ALOK INDUSTRIES LIMITED

Peninsula Towers, Peninsula Corporate Park, G. K. Marg, Lower Parel, Mumbai - 400 013.
Tel.: 91 22 2499 6200 / 6500 Fax : 91 22 2493 6078

ALOK INDUSTRIES LIMITED
INTEGRATED TEXTILE SOLUTIONS

28 October 2010

Bombay Stock Exchange Limited. Listing Department, P.J. Towers, Dalal Street, Mumbai - 400 001. Fax No.: 2272 2037 / 2272 2039	The Deputy General Manager, Bombay Stock Exchange Limited, Corporate Relationship Department, 1st floor, Rotunda Building, Dalal Street, Fort, Mumbai- 400 001. Fax No.2272 3121 / 2272 2041
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 quarterly results for the quarter ended 30th September, 2010.**

We request you to refer our letter of October 19, 2010 informing you about the meeting of the Board of Directors of our Company scheduled on October 28, 2010. We have to inform you that the said Board Meeting was held as scheduled and amongst other things, the following matter was considered and approved:

1. Un-audited Financial Results (Provisional) of the Company for the quarter ended 30th September 2010 were considered and adopted after review and approval by the Audit Committee; We are enclosing herewith a certified true copy of the said Un-audited results for your record; and

The Board requested for the additional information on the matters considering (a) increase in the remuneration of Whole -Time Directors, (b) employee stock option plan, and (c) merger of the Company with M/s. Grabal Alok Impex Limited. It was then unanimously decided the said matters be considered at a subsequent Board Meeting.

We enclose herewith annexure containing details of Key Developments that took place during the quarter ended on 30th September 2010 and a copy the statement of assets and liabilities (Un-audited) for the quarter ended 30th September 2010 for your needful;

We are also enclosing herewith a copy of the Press Release which we intend to issue for your information and record.

Yours truly,
For ALOK INDUSTRIES LIMITED

K. H. GOPAL
PRESIDENT (CORPORATE AFFAIRS) &
SECRETARY

ALOK
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEP 2010

Rs. Crore

	PARTICULARS	2nd QUARTER ENDED		SIX MONTHS ENDED		YEAR ENDED
		30.09.2010 [3 months] (Provisional)	30.09.2009 [3 months] (Provisional)	30.09.2010 [6 months] (Provisional)	30.09.2009 [6 months] (Provisional)	31.03.2010 [12 months] (Audited)
1.	Net Sales / Income from operations	1,451.50	974.79	2,550.47	1,761.07	4,311.17
2.	Other Income	1.18	0.79	1.23	1.22	64.02
3.	**Total Income**	**1,452.68**	**975.58**	**2,551.70**	**1,762.29**	**4,375.19**
4.	**Total Expenditure**	**1,035.71**	**683.89**	**1,807.88**	**1,255.16**	**3,102.71**
a]	(Increase) / Decrease in Stock in trade and work in progress	-104.85	63.32	-209.19	93.93	-333.82
b]	Consumption of raw material	861.87	385.12	1,479.23	735.97	2,338.81
c]	Employee Cost	45.18	33.25	86.78	63.77	153.73
d]	Other Expenditure	233.51	202.20	451.06	361.49	943.99
	Profit Before Interest & Depreciation	**416.97**	**291.69**	**743.82**	**507.13**	**1,272.48**
5.	Depreciation	120.07	84.61	219.39	163.00	362.61
6.	Interest	178.20	122.17	335.28	210.73	535.08
7.	**Profit from ordinary activities Before Tax**	**118.70**	**84.91**	**189.15**	**133.40**	**374.79**
8.	Provision for Tax – Current	23.33	14.45	37.70	22.68	62.70
	– MAT Credit	0.00	0.00	0.00	0.00	-34.26
	– Deferred	15.57	13.18	25.14	21.22	99.01
	– Fringe Benefit Tax	0.00	0.28	0.00	0.49	0.00
	Net Profit from ordinary activities after Tax	**79.80**	**57.00**	**126.31**	**89.01**	**247.34**
9.	Extra ordinary items (Net of tax)	0.00	0.00	0.00	0.00	0.00
10.	**Net Profit for the period**	**79.80**	**57.00**	**126.31**	**89.01**	**247.34**
11.	Paid up Equity Share Capital (Face Value Rs.10/- per equity Shares)	787.79	605.08	787.79	605.08	787.79
12.	Reserve excluding revaluation reserves (as per Balance Sheet of previous accounting year)	1,928.40	1,410.39	1,928.40	1,410.39	1,928.40
13.	Earning Per Share (Rs.)					
	Basic	1.01	1.41	1.60	1.92	4.57
	Diluted	1.01	1.40	1.60	1.92	4.57
14.	Aggregate of public share holdings					
	-Number of Shares	56,44,21,927	38,27,91,679	56,44,21,927	38,27,91,679	56,44,21,927
	-Percentage of Shareholding	71.65%	63.20%	71.65%	63.20%	71.65%
15.	Promoter & Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	13,02,22,838	20,99,95,162	13,02,22,838	20,99,95,162	20,30,65,454
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	58.30%	94.21%	58.30%	94.21%	90.91%

