-22728995<br>Fax: 022 - 22723121/<br>3719/2037/2039/2041/2061<br>Email - <a href="mailto:intern.erika@bseindia.com">intern.erika@bseindia.com</a> ,<br><a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> | The General Manager<br>Market Operations Deptt.,<br><b>National Stock Exchange of India Ltd.,</b><br>Exchange Plaza, 5th Floor,<br>Plot No. C/1, G-Block, Bandra-Kurla Complex<br>Bandra (E), <b>Mumbai - 400 051</b><br>Ph - 91-22-2659 8101 - 8114<br>Fax : 022 - 26598237/38/ 2659 8100<br><b>Email - <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a></b> |
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**SUB: INFORMATION FOR DECISIONS TAKEN AT THE MEETING OF BOARD OF DIRECTORS  
HELD ON NOVEMBER 14, 2018 WITH MODIFIED LIMITED REVIEW REPORT.**

Dear Sir,

In terms of Regulation 29, 30 and 33 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 November 14, 2018, as scheduled, which was commenced at 4:00 P.M and concluded at 5:30 P.M.

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 for the Quarter and Half Year ended September 30, 2018 along with Modified Limited Review Report.

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 and Half Year ended September 30, 2018 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 for the Quarter and Half Year ended September 30, 2018 along with Modified 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 Manger Legal  
Mob: 9871692058

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Website : [www.alpsindustries.com](http://www.alpsindustries.com)

CIN : L51109UP1972PLC003544

**Limited Review Report**

To  
The Board of Directors,  
**Alps Industries Limited,**  
57/2, Site IV, Industrial Area,  
Sahibabad, Ghaziabad-201 010 (U.P.)

1. 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 and half year ended on September 30, 2018' 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, 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, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards - 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. 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 & the Group personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

**3. Basis for Qualified Opinion**

*Refer to note no. 2 to the notes on accounts, the Company has not provided for its liability towards interest on loan & part of principal loan, waived earlier, and impact of retained earnings in terms of draft rehabilitation scheme and now revoked by its consented lenders amounting to Rs. 129312.81 lakh,*



*accordingly the loss for the quarter and loan liability would have been increased and shareholder's fund would have been reduced to that extent.*

**4. Emphasis of Matters**

We draw attention to the following matters in the Notes to Financial Statements:

To note no 2 related to preparation of financial statement on going concern basis on the expectation of the company to get the necessary resolution for restructuring of debts and to meet its financial obligation thereof and continuation of giving effect to earlier consented scheme.

Our conclusion is not modified in respect of this matter.

**5. Other matters**

We did not review the financial results of wholly owned overseas subsidiary namely M/s Alps USA Inc., considered in the consolidation of the financial statements whose financial results reflect total revenue of Nil for the quarter and half year ended on September 30, 2018'. These financial results have been furnished to us by the management, and our report on the statement in so far as it relates in respect of this subsidiary is based solely on statement prepared by the management.

6. Based on our review conducted as above, except for the effects / possible effects to our observation stated in para 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of Standalone & Consolidated Unaudited Financial Results 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.

Place: Ghaziabad  
Date: November 14, 2018

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



*Mani Goyal*  
**(MANI GOYAL)**  
**(Partner)**

Membership No. 421929

**ALPS INDUSTRIES LIMITED**

CIN : L51109UP1972PLC003544

Registered Office : 57/2, Site-IV Industrial Area, Sahibabad, Ghaziabad-201010 U.P. INDIA

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

STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2018.

