

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



15 May 2014

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 31st March, 2014.**

We request you to refer our letter of 21st April 2014 informing you about the meeting of the Board of Directors of our Company scheduled on 15th May, 2014. We have to inform you that the said Board Meeting was held as scheduled and amongst other things, the un-audited Provisional Financial Results (Reviewed) of the Company for the quarter ended 31st March 2014 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.

Please note that the board has given consent to close the Books of Accounts of the Company on 30-9-2014 for 12 months period, i.e. 1-10-2013 to 30-09-2014.

The above is for your information.

Yours truly,

FOR ALOK INDUSTRIES LIMITED

SUNIL O. KHANDELWAL
EXECUTIVE DIRECTOR & CFO



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

PART I

Statement of unaudited standalone results for the Quarter and Half year ended 31 March 2014

PARTICULARS	Quarter ended 31.03.2014	Quarter Ended 31.12.2013	Quarter Ended 31.03.2013	Period Ended 31.03.2014 [6 Months] (See note 4 below)	Period Ended 31.03.2013 [12 Months] (See note 4 below)	Rs.in crores Period Ended 30.09.2013 [18 Months] (See note 4 below)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from Operations						
Net Sales / Income from operations (Net of excise duty)	3,889.78	3,700.24	3,913.57	7,590.02	13,181.90	19,917.75
Total Income from Operations (net)	3,889.78	3,700.24	3,913.57	7,590.02	13,181.90	19,917.75
2 Expenses						
a) Cost of materials consumed	2,190.83	3,105.17	2,835.57	5,296.00	8,515.36	13,908.87
b) Changes in Inventories of finished goods and work In-progress	440.81	(794.46)	(344.64)	(353.65)	(1,000.27)	(2,509.15)
c) Employee benefits expense	77.46	74.48	74.94	151.94	290.31	434.68
d) Depreciation and amortisation expense	235.08	249.21	219.51	484.29	879.81	1,360.77
e) Other expenses	382.27	520.25	385.91	902.52	1,825.60	2,658.44
Total expenses	3,326.45	3,154.65	3,171.29	6,481.10	10,510.81	15,853.61
3 Profit from operations before other Income, finance costs and exceptional items	563.33	545.59	742.28	1,108.92	2,671.09	4,064.14
4 Other income	26.00	18.94	13.68	44.94	37.20	60.16
5 Profit from ordinary activities before finance costs and exceptional items	589.33	564.53	755.96	1,153.86	2,708.29	4,124.30
6 Finance costs	458.17	442.23	405.47	900.40	1,427.35	2,260.66
7 Profit from ordinary activities after finance costs but before exceptional items	131.16	122.30	350.49	253.46	1,280.94	1,863.64
8 Exceptional Items (Refer note no. 2)	(65.69)	(26.61)	(30.13)	(92.30)	73.20	463.74
9 Profit from ordinary activities before tax	196.85	148.91	380.62	345.76	1,207.74	1,399.90
10 Tax expense	66.20	50.62	149.84	116.82	417.47	479.74
11 Net Profit	130.65	98.29	230.78	228.94	790.27	920.16
12 Paid up Equity Share Capital (Face Value Rs.10/- per equity share)	1,377.13	1,377.13	826.28	1,377.13	826.28	1,377.13
13 Reserves excluding revaluation reserves (as per Balance sheet of previous accounting year)	-	-	-	-	-	3,710.99
14 Earnings per share (of Rs.10 each) :						
Basic	0.95 *	0.71 *	2.79 *	1.66 *	9.56	9.43*
Diluted	0.95 *	0.71 *	2.77 *	1.66 *	9.55	9.43*
* - Not annualised						

See accompanying notes to the financial results

PART II

Select Information for the Quarter and half year ended 31 March 2014

PARTICULARS	Quarter ended 31.03.2014	Quarter Ended 31.12.2013	Quarter Ended 31.03.2013	Period Ended 31.03.2014 [6 Months] (See note 4 below)	Period Ended 31.03.2013 [12 Months] (See note 4 below)	Period Ended 30.09.2013 [18 Months] (See note 4 below)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of shares	843,122,015	844,778,240	543,992,839	843,122,015	543,992,839	850,841,970
-Percentage of shareholding	61.22%	61.34%	65.84%	61.22%	65.84%	61.78%
2 Promoters and Promoter Group Share Holding						
a) Pledged/Encumbered						
- Number of shares	531,105,441	526,784,441	278,760,673	531,105,441	278,760,673	519,662,724
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.46%	98.96%	98.75%	99.46%	98.75%	98.74%
-Percentage of shares (as a % of the total share capital of the Company)	38.57%	38.25%	33.74%	38.57%	33.74%	37.74%
b) Non-encumbered						
- Number of Shares	2,888,139	5,552,914	3,515,845	2,888,139	3,515,845	6,610,901
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.54%	1.04%	1.25%	0.54%	1.25%	1.26%
-Percentage of shares (as a % of the total share capital of the Company)	0.21%	0.41%	0.42%	0.21%	0.42%	0.48%
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	0					
Received during the quarter	56					
Disposed off during the quarter	51					
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)

