

ALOK INDUSTRIES LIMITED

Peninsula Towers, Peninsula Corporate Park, G. K. Marg, Lower Parel, Mumbai - 400 013.
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14 February 2012

Bombay Stock Exchange 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, 5 th Floor, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051. Fax No.: 2659 8237 / 2659 8238
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Dear Sirs,

Sub: **Outcome of the Board Meeting for considering the un-audited quarterly results for the quarter ended 31st December, 2011.**

We request you to refer our letter of January 31, 2012 informing you about the meeting of the Board of Directors of our Company scheduled on February 14, 2012. We have to inform you that the said Board Meeting was held as scheduled and amongst other things, Un-audited Financial Results (Provisional) of the Company for the quarter ended 31st December 2011 which had been subjected to a limited review by the Statutory Auditors of the Company were considered and adopted after review and recommendation by the Audit Committee.

We are enclosing herewith a certified true copy of the said Un-audited Financial Results (Provisional) for the quarter ended 31st December, 2011 for your information and record.

Please also note that The Hon'ble High Court, Bombay has its vide Order dated 3rd February, 2012 sanctioned the Scheme of Amalgamation of Grabal Alok Impex Limited with the Company with appointed date of 1 April 2011. A copy of the same which was received on 10th February, 2012 has been taken on record in today's Board Meeting. The Scheme of Amalgamation will become effective on filing the same with Registrar of Companies, Ahmedabad, Gujarat.

The above is for your information.

Yours truly,
For **ALOK INDUSTRIES LIMITED**

PREMKUMAR K M
ASSOCIATE VICE PRESIDENT
(LEGAL & SECRETARIAL)



ISO 9001:2000
Certified Company

Regd. Off.: 17/5/1, 521/1, Village Rakholi / Saily, Silvassa, Union Territory of Dadra and Nagar Haveli - 396 230.

Visit us at : www.alokind.com

Ramesh Sh.

ALOK INDUSTRIES LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2011

Rs. Crore

	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2011 (Reviewed)	30.09.2011 (Reviewed)	31.12.2010 (Reviewed)	31.12.2011 (Reviewed)	31.12.2010 (Reviewed)	31.03.2011 (Audited)
1	Net Sales / Income from operations	2,386.65	2,127.52	1,608.64	6,158.05	4,159.11	6,388.43
2	Other Income	2.01	22.60	2.80	25.31	4.03	6.44
3	Total Income	2,388.66	2,150.12	1,611.44	6,183.36	4,163.14	6,394.87
4	Expenditure						
a]	(Increase) / Decrease in Stock in trade and work in progress	(319.91)	(350.99)	16.77	(955.56)	(192.42)	(222.55)
b]	Consumption of raw material	1,440.54	1,325.09	841.88	3,864.24	2,321.11	3,566.66
c]	Employees cost	74.22	62.04	55.53	192.28	142.31	199.76
d]	Other Expenditure	549.54	416.28	278.57	1,302.87	730.81	1,053.20
	Total	1,744.39	1,452.42	1,192.75	4,403.83	3,001.81	4,597.07
	Profit Before Interest & Depreciation before Exceptional Item	644.27	697.70	418.69	1,779.53	1,161.33	1,797.80
5	Depreciation / Amortisation	187.50	174.21	145.04	526.68	364.43	518.79
6	Interest	271.27	234.56	130.27	731.26	465.55	654.37
7	Profit before Tax and Exceptional Item	185.50	288.93	143.38	521.59	331.35	624.64
8	Exceptional Items						
	Unrealised Exchange loss (net) - (refer note 3 below)	184.23	173.89	8.60	339.81	7.42	41.45
9	Profit for the period before tax	1.27	115.04	134.78	181.78	323.93	583.19
10	Tax expenses	37.85	40.64	45.02	86.07	107.86	178.83
11	Net Profit for the Period	(36.58)	74.40	89.76	95.71	216.07	404.36
12	Paid up Equity Share Capital (Face Value Rs.10/- per equity shares)	787.79	787.79	787.79	787.78	787.79	787.79
13	Reserves excluding revaluation reserves (As per Balance sheet of previous accounting year)						2,309.80
14	Earnings Per Share (Rs)						
	Basic	(0.46) *	0.94 *	1.14 *	1.21 *	2.74 *	5.13
	Diluted	(0.46) *	0.94 *	1.14 *	1.21 *	2.74 *	5.13
15	Aggregate of Public shareholdings - Number of shares	551878073	551878073	564421927	551878073	564421927	564421927