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

| Particulars   | 3 months ended    | 3 months ended    | Preceding 3 months ended | Corresponding 3 months ended in the previous year | Corresponding 3 months ended in the previous year | Year to date figure of Current Year ended - | Year to date figure of Current Year ended - | Year to date figure of Previous Year ended - | Year to date figure of Previous Year ended - Consolidated | Financial Year ended | FY                 |
|---|-------------------|-------------------|--------------------------|---|---|---|---|--|---|----------------------|--------------------|
|   |                   |                   |                          |   |   |   |   |  |   |                      |                    |
|   | 30.09.2018        | 30.09.2018        | 30.06.2018               | 30.06.2018  | 30.09.2017  | 30.09.2017                                  | 30.09.2018                                  | 30.09.2018                                   | 30.09.2017  | 30.09.2017           | 31.03.2018         |
|   | Unaudited         | Unaudited         | Unaudited                | Unaudited   | Unaudited   | Unaudited                                   | Unaudited                                   | Unaudited                                    | Unaudited   | Unaudited            | Audited            |
| <b>I Revenue</b>  |                   |                   |                          |   |   |   |   |  |   |                      |                    |
| (a) Income from operators   | 10,067.63         | 10,067.63         | 8,470.17                 | 8,470.17  | 9,300.44  | 9,300.44                                    | 18,537.80                                   | 18,537.80                                    | 19,678.27   | 19,678.27            | 36,351.63          |
| (b) Other income  | 279.52            | 279.52            | 148.50                   | 154.07  | 482.48  | 105.59                                      | 428.02                                      | 433.59                                       | 524.05  | 147.16               | 710.27             |
| <b>IV Total Revenue (II+III)</b>  | <b>10,347.15</b>  | <b>10,347.15</b>  | <b>8,618.67</b>          | <b>8,624.24</b>                                   | <b>9,782.92</b>                                   | <b>9,406.03</b>                             | <b>18,965.82</b>                            | <b>18,971.39</b>                             | <b>20,202.32</b>  | <b>19,825.43</b>     | <b>37,061.90</b>   |
| <b>V Expenditure</b>  |                   |                   |                          |   |   |   |   |  |   |                      |                    |
| (a) Cost of Material consumed   | 6,845.88          | 6,845.88          | 5,052.40                 | 5,052.40  | 6,697.04  | 6,697.04                                    | 11,898.28                                   | 11,898.28                                    | 13,546.18   | 13,546.18            | 23,802.61          |
| (b) Purchase of stock-in-trade  | -                 | -                 | -                        | -   | -   | -   | -   | -  | -   | -                    | -                  |
| (c) Excise Duty   | -                 | -                 | -                        | -   | -   | -   | -   | -  | -   | -                    | -                  |
| (d) Changes in Inventories of finished goods, Work in progress & stock in | -200.17           | -200.17           | 239.82                   | 239.82  | (359.24)  | (359.24)                                    | 39.65                                       | 39.65  | 4.91  | (77.90)              | 4.91               |
| (e) Employee Benefit expense  | 1,214.87          | 1,214.87          | 1,202.34                 | 1,202.34  | 1,558.08  | 1,558.08                                    | 2,417.21                                    | 2,417.21                                     | 3,058.57  | 3,058.57             | 5,799.55           |
| (f) Finance cost  | 1,442.71          | 1,440.67          | 1,425.06                 | 1,423.05  | 1,352.44  | 1,349.97                                    | 2,867.77                                    | 2,863.72                                     | 2,691.18  | 2,686.29             | 5,449.59           |
| (g) Depreciation & Amortisation expenses                                  | 837.53            | 838.72            | 851.42                   | 852.60  | 865.00  | 867.10                                      | 1,688.95                                    | 1,691.32                                     | 1,691.53  | 1,695.71             | 3,520.04           |
| (h) Impairment of Assets  | -                 | -                 | -                        | -   | -   | -   | -   | -  | -   | -                    | -                  |
| (i) Other expenses  | 2,137.84          | 2,138.10          | 2,022.99                 | 2,023.23  | 2,651.80  | 2,652.39                                    | 4,160.83                                    | 4,161.33                                     | 5,167.34  | 5,167.42             | 8,837.27           |
| <b>Total Expenses</b>   | <b>12,278.66</b>  | <b>12,278.07</b>  | <b>10,794.03</b>         | <b>10,793.44</b>                                  | <b>12,766.12</b>                                  | <b>12,765.34</b>                            | <b>23,077.69</b>                            | <b>23,071.51</b>                             | <b>26,081.81</b>  | <b>26,081.18</b>     | <b>48,650.97</b>   |