For Alok Industries Limited

RAMESH SHETTY

President (Corporate Affairs) & Secretary

	-Percentage of Shares (as a % of the total share capital of the Company)	16.53%	34.67%	16.53%	34.67%	25.78%
	b) Non- encumbered					
	- Number of Shares	9,31,53,513	1,29,11,189	9,31,53,513	1,29,11,189	2,03,10,897
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group	41.70%	5.79%	41.70%	5.79%	9.09%
	-Percentage of Shares (as a % of the total share capital of the Company)	11.82%	2.13%	11.82%	2.13%	2.58%

* - Not annualised

NOTES:

1. The Statement of Assets and Liabilities as of 30 September, 2010 is as under:

(Rs. Crore)

PARTICULARS	AS AT		
	30.09.2010 (Provisional)	30.09.2009 (Provisional)	31.03.2010 (Audited)
Shareholders' Funds			
(a) Capital	787.79	605.08	787.79
(b) Reserves and Surplus	2,054.70	1,550.46	1,928.40
Loan Funds	8,789.98	6,910.49	8,509.68
Deferred Tax Liability (net)	432.12	329.19	406.98
Total	**12,064.59**	**9,395.22**	**11,632.85**
Fixed Assets	7,511.98	6,420.80	7,145.11
Investments	418.91	297.86	229.69
Foreign Currency Translation Monetory Account	-	6.82	0.17
Current Assets, Loans and Advances			
(a) Inventories	1,774.90	1,060.22	1,474.41
(b) Sundry Debtors	1,509.77	1,049.54	1,101.23
(c) Cash and Bank Balances	665.65	556.98	1,390.29
(d) Loans and Advances	919.46	403.23	835.95
Less: Current Liabilities and Provisions			
(a) Current Liabilities	(672.01)	(382.41)	(488.93)
(b) Provisions	(64.07)	(17.82)	(55.07)
Total	**12,064.59**	**9,395.22**	**11,632.85**

For Alok Industries Limited

RAMESH SHETTY

President (Corporate Affairs) & Secretary

2. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 28 October 2010. The same are subject to Limited Review by the statutory auditors of the Company.

3. Total Sales have increased by 48.9% over the corresponding quarter of the previous year to reach Rs. 1,451.50 crore. Export Sales for the quarter was Rs. 605.53 crore, a growth of 89.96% over the corresponding quarter of the previous year (Rs. 318.77 crore).

4. No. of investor complaints at the beginning of the quarter were NIL, received during the quarter were 9, disposed off during the quarter were 9 and lying unsolved at the end of the quarter were NIL.

5. The entire operations of the Company relate to only one segment viz., textiles. The risk and returns are generally perceived by the management to be the same for all units and thus treated as one segment.

6. The figures of previous quarter/period have been reclassified/ regrouped wherever necessary to correspond with those of the current quarter/period.

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

Sd/-

DILIP B. JIWRAJKA
Managing Director

Place: Mumbai
Date: 28 October 2010

For Alok Industries Limited

President (Corporate Affairs) & Secretary

RAMESH SHETTY

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KEY DEVELOPMENTS

- The `H&A' chain of stores opened an additional 25 shops during the quarter; taking the total number to 251; target is to have 400 stores operational by March 2011

- `Store Twenty One', the UK retail chain of value-format stores seems well on way to register a record growth this year with sales for Q2 2010-11 at £ 29.17 mln as compared to £ 27.53 mln in the corresponding quarter of the previous period, a growth of 5.97%

- Credit Analysis & Research Limited continues to assign a **'CARE A+'** [Single A Plus] rating to the Company's proposed long term borrowing program through non-convertible debentures (NCDs) and a **'PR1+'** [PR One Plus] rating to the proposed Commercial Paper / Short Term Debt issues

