

ALOK INDUSTRIES LIMITED

Peninsula Business Park, Tower B, 2nd & 3rd Floor, Ganpatrao Kadam Marg, Lower Parel,
Mumbai - 400 013. Tel.: 91 22 6178 7000 Fax : 91 22 6178 7118



17 December 2015

BSE Limited.
Listing Department,
P.J. Towers, Dalal Street,
Mumbai - 400 001.
Fax No.: 2272 2037 / 2272 2039

National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot no. C/1, G-Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051.
Fax No.: 2659 8237 / 2659 8238

Dear Sirs,

Sub: Outcome of the Board Meeting for considering the Un-audited Provisional Financial Results (Reviewed) for the quarter ended 30th September, 2015.

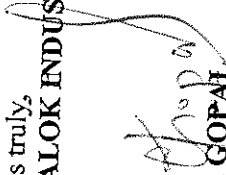
We request you to refer our letter dated 8th December 2015 informing you about the meeting of the Board of Directors of our Company scheduled on 17th December, 2015. We have to inform you that the said Board Meeting was held as scheduled and amongst other things;

1. The un-audited Provisional Financial Results (Reviewed) of the Company for the quarter ended 30th September, 2015 have been considered and adopted after review and approval by the Audit Committee. These results have been subjected to a limited review by the statutory auditors of the company. We are enclosing herewith a certified true copy of the said results for your record and
2. To calling an Extra Ordinary General Meeting on 20th February 2016 at 12.00 noon at the registered office of the company for the ratification of appointment of Statutory Auditors by the Board on 4th December 2015 to fill the casual vacancy caused by the resignation of the outgoing Statutory Auditors.

The above is for your information and record.

Yours truly,

For ALOK INDUSTRIES LIMITED


K. H. GOPAL
EXECUTIVE DIRECTOR &
SECRETARY

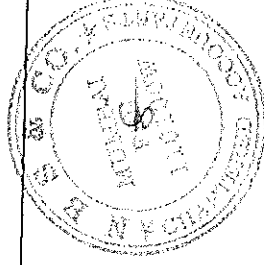
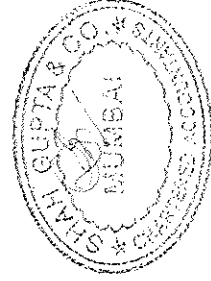
PART I
Statement of standalone unaudited results for the Quarter and Half year ended 30 September 2015

Particulars	Quarter ended 30.09.2015 (Unaudited)	Quarter ended 30.06.2015 (Unaudited)	Quarter ended 30.09.2014 (Unaudited)	Period Ended 30.09.2015 [6 Months] (Unaudited)	Period Ended 31.03.2014 [6 Months] (See note 6 below) (Unaudited)	Period ended 31.03.2015 [18 Months] (Audited)
1 Income from Operations						
a) Net Sales (Net of excise duty)	3,167.91	3,359.53	3,744.84	6,527.44	7,564.01	22,028.63
b) Other Operating Income	41.93	28.14	12.21	70.07	26.01	102.09
Total Income from Operations (net)	3,209.84	3,387.67	3,757.05	6,597.51	7,590.02	22,130.72
2 Expenses						
a) Cost of materials consumed	3,136.00	3,507.62	2,855.29	6,643.62	5,296.00	17,381.22
b) Changes in inventories of finished goods and work in-progress	(928.40)	(1,248.97)	(322.28)	(2,177.37)	(353.65)	(2,718.55)
c) Employee benefits expense	71.07	65.48	68.96	136.55	151.94	412.59
d) Depreciation and amortisation expense (Refer note 2 below)	158.47	166.37	245.07	324.84	484.29	1,461.21
e) Other expenses	429.75	366.02	315.55	795.77	902.52	2,009.87
Total expenses	2,866.89	2,856.52	3,162.59	5,723.41	6,481.10	18,546.34
3 Profit from operations before other income and finance costs	342.95	531.15	594.46	874.10	1,108.92	3,584.38
4 Other Income	25.69	58.95	33.43	84.64	116.27	224.82
5 Profit from ordinary activities before finance costs	368.64	590.10	627.89	958.74	1,225.19	3,809.20
6 Finance costs	595.99	575.24	559.17	1,171.23	971.73	3,251.16
7 (Loss) / Profit from ordinary activities after finance costs but before exceptional items	(227.35)	14.86	68.72	(212.49)	253.46	558.04
8 Exceptional Items (Refer note no.3)	-	-	-	-	(92.30)	-
9 (Loss) / Profit from ordinary activities before tax	(227.35)	14.86	68.72	(212.49)	345.76	558.04
10 Tax expense	14.85	5.14	23.36	19.99	116.82	209.28
11 Net (Loss) / Profit for the period	(242.20)	9.72	45.36	(232.48)	228.94	348.76
12 Paid up Equity Share Capital (Face Value Rs.10/- per equity share)	1,377.33	1,377.33	1,377.13	1,377.33	1,377.13	1,377.33
13 Reserves excluding revaluation reserves (as per Balance sheet of previous accounting year)	-	-	-	-	-	4,038.49
14 Earnings per share (of Rs.10 each) :						
Basic	(1.76) *	0.07 *	0.33 *	(1.69) *	1.66 *	2.53 *
Diluted	(1.76) *	0.07 *	0.33 *	(1.69) *	1.66 *	2.53 *
* - Not annualised						

