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
TM INNOVATIVE TEXTILE SOLUTIONS

10 November 2012

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 Financial Results (Provisional) for the quarter ended 30th September, 2012.**

We request you to refer our letter of 29th October, 2012 informing you about the meeting of the Board of Directors of our Company scheduled on 10th November, 2012. We have to inform you that the said Board Meeting was held as scheduled and amongst other things, the following matters were considered and approved:

1. Un-audited Financial Results (Provisional) of the Company for the quarter ended 30th September 2012 were considered and adopted after review and approval by the Audit Committee. These results have also 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.

2. Mr. Sunil O. Khandelwal- Chief Financial Officer of the Company has been inducted as an Additional Director on the Board of Directors and thereafter he has been appointed as the Executive Director & Chief Financial Officer for a period of 5 years from 10th November 2012, subject to statutory approvals, if any.

3. Mr. K H Gopal- President (Corporate Affairs) & Secretary of the Company has been inducted as an Additional Director on the Board of Directors and thereafter he has been appointed as the Executive Director & Secretary for a period of 5 years from 10th November 2012 subject to statutory approvals, if any.

4. Mr. Alok A. Jiwrajka has been promoted as Chief Operating Officer of the Company while Mr.Varun S. Jiwrajka and Mr. Niraj D. Jiwrajka both have been promoted as Joint Chief Operating Officers of the Company. All three are second generation entrepreneurs.

The above is for your information.

Yours truly,
For ALOK INDUSTRIES LIMITED

SUNIL O. KHANDELWAL
CHIEF FINANCIAL OFFICER

Encl: Limited Review Report

ALOK INDUSTRIES LIMITED

Regd Office : 17/5/1, 521/1 Village Rakholi / Sayli, Silvassa - 396230 Union Territory of Dadra and Nagar Haveli

PART I

Statement of standalone results for the quarter and half year ended 30 September 2012 [Rs. in crore]

	PARTICULARS	QUARTER ENDED						Period Ended 30.09.2012 [6 Months] (Reviewed)		Period Ended 30.09.2011 [6 Months] (See note no 4 below) (Reviewed)		Year Ended 31.03.2012 (Audited)
		30.09.2012 [3 Months] (Reviewed)		30.06.2012 [3 Months] (Reviewed)		30.09.2011 [3 Months] (See note no 4 below) (Reviewed)						
1	Income from Operations											
	Net Sales / Income from operations	3,324.77		2,422.75		2,197.70		5,747.52		3,835.89		8,900.86
	Total Income from Operations (net)	**3,324.77**		**2,422.75**		**2,197.70**		**5,747.52**		**3,835.89**		**8,900.86**
2	**Expenses**											
	a) Cost of materials consumed	1,513.12		1,464.25		1,329.63		2,977.37		2,399.56		5,748.34
	b) Purchase of stock-in-trade	20.78		20.01		43.58		40.79		50.10		161.45
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	289.55		(363.22)		(354.03)		(73.67)		(641.81)		(1,516.66)
	d) Employee benefits expense	72.87		73.18		65.29		146.05		124.36		267.28
	e) Depreciation and Amortisation expense	218.32		213.37		178.46		431.69		347.87		713.43
	f) Other expenses	544.10		479.30		411.30		1,023.40		746.14		1,681.30
	Total Expenses	**2,658.74**		**1,886.89**		**1,674.23**		**4,545.63**		**3,026.22**		**7,055.14**
3	Profit from operations before other income, finance costs and exceptional items	666.02		535.86		523.47		1,201.89		809.67		1,845.72
4	Other Income	4.44		10.03		42.67		14.47		51.43		65.60
5	**Profit from ordinary activities before finance costs and exceptional items**	**670.47**		**545.89**		**566.14**		**1,216.36**		**861.10**		**1,911.32**
6	Finance Costs	322.95		328.41		274.55		651.36		521.05		1,149.55
7	**Profit from ordinary activities afterfinance costs but before exceptional items**	**347.52**		**217.48**		**291.59**		**565.00**		**340.05**		**761.77**
8	Exceptional Items (Refer note no. 3)	(99.91)		172.96		174.74		73.05		156.27		121.27
9	**Profit from ordinary activities before tax**	**447.43**		**44.52**		**116.85**		**491.95**		**183.78**		**640.50**
10	Tax expenses for the period * (includes short provision for tax for earlier years Rs. 13.47 crore)	157.81	*	14.45		41.24		172.26	*	49.21		259.97
11	**Net Profit**	**289.62**		**30.07**		**75.61**		**319.69**		**134.57**		**380.53**
12	Paid up Equity Share Capital (Face Value Rs.10/- per equity share)	826.28		826.28		810.27		826.28		810.27		826.28
13	Reserves excluding Revaluation Reserves (as per Balance sheet of previous accounting year)											2,829.22
14	Earnings per share (of Rs. 10 each)											
	Basic	3.51	*	0.36	*	0.93	*	3.87	*	1.66	*	4.69
	Diluted	3.51	*	0.36	*	0.93	*	3.87	*	1.66	*	4.69
	* - Not annualised											