For Alok Industries Limited

President (Corporate Affairs) & Secretary

	-Percentage of shareholding	70.06%	70.05%	71.64%	70.06%	71.64%	71.65%
16	Promoters and Promoter Group Share Holding						
	<u>a) Pledged/Encumbered</u>						
	- Number of Share	214942754	142079573	134447640	214942754	134447640	152427640
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	91.11%	60.23%	60.19%	91.11%	60.19%	68.24%
	-Percentage of Shares (as a % of the total share capital of the Company)	27.28%	18.04%	17.07%	27.28%	17.07%	19.35%
	<u>b) Non- encumbered</u>						
	- Number of Share	20963530	93826711	88928711	20963530	88928711	70948711
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	8.89%	39.77%	39.81%	8.89%	39.81%	31.76%
	-Percentage of Shares (as a % of the total share capital of the Company)	2.66%	11.91%	11.29%	2.66%	11.29%	9.00%

* - Not annualised

NOTES:

1. The above unaudited financial results of the Company for the quarter and period ended December 31, 2011, reviewed and recommended by the Audit Committee, were taken on record by the Board of Directors of the Company at its meeting held on 14 February, 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, segment results, 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. Domestic sales during the quarter were Rs. 1,608.33 crores and export sales were Rs. 778.32 crores. Similarly, export debtors were Rs. 304.09 crores and domestic debtors were Rs. 1,644.64 crores as on 31 December 2011
b) The Company has identified business segment as its secondary segment. The company is operating into a single business i.e. Textile and as such all business activities revolve around the segment. Hence, there is no separate secondary segment to be reported considering the requirement of AS 17 on "Segment Reporting"
3. Due to unusual depreciation in the value of Indian Rupee (INR) against US Dollar (USD) during the period, 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 has been presented as an exceptional item with corresponding changes for comparative periods.
4. The scheme of amalgamation between Alok Industries Ltd and Grabal Alok Impex Ltd with appointed date of 1 April 2011, was sanctioned by the Honourable High Court Bombay on 3 February, 2012. The Company is taking necessary steps to give effect to such amalgamation.

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5. Income tax charge for the quarter and period ended 31 December 2011 includes Rs 37.00 crores (Rs 14.16 crores pertaining to the previous year), on account of certain permanent disallowances considered by the Company during the period
6. The company has an exposure of approx. Rs. 465 crores in Grabal Alok (UK) Ltd through an intermediate subsidiary Company. The exposure is inclusive of guarantees to external lenders. While Grabal Alok (UK) Limited had embarked upon a plan for revamping its retailing operations in the United Kingdom, the same has not made much headway and the operations have recorded losses eroding the net worth. The Management believes that the current performance, impacted by the difficult economic situation in the UK is not indicative of the long term economic value of the investment. Also, considering the plans to restructure the holding/capital and the profit potential of other businesses, no provision for diminution or against covenants with the lenders is considered necessary.
7. No. of investor complaints at the beginning of the quarter were NIL, received during the quarter were 26, disposed off during the quarter were 26 and lying unsolved at the end of the quarter were NIL.
8. The figures of previous quarter/period have been reclassified/ regrouped wherever necessary to correspond with those of the current quarter/period

For Alok Industries Limited

President (Corporate Affairs) & Secretary

By order of the Board
For ALOK INDUSTRIES LIMITED

DILIP B. JIWRAJKA
Managing Director

Place: Mumbai

Date: 14 February 2012