See accompanying notes to the financial results

PART II
Select Information for the Quarter and Half year ended 30 September 2015

Particulars	Quarter ended 30.09.2015 (Unaudited)	Quarter ended 30.06.2015 (Unaudited)	Quarter ended 30.09.2014 (Unaudited)	Period Ended 30.09.2015 [6 Months] (Unaudited)	Period Ended 31.03.2014 [6 Months] (See note 6 below) (Unaudited)	Period ended 31.03.2015 [18 Months] (Audited)
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of shares	864,392,970	856,584,830	835,457,064	864,392,970	843,122,015	851,550,105
-Percentage of shareholding	62.76%	62.19%	60.67%	62.76%	61.22%	61.83%
2 Promoters and Promoter Group Share Holding						
a) Pledged/Encumbered						
- Number of shares	511,655,191	519,463,331	536,963,797	511,655,191	531,105,441	524,498,056
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.75%	99.76%	99.13%	99.75%	99.46%	99.76%
-Percentage of shares (as a % of the total share capital of the Company)	37.15%	37.72%	38.99%	37.15%	38.57%	38.08%
b) Non-encumbered						
- Number of Shares	1,269,734	1,269,734	4,694,734	1,269,734	2,888,139	1,269,734
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.25%	0.24%	0.87%	0.25%	0.54%	0.24%
-Percentage of shares (as a % of the total share capital of the Company)	0.09%	0.09%	0.34%	0.09%	0.21%	0.09%
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	5					
Received during the quarter	9					
Disposed off during the quarter	14					
Remaining unresolved at the end of the quarter	0					



Standalone Statement Of Assets and Liabilities

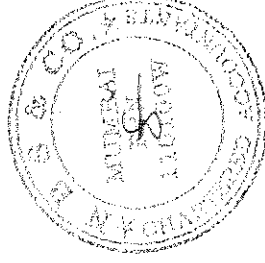
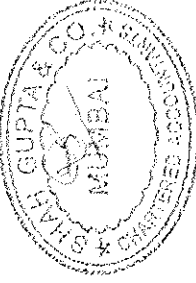
Particulars	(Rs. Crore)	
	As at 30.09.2015 (Unaudited)	As at 31.03.2015 (Audited)
I EQUITY AND LIABILITIES		
1 Shareholders' funds		
Share capital	1,377.33	1,377.33
Reserves and surplus	3,610.83	4,038.49
Sub Total - Share holders' funds	4,988.16	5,415.82
2 Non-current liabilities		
Long-term borrowings	5,832.72	7,223.50
Deferred tax liabilities (net)	864.39	868.26
Long-term provisions	30.28	21.03
Other long term liabilities	5,464.70	2,764.35
Sub Total - Non current liabilities	12,192.09	10,877.14
3 Current liabilities		
Short-term borrowings	6,809.64	6,044.09
Trade payables	3,090.60	3,380.18
Other current liabilities	3,069.21	3,394.25
Short-term provisions	176.20	240.96
Sub Total - Current liabilities	13,145.65	13,059.48
TOTAL - EQUITY AND LIABILITIES	30,325.90	29,352.44
II ASSETS		
1 Non-current assets		
Fixed assets	8,123.71	8,376.75
Non-current investments	348.15	348.15
Long-term loans & advances	1,577.50	1,748.27
Sub Total - Non-current assets	10,049.36	10,473.17
2 Current assets		
Current investments	2.01	2.81
Inventories	10,451.46	8,284.58
Trade receivables	8,583.85	7,531.75
Cash and bank balances	202.05	634.75
Short-term loans & advances	947.22	2,273.10
Other current assets	89.95	152.28
Sub Total - Current assets	20,276.54	19,879.27
TOTAL - ASSETS	30,325.90	29,352.44