| <b>(Loss)/Profit before exceptional items and tax (IV-VI)</b>             | <b>(1,931.51)</b> | <b>(1,930.92)</b> | <b>(2,175.36)</b>        | <b>(2,169.20)</b>                                 | <b>(2,983.20)</b>                                 | <b>(3,359.31)</b>                           | <b>(4,106.87)</b>                           | <b>(4,100.12)</b>                            | <b>(5,879.49)</b>   | <b>(6,255.75)</b>    | <b>(11,589.07)</b> |
| <b>VII Exceptional items</b>  |                   |                   |                          |   | 0.00  |   |   |  |   |                      |                    |
| <b>VIII (Loss)/Profit before tax (VI-VII)</b>                             | <b>(1,931.51)</b> | <b>(1,930.92)</b> | <b>(2,175.36)</b>        | <b>(2,169.20)</b>                                 | <b>(2,983.20)</b>                                 | <b>(3,359.31)</b>                           | <b>(4,106.87)</b>                           | <b>(4,100.12)</b>                            | <b>(5,879.49)</b>   | <b>(6,255.75)</b>    | <b>(11,589.07)</b> |
| <b>IX Tax expense</b>   |                   |                   |                          |   |   |   |   |  |   |                      |                    |
| (a) Current tax   | -                 | -                 | -                        | -   | 0.00  | 0.00  | -   | -  | 0.00  | 0.00                 | -                  |
| (b) Deferred tax  | -                 | -                 | -                        | -   | 0.00  | 0.00  | -   | -  | 0.00  | 0.00                 | -                  |
| <b>X (Loss)/Profit after tax (VIII-IX)</b>                                | <b>(1,931.51)</b> | <b>(1,930.92)</b> | <b>(2,175.36)</b>        | <b>(2,169.20)</b>                                 | <b>(2,983.20)</b>                                 | <b>(3,359.31)</b>                           | <b>(4,106.87)</b>                           | <b>(4,100.12)</b>                            | <b>(5,879.49)</b>   | <b>(6,255.75)</b>    | <b>(11,589.07)</b> |
| <b>XI Other</b>   |                   |                   |                          |   | 0.80  | 0.80  | -   | -  | 3.91  | 3.91                 | 41.73              |
| <b>Total comprehensive income (XII+XIV)</b>                               | <b>(1,931.51)</b> | <b>(1,930.92)</b> | <b>(2,175.36)</b>        | <b>(2,169.20)</b>                                 | <b>(2,982.40)</b>                                 | <b>(3,358.51)</b>                           | <b>(4,106.87)</b>                           | <b>(4,100.12)</b>                            | <b>(5,875.58)</b>   | <b>(6,251.84)</b>    | <b>(11,547.34)</b> |
| <b>Attributable to :</b>  |                   |                   |                          |   |   |   |   |  |   |                      |                    |
| Owners  | -1,931.10         | -1,931.10         | (2,175.36)               | (2,171.06)  | (2,982.40)  | (3,358.73)                                  | (4,106.87)                                  | (4,102.16)                                   | (5,875.58)  | (6,252.02)           | (11,547.34)        |
| Non Controlling interest  | 0.19              | 0.19              | -                        | 1.86  | -   | (0.56)                                      | -   | 2.05   | -   | 0.18                 | -                  |
| <b>Profit for the period attributable to :</b>                            |                   |                   |                          |   |   |   |   |  |   |                      |                    |
| Owners  | -1,931.10         | -1,931.10         | (2,175.36)               | (2,171.06)  | (2,982.40)  | (3,358.73)                                  | (4,106.87)                                  | (4,102.16)                                   | (5,875.58)  | (6,252.02)           | (11,547.34)        |
| Non Controlling interest  | 0.19              | 0.19              | -                        | 1.86  | -   | (0.56)                                      | -   | 2.05   | -   | 0.18                 | -                  |
| <b>Other comprehensive income for the period</b>                          |                   |                   |                          |   |   |   |   |  |   |                      |                    |
| Owners  | -                 | -                 | -                        | -   | 0.80  | 0.80  | -   | -  | 3.91  | 3.91                 | 41.73              |
| Non Controlling interest  | -                 | -                 | -                        | -   | -   | -   | -   | -  | -   | -                    | -                  |
| <b>XIII Paid up equity share capital (Face value of Rs. 10/-)</b>         | <b>3,911.41</b>   | <b>3,911.41</b>   | <b>3,911.41</b>          | <b>3,911.41</b>                                   | <b>3,911.41</b>                                   | <b>3,911.41</b>                             | <b>3,911.41</b>                             | <b>3,911.41</b>                              | <b>3,911.41</b>   | <b>3,911.41</b>      | <b>3,911.41</b>    |
| <b>XIV Earnings per share (Face value of Rupee 10/- each)</b>             |                   |                   |                          |   |   |   |   |  |   |                      |                    |
| Basic and Diluted earnings per share                                      |                   |                   | N.A.                     | N.A.  | -7.62   | -7.40                                       | -10.50                                      | -10.50                                       | -15.02  | -15.00               | (29.52)            |