See accompanying notes to the financial results

For Alok Industries Ltd.

Dilip B. Jiwrajka
Managing Director

PART II

Selected information for the quarter and half year ended 30 September 2012

	PARTICULARS	QUARTER ENDED			Period Ended 30.09.2012 [6 Months] (Reviewed)	Period Ended 30.09.2011 [6 Months] (See note no 4 below)(Reviewed)	Year Ended 31.03.2012 (Audited)
		30.09.2012 [3 Months] (Reviewed)	30.06.2012 [3 Months] (Reviewed)	30.09.2011 [3 Months] (See note no 4 below) (Reviewed)			
A	**PARTICULARS OF SHAREHOLDING**						
1	Public Shareholding						
	- Number of shares	54,40,52,839	54,90,52,839	56,36,52,839	54,40,52,839	56,36,52,839	56,36,52,839
	-Percentage of shareholding	65.85%	66.45%	69.57%	65.85%	69.57%	68.22%
2	Promoters and Promoter Group Share Holding						
	a) Pledged/Encumbered						
	- Number of Shares	27,64,11,608	22,66,21,148	14,52,27,473	27,64,11,608	14,52,27,473	19,25,28,869
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	97.94%	81.75%	58.89%	97.94%	58.89%	73.31%
	-Percentage of Shares (as a % of the total share capital of the Company)	33.45%	27.43%	17.92%	33.45%	17.92%	23.30%
	b) Non- encumbered						
	- Number of Shares	58,04,910	5,05,95,370	10,13,89,045	58,04,910	10,13,89,045	7,00,87,649
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group	2.06%	18.25%	41.11%	2.06%	41.11%	26.69%
	-Percentage of Shares (as a % of the total share capital of the Company)	0.70%	6.12%	12.51%	0.70%	12.51%	8.48%

B	INVESTOR COMPLAINTS	Quarter ended 30.09.2012
	Pending at the beginning of the quarter	-
	Received during the quarter	17
	Disposed off during the quarter	12
	Remaining unresolved at the end of the quarter	5

For Alok Industries Ltd.

Dilip B. Jiwrajka
Managing Director

STATEMENT OF ASSETS AND LIABILITIES

[Rs. Crore]

Particulats	AS AT	
	30.09.2012	31.03.2012
I EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	826.28	826.28
Reserves and Surplus	3,167.93	2,829.22
Sub Total - Shareholders' Funds	**3,994.21**	**3,655.50**
Non-current Liabilities		
Long-term Borrowings	6,907.67	7,013.06
Deferred Tax liabilities (net)	592.16	626.77
Long-term provisions	205.29	176.39
Sub Total – Non-Current Liabilities	**7,705.12**	**7,816.22**
Current Liabilities		
Short-term Borrowings	4,855.13	4,126.42
Trade payables	1,278.45	506.42
Other current liabilities	2,596.85	2,058.20
Short-term provisions	126.29	75.60
Sub Total - Current Liabilities	**8,856.72**	**6,766.64**
TOTAL - EQUITY AND LIABILITIES	**20,556.05**	**18,238.36**
II ASSETS		
Non-current Assets		
Fixed assets		
Tangible assets	8,870.09	8,514.54
Intangible assets	34.42	37.55
Capital work-in-progress	773.45	914.16
Non-current Investments	129.66	175.79
Long-term Loans & Advances	1,595.16	257.04
Sub Total – Non-Current Assets	**11,402.78**	**9,899.08**
Current Assets		
Current Investments	2.65	3.94
Inventories	3,448.47	3,379.91
Trade receivables	2,718.92	2,152.15
Cash & Bank Balances	368.61	1,294.84
Short-term Loans & Advances	2,547.18	1,395.04
Other current assets	67.44	113.40
Sub Total - Current assets	**9,153.27**	**8,339.28**
TOTAL	**20,556.05**	**18,238.36**

NOTES :

1 The above unaudited financial results of the Company for the quarter and half year ended 30 September 2012, reviewed and recommended by the Audit Committee, were taken on record by the Board of Directors of the Company at its meeting held on 10 November 2012 and have been reviewed by the Statutory Auditors.