NOTES :

- The above financial results of the Company for the quarter ended 30 September 2015, reviewed and recommended by the Audit Committee, were approved by the Board of Directors of the Company at its meeting held on 17 December 2015 and have been reviewed by the Statutory Auditors.
- Pursuant to the applicability of Schedule II to the Companies Act, 2013, with effect from 1 April 2015, the Company has aligned the useful lives of its tangible assets with those specified in Schedule II or as assessed based on technical advice. Consequently, the depreciation charge for the quarter and half year is lower by Rs. 75.04 crores and Rs. 140.54 crores respectively.
- Exceptional items for the half year ended 31 March 2014 comprises of unrealised exchange fluctuation of Rs.92.30 crores on foreign currency assets, liability & derivative considering the volatility of Indian rupees against US dollar.
- Considering the nature of its business activities and related risks and returns, the Company has, with effect from 1 April 2015, determined that it operates in a single primary business segment, namely "Textiles", which constitutes a reportable segment in the context of Accounting Standard 17 on "Segment Reporting".
- The Export Performance Bank Guarantee (EPBG) for the outstanding USD 451 Mn has been invoked on 15th December,2015 by the overseas buyer, Next Creations Trading Singapore Pte Ltd quoting non-performance as the reason. While the Company is of the opinion that there was no breach and reserves its right to question the legality of the EPBG being invoked, the EPBG being an on demand guarantee has been discharged by State Bank of India, the EPBG issuing bank. The Company is now looking at possible options in order to reinstate the transaction at the earliest.
- The previous financial year of the Company was for a period of 18 months from 1 October 2013 to 31 March 2015, whereas the current financial year of the Company is for a 12 months from 1 April 2015 to 31 March 2016. Accordingly, corresponding figures for 6 months of the previous financial year, from 1 October 2013 to 31 March 2014, have been included in the results, and hence the results of these periods are not comparable.
- The figures of previous periods have been reclassified / regrouped, wherever necessary, to correspond with those of the current periods.

By order of the Board
For **ALOK INDUSTRIES LIMITED**

Place: Mumbai
Date: 17 December 2015




Dilip B. Jiwrajika
Managing Director

Shah Gupta & Co.**Chartered Accountants**

38, Bombay Mutual Building,

Dr. D. N. Road, Fort,

Mumbai - 400001

Tel: +91(22) 4085 1000

NBS & Co.**Chartered Accountants**

14/2, Western India House,

Sir P. M. Road, Fort,

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Tel: +91(22) 2287 0588

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors
Alok Industries Limited
Mumbai

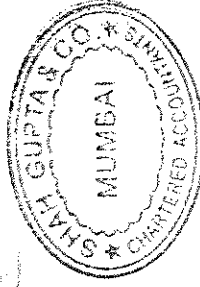
1. We have reviewed the accompanying Statement of Unaudited Financial Results of Alok Industries Limited (the 'Company') for the quarter and six months ended September 30, 2015 (the 'Statement'), being submitted by the Company pursuant to the requirements of Clause 41 of the Equity Listing Agreements with the Stock Exchanges, except for the disclosures regarding 'Public Shareholding', 'Promoter and Promoter Group Shareholding' and 'Investor Complaints', which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2400, "Engagements to Review Financial Statements", 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 personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SHAH GUPTA & CO
Chartered Accountants

Firm Registration No - 109574W



D V Ballal

Partner

M. No.13107

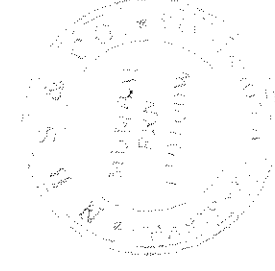
Place: Mumbai

Date: December 17, 2015

For NBS & CO

Chartered Accountants

Firm Registration No - 110100W



Pradeep D Shetty

Partner

M. No.46940

Place: Mumbai

Date: December 17, 2015