



Alps Industries Limited

(A Government Recognised Trading House) 100% E.O.U.

An ISO 14001 & ISO 9001 Company

Corp. Off. : 57/2, Site-IV Industrial Area, Sahibabad, Ghaziabad-201010 INDIA
Phones : 91-120-4161700 (60 Lines) Fax : 91-120-2895299
Email : alps@alpsindustries.com Web.: www.alpsindustries.com
CIN No. : L51109UP1972PLC003544

(Through Courier/Fax/Email)

ALPS/395/SE09/2014-2015

August 11, 2014

The General Manager
Market Operations Deptt.,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block, Bandra-Kurla Complex
Bandra (E), **Mumbai - 400 051**
Ph - 91-22-2659 8101 - 8114
Fax : 022 - 26598237/38/ 2659 8100
Email - cmist@nse.co.in

SUB : INFORMATION FOR DECISIONS TAKEN AT THE MEETING OF BOARD OF DIRECTORS HELD ON AUGUST 11, 2014.

Dear Sir,

As required under clause 41 of the listing agreement, we wish to inform you that the meeting of Board of Directors of the company was held on August 11, 2014. The Board of Directors of the Company has considered and approved the Unaudited Financial Results and Segment wise reporting for the Quarter ended 30th June, 2014 along with other matters incidental thereto.

The Unaudited Financial Results and Segment wise Reporting for the Quarter ended on 30th June, 2014 as approved by the Board are enclosed herewith as Annexure - 1.

This is for your kind information please.

Thanking you

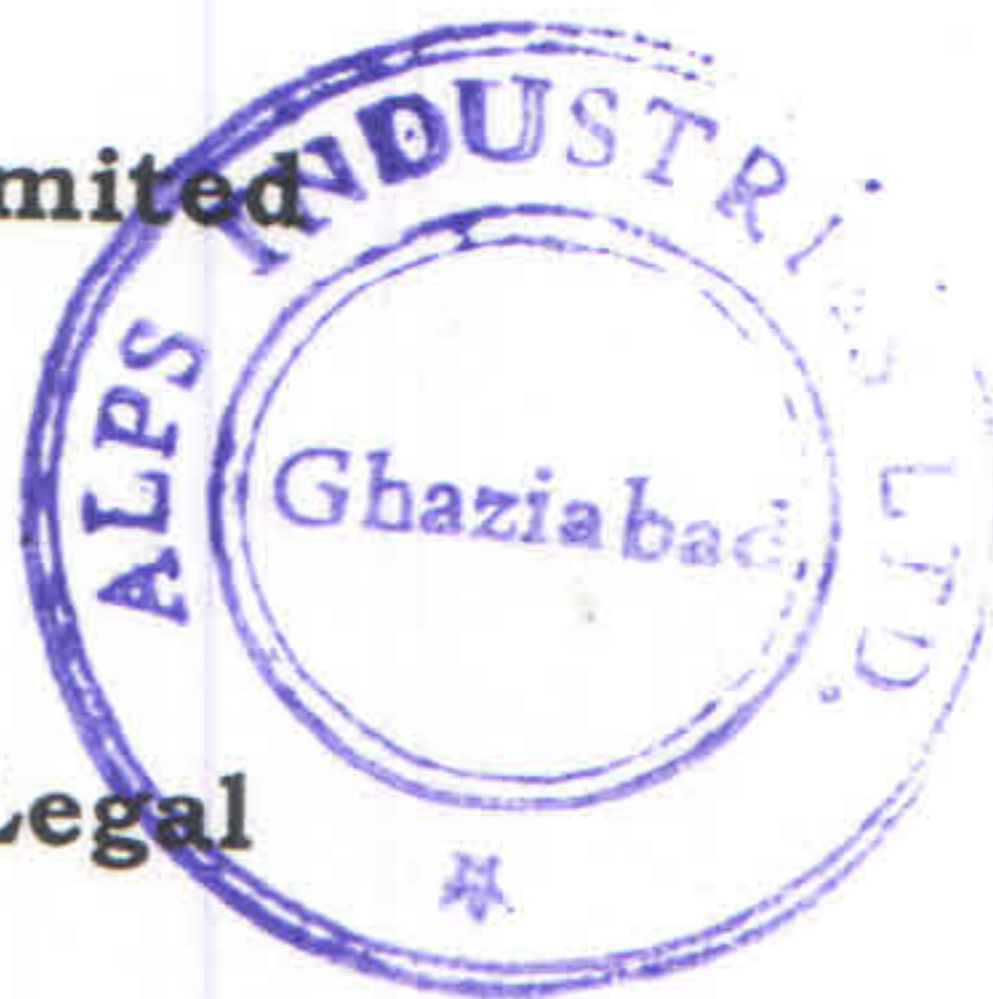
Yours faithfully,

For **Alps Industries Limited**


(Ajay Gupta)

**Company Secretary
& General Manager - Legal**
Mob. 9871692058

Encl : a/a.