2 a) The company, considering its high level of international operations and present internal financial reporting based on geographical location of customer, has identified geographical segment as its primary segment.
The geographical segment consists of domestic sales and export sales. Revenue directly attributable to segments is reported based on items that are individually identifiable to that segment. The company believes that it is not practical to allocate segment expenses, assets, except debtors, used in the company's business or liabilities contracted since the resources/services/assets are used interchangeably within the segments. Accordingly, no disclosure relating to same is made.

[Rs. Crore]

PARTICULARS	QUARTER ENDED			Period Ended 30.09.2012 [6 Months] (Reviewed)	Period Ended 30.09.2011 [6 Months] (See note no 4 below) (Reviewed)	Year Ended 31.03.2012 (Audited)
	30.09.2012 [3 Months] (Reviewed)	30.06.2012 [3 Months] (Reviewed)	30.09.2011 [3 Months] (See note no 4 below) (Reviewed)			
Segment Revenue						
Domestic	2,491.80	1,586.11	1,428.71	4,077.91	2,440.61	5,871.31
International	832.97	836.64	768.99	1,669.61	1,395.28	3,029.55
	3,324.77	**2,422.75**	**2,197.70**	**5,747.52**	**3,835.89**	**8,900.86**
Trade Receivables						
Domestic	2,478.85	1,877.09	1,292.55	2,478.85	1,292.55	1,799.53
International	240.07	318.04	433.71	240.07	433.71	352.62
	2,718.92	**2,195.13**	**1,726.26**	**2,718.92**	**1,726.26**	**2,152.15**

b) The Company has identified business segment as its secondary segment. The company is operating in a single business segment i.e. Textile and as such all business activities revolve around the segment.

For Alok Industries Ltd.

Dilip B. Jiwrajka
Managing Director

3 Exceptional items include :
i) Exchange loss/ gain arising out of a) restatement of foreign currency liabilities/ assets and b) Mark to market (MTM) losses on foreign exchange derivatives taken by the Company, considering the unusual fluctuation in the Indian Rupee (INR) against US Dollar (USD)

ii) Provision for diminution in the value of investments and impairment of loans to subsidiaries in the retail business (Rs. 92.00crorefor quarter and half year ended 30 September 2012). Considering the business plan for retail operations, such diminution/impairment is not regarded as temporary.

4 The amalgamation of GrabalAlokImpex Limited (GAIL) into the company was completed on 1 March 2012 with effect from 1 April 2011, as per the terms and conditions mentioned in the Scheme of Amalgamation. 2,24,85,000 equity shares were issued to the shareholders of GrabalAlokImpex Ltd. Figures for the quarter/period ended September 2011, include figures of GrabalAlokImpex Limited and EPS has been restated for such periods.

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

By order of the Board
For ALOK INDUSTRIES LIMITED

ALOK INDUSTRIES LIMITED MUMBAI

DILIP B. JIWRAJKA
Managing Director

Place: Mumbai
Date: 10 November 2012

Deloitte Haskins & Sells

Chartered Accountants
Tower 3, 27th - 32nd Floor
Indiabulls Finance Centre
Elphinstone Mill Compound
Senapati Bapat Marg
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LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS OF ALOK INDUSTRIES LIMITED FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2012

TO THE BOARD OF DIRECTORS OF
ALOK INDUSTIRES LIMITED

We have reviewed the accompanying statement of unaudited Financial Results ("the Statement") of **ALOK INDUSTRIES LIMITED** ("the Company") for the quarter and half year ended 30th September, 2012. 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 the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the 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 Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements from the details furnished by the Management and the particulars relating to undisputed investor complaints from the details furnished by the Registrars.

For **Deloitte Haskins & Sells**
Chartered Accountants
[Firm Registration No: 117366W]

DELOITTE HASKINS & SELLS * CHARTERED ACCOUNTANTS * Indiabulls Finance Centre, Tower 3, 27th-32nd Flr, Senapati Bapat Marg, Elphinstone (W), Mumbai-13.

R. D. Kamat
Partner
Membership No 36822

Mumbai, 10th November 2012