- The Company improved its rank from 86 in 2009 to 68 in 2010 in Business World's rating of the top 500 companies in India in terms of assets and income. In the ET500 rating by Economics time, the Company's ranked improved from 173 in 2009 to 145 in 2010

- The Company has intensified efforts to sell / lease its prime properties at Lower Parel, Mumbai (held by wholly owned subsidiaries) and is confident of making significant progress in this direction by the year end

- During the quarter, the Company received the following trophies from TEXPROCIL for its performance in 2009-10

    - Gold Trophy for highest exports of bleached/dyed/yarn dyed/printed fabrics in the fabrics category
    - Gold Trophy for highest exports of bed linen/bed sheets/quilts in the Made-ups category
    - Silver Trophy for highest global exports category

For Alok Industries Limited

Director / Authorised Signatory

RAMESH SHETTY

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For Immediate Release

Alok Industries Limited

Q2 FY11 Net Sales up by 48.90% at Rs. 1451.50 crore
Operating PAT up by 40.01% at Rs. 79.80 crore

Editors Synopsis

For the Quarter:

- Net Sales up by 48.90% at Rs.1451.50 crore;
- Operating EBIDTA increased by 42.95% to Rs. 416.97 crore
- Operating PAT up by 40.01% at Rs. 79.80 crore

For the Half year:

- Net sales for the six months was at Rs. 2550.48 crore, up by 44.83%
- Operating EBIDTA was at Rs. 743.83 crore , reflecting 46.67% growth
- Operating PAT at Rs. 126.32 crore, registering a growth of 41.91%

Mumbai, 28 October 2010:

Alok Industries Limited, one of the leading integrated textile companies in India, today reported a net sales of Rs. 1451.50 crore for the quarter ended 30 September 2010, as compared to Rs. 794.79 crore in the corresponding period of the last fiscal, registered a growth of 48.90%. Export sales for the quarter ended 30 September, 2010 stood at Rs 605.53 crore, as against Rs. 318.77 crore in the same period of the last fiscal, registering a growth of 89.96%.

Operating Net Profit for the quarter was at Rs. 79.80 crore, registered a growth of 40.01%, as compared to Rs. 57.00 crore posted in the same period of last fiscal.

Net Sales for six months ended 30 September, 2010 was at Rs. 2550.48 crore, an increase of 44.83% as compared to Rs. 1761.07 crore in the corresponding period of the last fiscal. Export sales for the six months ended 30 September, 2010 stood at Rs. 1041.38 crore as compared to Rs. 583.63 crore in the corresponding period of the last fiscal, a growth of 78.43%.

Operating Net Profit for the six months ended 30 September, 2010 stood at Rs. 126.32 crore, as compared to Rs. 89.01crore in the corresponding period of the last fiscal, registering a growth of 41.91%

Commenting on the results, **Mr. Dilip B. Jiwrajka, Managing Director, Alok Industries Limited**, said, "Our current quarter performance is indeed satisfying and a reflection of our conviction in our business and the Indian Textile Industry. This Industry is now surely on the threshold of its brightest era. We are witnessing buoyancy in the trade after a long time and this

For Alok Industries Limited

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Director / Authorised Signatory

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appears to be a sustainable development. We are fully geared in terms of capacity, technology, product development and human capital to tap the emerging opportunities in this exciting scenario, both on the cotton and polyester fronts."

About Alok Industries Limited:

(BSE Code: 521070) (NSE Code: ALOKTEXT) (Reuters Code: ALOK.BO) (Bloomberg Code: ALOK@IN)

Established in 1986, Alok Industries Ltd. is amongst the fastest growing vertically integrated textiles solutions provider in India. A diversified manufacturer of world-class home textiles, apparel fabrics, garments and polyester yarns, Alok has capacities of 82.50 mn meters of sheeting fabric and 6700 tons of terry towels for its home textiles business, 105.00 mn meters of apparel width woven fabrics, 18200 tons per annum of knitted fabrics and 22 million pieces per annum of garments. With the commencement of spinning of cotton yarn (58500 tons per annum), Alok has achieved complete integration. The company also has a strong presence in the polyester segment with a capacity of 1,14,000 tons per annum of polyester textured yarn supplemented by 2,00,000 tons per annum of POY. The company has a blue chip international customer base comprising of world renowned retailers, importers and brands.

For More Information Please Contact:

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For Alok Industries Limited

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