For Alps Industries Ltd

*Ca 2*

Managing Director

**ALPS INDUSTRIES LIMITED**

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

**Unaudited Standalone Statement of Asset and Liabilities Half Year ended on 30.09.2018**

(Rs. In Lakhs)

| Particulars                                  | Unaudited         | Unaudited         | Audited           | Audited           |
|--|-------------------|-------------------|-------------------|-------------------|
|  | Standalone        | Consolidated      | Standalone        | Consolidated      |
|  | As at             | As at             | As at             | As at             |
|  | 30.09.2018        | 30.09.2018        | 31.03.2018        | 31.03.2018        |
| <b>ASSETS</b>                                |                   |                   |                   |                   |
| <b>Non- current assets</b>                   |                   |                   |                   |                   |
| Property, plant and equipment                | 30,165.12         | 30,182.42         | 31,832.81         | 31,852.48         |
| Capital Work In Progress                     | 116.27            | 116.27            | 0.60              | 0.60              |
| Other Intangibles Assets                     | 221.93            | 221.93            | 248.92            | 248.92            |
| Intangible assets under Development          | -                 | -                 | -                 | -                 |
| <b>Financial assets</b>                      |                   |                   |                   |                   |
| Investments                                  | 727.29            | 129.10            | 727.49            | 129.30            |
| Loans  | 432.48            | 432.48            | 436.44            | 436.44            |
| Deferred tax assets (net)                    |                   |                   |                   | 12.14             |
| Other Non- Current assets                    | 1,302.82          | 1,302.82          | 1,319.08          | 1,319.08          |
| <b>Total of non- current assets (a)</b>      | <b>32,965.91</b>  | <b>32,385.02</b>  | <b>34,565.34</b>  | <b>33,998.96</b>  |
| <b>Current assets</b>                        |                   |                   |                   |                   |
| Inventories                                  | 3,497.79          | 3,497.79          | 3,313.37          | 3,313.37          |
| Financial assets                             |                   |                   |                   |                   |
| Investment                                   |                   |                   |                   |                   |
| Trade receivables                            | 4,000.29          | 4,002.26          | 3,021.61          | 3,029.72          |
| Cash and cash equivalents                    | 230.24            | 268.89            | 133.82            | 154.22            |
| Other bank Balance                           | 110.66            | 110.66            | 122.37            | 122.37            |
| Other financial assets                       | 27.80             | 21.19             | 50.18             | 43.57             |
| Current Tax Assets                           | 138.72            | 150.85            | 112.83            | 119.21            |
| Other current assets                         | 1,088.40          | 1,088.56          | 904.24            | 904.73            |
| <b>Total of current assets (b)</b>           | <b>9,093.90</b>   | <b>9,140.20</b>   | <b>7,658.41</b>   | <b>7,687.18</b>   |
| <b>Total of assets (a+b)</b>                 | <b>42,059.81</b>  | <b>41,525.22</b>  | <b>42,223.76</b>  | <b>41,686.14</b>  |
| <b>EQUITY AND LIABILITIES</b>                |                   |                   |                   |                   |
| <b>Equity</b>                                |                   |                   |                   |                   |
| Equity share capital                         | 3,911.41          | 3,911.41          | 3,911.41          | 3,911.41          |
| Other equity                                 | -45,553.32        | -46,011.35        | -41,446.44        | -41,908.00        |
| Non Controlling Interest                     |                   | 11.04             |                   | 8.99              |
| <b>Total of equity (a)</b>                   | <b>-41,641.91</b> | <b>-42,088.90</b> | <b>-37,535.03</b> | <b>-37,987.60</b> |
| <b>LIABILITIES</b>                           |                   |                   |                   |                   |
| <b>Non- current liabilities</b>              |                   |                   |                   |                   |
| Financial Liability                          |                   |                   |                   |                   |
| Borrowings                                   | 40,070.58         | 39,977.38         | 40,065.23         | 39,966.08         |
| Provisions                                   | 324.18            | 324.18            | 314.68            | 314.68            |
| <b>Total of non current liabilities (b)</b>  | <b>40,394.76</b>  | <b>40,301.56</b>  | <b>40,379.92</b>  | <b>40,280.76</b>  |
| <b>Current liabilities</b>                   |                   |                   |                   |                   |
| Financial liabilities                        |                   |                   |                   |                   |
| Borrowings                                   | 35,150.33         | 35,150.33         | 32,287.14         | 32,297.14         |
| Trade Payables                               | 3,053.31          | 3,053.31          | 1,969.56          | 1,969.59          |
| Other financial liabilities                  | 4,758.87          | 4,764.47          | 4,942.21          | 4,946.30          |
| Other current liabilities                    | 301.94            | 301.94            | 137.44            | 137.44            |
| Provisions                                   | 42.51             | 42.51             | 42.51             | 42.51             |
| <b>Total of current liabilities (c)</b>      | <b>43,306.96</b>  | <b>43,312.56</b>  | <b>39,378.87</b>  | <b>39,392.98</b>  |
| <b>Total of liabilities (d = b+c)</b>        | <b>83,701.72</b>  | <b>83,614.12</b>  | <b>79,758.78</b>  | <b>79,673.74</b>  |
| <b>Total of equity and liabilities (a+d)</b> | <b>42,059.81</b>  | <b>41,525.22</b>  | <b>42,223.76</b>  | <b>41,686.14</b>  |