Particulars	STANDALONE	
	AS AT 31.03.2014	AS AT 30.09.2013
I EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
Share Capital	1,377.13	1,377.13
Reserves and Surplus	3,939.93	3,710.99
Sub Total - Share holders' Funds	5,317.06	5,088.12
(2) Non-current Liabilities		
Long-term Borrowings	8,431.08	9,085.47
Deferred Tax liabilities (net)	777.79	664.14
Long-term provisions	127.21	194.35
Sub Total - non current liabilities	9,336.08	9,943.96
(3) Current Liabilities		
Short-term Borrowings	4,901.72	4,640.71
Trade payables	1,135.93	957.38
Other current liabilities	4,432.60	3,851.25
Short-term provisions	206.19	250.27
Sub Total - current liabilities	10,676.44	9,699.61
TOTAL - EQUITY AND LIABILITIES	25,329.58	24,731.69
II ASSETS		
(1) Non-current Assets		
Fixed assets		
Tangible assets	9,131.06	9,156.90
Intangible assets	22.50	26.53
Capital work-in-progress	153.73	555.13
Non-current Investments	129.15	129.15
Long-term Loans & Advances	1,549.02	1,637.35
Sub Total - Non current assets	10,985.46	11,505.06
(2) Current Assets		
Current Investments	2.77	2.73
Inventories	6,025.13	5,726.47
Trade receivables	6,411.09	5,025.96
Cash & Bank Balances	233.37	882.65
Short-term Loans & Advances	1,566.56	1,503.74
Other current assets	105.20	85.08
Sub Total - Current assets	14,344.12	13,226.63
TOTAL - ASSETS	25,329.58	24,731.69

NOTES :

- 1) Considering the high level of international operations and present internal financial reporting, the Company has identified geographical segment as its primary segment and 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.

The geographical segment consists of domestic sales and export sales. Revenue directly attributable to segments is accordingly reported. Since the resources/services/assets are used interchangeably within these segments, it is not practical to allocate segment expenses, assets (except debtors) or liabilities contracted, to these segments. Accordingly, no disclosure relating to the same is made.

PARTICULARS	Quarter ended 31.03.2014 (Unaudited)	Quarter Ended 31.12.2013 (Unaudited)	Quarter Ended 31.03.2013 (Unaudited)	Period Ended 31.03.2014 [6 Months] (See note 4 below) (Unaudited)	Period Ended 31.03.2013 [12 Months] (See note 4 below) (Unaudited)	Period Ended 30.09.2013 [18 Months] (See note 4 below) (Audited)
Segment Revenue						
Domestic	3,146.64	2,714.07	2,991.17	5,860.71	9,880.51	14,808.84
International	743.14	986.17	922.40	1,729.31	3,301.39	5,108.91
	3,889.78	3,700.24	3,913.57	7,590.02	13,181.90	19,917.75
Trade Receivables						
Domestic	6,194.73	4,659.02	5,592.65	6,194.73	5,592.65	4,739.09
International	216.36	260.58	312.56	216.36	312.56	286.87
	6,411.09	4,919.60	5,905.21	6,411.09	5,905.21	5,025.96

- 2) Exceptional items comprise of :

- i) Exchange loss/ (gain) arising out of a) restatement of foreign currency liabilities/ assets and b) Mark to market (HTM) losses on foreign exchange derivatives taken by the Company, considering the volatility in the Indian Rupee (INR) against US Dollar (USD) of Rs. (65.69) crores for the quarter [Rs. (26.61) crore for the preceding quarter, Rs. (92.30) crores for six months ended 31 March 2014 and Rs. 317.39 crore for period ended 30 September 2013, Rs. (74.23) crores for corresponding quarter in previous period and Rs. (69.94) crores for twelve months ended 31 March 2013 in previous period].
- ii) Provision for diminution in the value of investments in / loans to subsidiaries in the retail business and loss on transfer of such investments Rs. Nil for the quarter [Rs. Nil for the preceding quarter, Rs. Nil for six months ended 31 March 2014 and Rs. 146.35 crores for period ended 30 September 2013, Rs. 44.10 crores for corresponding quarter in previous period and Rs. 143.14 crores for twelve months ended 31 March 2013 in previous period].
- 3) The above financial results of the Company for the quarter and half year ended 31 March 2014, reviewed and recommended by the Audit Committee, were taken on record by the Board of Directors of the Company at its meeting held on 15 May 2014 and have been reviewed by the Statutory Auditors.
- 4) The previous financial year of the Company was for a period of 18 months from 1 April 2012 to 30 September 2013. Figures for the period ended 31 March 2013 have been given to comply with the clause 41 requirement to provide "Year to Date (YTD) figures for the previous year" and are for a period of 12 months from 1 April 2012 to 31 March 2013. Hence, such figures are not comparable with the figures for the quarter and YTD upto March 2014, which are for a period of 6 months from 1 October 2013 to 31 March 2014.
- 5) The classification of loans between current liabilities and non-current liabilities continues based on repayment schedule under respective agreements as no loans have been recalled due to non-compliance of conditions under any of the loan agreements.
- 6) The figures of previous periods have been reclassified / regrouped, wherever necessary, to correspond with those of the current period.

Place: Mumbai
Date: 15 May 2014



For Alok Industries Ltd.

Dilip B. Jiwrajka
Managing Director.

Deloitte Haskins & Sells LLP

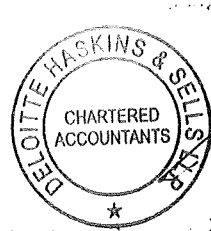
Chartered Accountants
Indiabulls Finance Centre
Tower 3, 27th - 32nd Floor
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai - 400 013
Maharashtra, India

Tel: +91 (022) 6185 4000
Fax: +91 (022) 6185 4501/4601

INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF ALOK INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ALOK INDUSTRIES LIMITED** ("the Company") for the Quarter and Half Year Ended March 31, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. 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.
2. 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 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) 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.
4. 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 with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Half Year Ended March 31, 2014 of the Statement, from the details furnished by the Management / Registrar.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A handwritten signature in black ink, appearing to read "R D Kamat".

R D Kamat
Partner
(Membership No. 36822)

MUMBAI, May 15, 2014