Anish\Bijay\Se09.doc

ALPS INDUSTRIES LTD.
Registered Office : B-2, Loni Road, Industrial Area,
Opp. Mohan Nagar, Ghaziabad - 201007 (U.P.)
CIN NO. L51109UP1972PLC003544
STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2014.

PART - I

Sl. No.	Particulars	Current Quarter ended		Previous Quarter ended		Corresponding Quarter ended		Financial year ended	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		Three Months Ended 30.06.2014 Unaudited		Three Months Ended 31.03.2014 Audited (Refer to note no. 5)		Three Months Ended 30.06.2013 Unaudited		Twelve Months Ended 31.03.2014 Audited	
1	Income from operations								
(a)	Net Sales/Income from Operations (Net of excise duty)	14,990.72	14,990.72	17,098.88	17,831.87	18,699.89	18,700.32	76,275.78	77,909.20
(b)	Other Operating Income	931.75	931.75	996.14	996.14	999.99	999.99	4,306.61	4,306.61
	Total Income from operations {Net}	15,922.47	15,922.47	18,095.02	18,828.01	19,699.88	19,700.31	80,582.39	82,215.81
2	Expenses								
a)	Cost of materials consumed	10,844.80	10,844.80	11,844.20	11,844.19	13,023.48	13,023.89	54,061.99	54,061.99
b)	Purchase of stock-in-trade	228.09	228.09	404.84	1,176.51	345.09	345.09	1,324.94	3,049.01
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(569.36)	(569.36)	478.63	478.63	92.21	92.21	12.90	12.90
d)	Employees benefit expenses	1,677.84	1,678.74	1,433.30	1,434.20	1,868.45	1,869.35	7,290.53	7,294.13
e)	Depreciation & amortisation expenses	1,124.22	1,126.13	1,123.05	1,126.00	1,123.20	1,124.77	4,497.04	4,504.69
f)	Other expenses	3,451.77	3,451.87	3,655.54	3,655.93	3,600.08	3,600.21	14,744.58	14,745.94
	Total Expenses	16,757.36	16,760.27	18,939.56	19,715.46	20,052.51	20,055.52	81,931.98	83,668.66
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	(834.90)	(837.80)	(844.54)	(887.45)	(352.63)	(355.21)	(1,349.59)	(1,452.85)
4	Other Income	165.09	172.75	179.21	178.64	344.25	352.68	1,069.14	1,093.00
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(669.81)	(665.05)	(665.33)	(708.81)	(8.38)	(2.53)	(280.45)	(359.85)
6	Finance Costs	3,090.89	3,070.52	2,877.30	2,853.64	2,788.90	2,764.20	11,485.15	11,387.39
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(3,760.70)	(3,735.57)	(3,542.63)	(3,562.45)	(2,797.28)	(2,766.73)	(11,765.60)	(11,747.24)
8	Exceptional items:								
	Income	-	-	-	-				
	Expenses	-	-	-	-				
9	Profit/(Loss) from ordinary activities before tax (7+8)	(3,760.70)	(3,735.57)	(3,542.63)	(3,562.45)	(2,797.28)	(2,766.73)	(11,765.60)	(11,747.24)
10	Tax expense	-	-	-	4.97				4.97
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	(3,760.70)	(3,735.57)	(3,542.63)	(3,567.42)	(2,797.28)	(2,766.73)	(11,765.60)	(11,752.21)
12	Extraordinary items (net of tax expense Rs. NIL)			-	-				
13	Net Profit / (Loss) for the Period (11+12)	(3,760.70)	(3,735.57)	(3,542.63)	(3,567.42)	(2,797.28)	(2,766.73)	(11,765.60)	(11,752.21)
14	Share of profit/(loss) of associates			-	-				
15	Minority Interest			-	(7.24)				4.02

For Alps Industries Limited
AJAY GUPTA
(Company Secretary &
General Manager-Log.)