For Alps Industries Ltd

*C 2*

Managing Director

**:NOTES:-**

1. The Unaudited financial results for the quarter and half year ended on September 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2018.
2. During last year, the lenders having more than 83% of the secured debts of the company revoked their consent to the DRS/settlement circulated by erstwhile Hon'ble BIFR, inter alia containing the restructuring of the debts of the company, which was partly implemented. Company protested against the said revocation of consent as being unjustified and beyond terms of scheme. Company had though submitted a revised restructuring scheme to restructure the entire debts of the company with Edelweiss Assets Reconstruction Company Ltd. (EARC), (presently holding about 93% of the total secured debt of the company) for their consideration. EARC and Syndicate Bank have issued demand notices U/s 13(2) of SARFAESI Act to the Company and its guarantors. The Company is in discussion with EARC and Syndicate Bank for restructuring of its debts. Management expects that the restructuring scheme is likely to be approved and the Company would be able to meet its resulting restructured financial obligations. Accordingly, the financial statements have been prepared on going concern basis and the Company continue to reflect the consented restructuring scheme in books of account. The impact, if any, of the revised restructuring scheme, which is under discussion, will be given effect in the financial statements of the year of final settlement with lenders.
3. The Board Of Directors had reviewed at their meeting held on 30.05.2018, the requirement of presenting the financial results under segment reporting in terms of the Ind AS, and was of the opinion that henceforth, instead of presenting the financial results into Product Stage Wise viz. Yarn, Home Furnishing & Fashion Accessories and Architectural Products under 'Textile Segment', aggregate the same into one reportable segment only i.e. Textile Segment. Hence, the present financial results continued to be prepared accordingly.

For Alps Industries Ltd

Managing Director

4. The equity shares of the Company are listed at National Stock Exchange India Limited (NSE) under Scrip Code ALPSINDUS-EQ and 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 and 7 of the SEBI (Delisting of Equity Shares) Regulation 2009, as amended from time to time, the Company has submitted the application dated 9.6.2016 for Voluntary Delisting of its 39114100 Equity Shares from Bombay Stock Exchange Limited which is still pending with Stock Exchange. The Company has filed a Writ Petition before Allahabad High Court for necessary directions which is pending adjudication.
5. In their Limited Review Report dated 13.08.2018 on the unaudited financial statements of the company for the quarter ended on June 30, 2018, the auditors has given the following qualification:-

*"Refer to note no. 2 to the notes on accounts, the Company has not provided for its liability towards interest & part of principal loan, waived earlier, and impact of retained earnings in terms of draft rehabilitation scheme and now revoked by its consented lenders amounting to Rs. 128365.02 lakh, accordingly the loss for the quarter and loan liability would have been increased and shareholder's fund would have been reduced to that extent."*

In case, company would have considered this as liability, its standalone net loss for the current quarter and half year ended would have been Rs. 130296.53 lakh and Rs. 132471.89 lakh respectively (consolidated net loss Rs. 130295.94 lakh for the quarter and Rs. 132465.14 lakh for the half year ended) as against already stated standalone net loss for the quarter of Rs. 1931.51 lakh and for the half year Rs. 4106.87 lakh (consolidated net loss Rs. 1930.92 lakh for the Quarter and Rs. 4100.12 lakh for the half year) and the accumulated loss and loan liabilities at the end of the quarter and half year ended on September 30' 2018 would have been higher by Rs. 128365.02 lakh. The impact, if any, of the revised restructuring scheme which is under consideration with lenders, will be given effect in the financial statements of the year of final settlement with them.

For Alps Industries Ltd

  
Managing Director

6. Effective April 1, 2018, the Company adopted Ind-AS 115 – Revenue from Contracts with Customers, using the cumulative catch up transition method. The effect on adoption of Ind-AS 115 is insignificant on these financial statements.
7. The figures for the previous quarter/half year and year have been regrouped, re-casted and rearranged, wherever considered necessary.

**DATE : NOVEMBER 14, 2018**

**PLACE : GHAZIABAD**

**BY ORDER OF THE BOARD**

For Alps Industries Ltd



Managing Director

**(SANDEEP AGARWAL)**

**MANAGING DIRECTOR**

**DIN NO.: 00139439**