16	Net Profit/(Loss) after taxes, minority interest and share of profit/loss of associates (13+14+15)	(3,760.70)	(3,735.57)	(3,542.63)	(3,560.18)	(2,797.28)	(2,766.73)	(11,765.60)	(11,756.23)
17	Paid-up equity share capital (Face value of Rs. 10/- each)	3,911.41	3,911.41	3,911.41	3,911.41	3,911.41	3,911.41	3911.41	3911.41
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year							(67,649.54)	(66,060.54)
19.i	Earning Per Share(EPS) (before extraordinary items) (of Rs. 10/- each) (not annualised) :								
	(a) Basic	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(b) Diluted	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
19.ii	Earning Per Share(EPS) (after extraordinary items) (of Rs. 10/- each) (not annualised) :								
	(a) Basic	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(b) Diluted	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

PART - II

A PARTICULAR OF SHAREHOLDING

1	Public shareholding								
	- Number of shares	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082
	- Percentage of shareholding	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94
2	Promoters and promoter group shareholding								
	(a) Pledged/Encumbered								
	- Number of shares	7,586,018	7,586,018	7,586,018	7,586,018	7,586,018	7,586,018	7,586,018	7,586,018
	- Percentage of share (as a % of the total shareholding of promoter and promoter group)	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66
	- Percentage of share (as a % of the total share capital of the company)	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39
	(b) Non-encumbered								
	- Number of shares	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
	- Percentage of share (as a % of the total shareholding of promoter and promoter group)	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34
	- Percentage of share (as a % of the total share capital of the company)	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67

B INVESTORS COMPLAINTS

	Particulars	3 months ended June 30, 2014
	Pending at the beginning of the quarter	NIL
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	NIL

For Alps Industries Limited

NAVY GUPTA
(Company Secretary &
General Manager-I +2+1)

**REPORTING OF SEGMENTWISE REVENUES, RESULTS AND CAPITAL EMPLOYED
UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

(Rs. in Lacs)

Sl. No	PARTICULARS	Current Quarter ended		Previous Quarter ended		Corresponding Quarter ended		Financial year ended	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		Three Months Ended		Three Months Ended		Three Months Ended		Twelve Months Ended	
		30.06.2014		31.03.2014		30.06.2013		31.03.2014	
		Unaudited		Audited (Refer to note no.5)		Unaudited		Audited	
A	SEGMENT REVENUES								
1	HOME FURNISHING & FASHION ACCESSORIES	3,742.16	3,742.16	3,311.39	4,044.38	4,546.96	4,547.39	17,293.54	18,926.96
2	YARN	11,951.97	11,951.97	14,165.47	14,165.47	14,746.39	14,746.39	61,362.39	61,362.39
3	ARCHITECTURAL PRODUCTS	1,131.45	1,131.45	1,049.50	1,049.50	1,044.09	1,044.09	4,172.13	4,172.13
	TOTAL	16,825.58	16,825.58	18,526.36	19,259.35	20,337.44	20,337.87	82,828.06	84,461.48
	LESS: INTER SEGMENT REVENUE	903.11	903.11	431.34	431.34	637.56	637.56	2,245.67	2,245.67
	INCOME FROM OPERATIONS	15,922.47	15,922.47	18,095.02	18,828.01	19,699.88	19,700.31	80,582.39	82,215.81
B	SEGMENT RESULTS								
	(Profit before Tax & Interest from each segment)								
1	HOME FURNISHING & FASHION ACCESSORIES	(317.36)	(320.26)	(634.54)	(677.43)	(352.17)	(354.75)	(1,092.97)	(1,196.23)
2	YARN	(497.16)	(497.16)	(197.61)	(197.61)	(66.05)	(66.05)	(285.36)	(285.36)
3	ARCHITECTURAL PRODUCTS	(20.38)	(20.38)	(12.40)	(12.40)	65.59	65.59	28.74	28.74
	TOTAL	(834.90)	(837.80)	(844.54)	(887.44)	(352.63)	(355.21)	(1,349.59)	(1,452.85)
	LESS: (i) INTEREST	3,090.89	3,070.52	2,877.30	2,853.64	2,788.90	2,764.20	11,485.15	11,387.39
	(ii) OTHER UN-ALLOCABLE EXPENDITURE/INCOME								
	(iii) UN-ALLOCABLE INCOME	165.09	172.75	179.21	178.64	344.25	352.68	1,069.14	1,093.00
	TOTAL PROFIT BEFORE TAX	(3,760.70)	(3,735.57)	(3,542.63)	(3,562.44)	(2,797.28)	(2,766.73)	(11,765.60)	(11,747.24)
C	CAPITAL EMPLOYED								
	(Segment Assets - Segment Liabilities)								
1	HOME FURNISHING & FASHION ACCESSORIES	15,656.05	16,102.69	15,960.52	18,366.63	16,432.36	17,131.31	15,960.52	18,468.71
2	YARN	35,161.50	35,161.50	35,615.25	35,615.25	37,609.91	37,609.91	35,615.25	35,615.25
3	ARCHITECTURAL PRODUCTS	598.22	598.22	669.62	669.62	691.32	691.32	669.62	669.62
4	UNALLOCABLE	3,167.20	3,167.20	3,276.14	3,276.14	2,049.98	1,097.20	3,273.75	3,273.75
	TOTAL	54,582.96	55,029.60	55,521.53	57,927.64	56,783.57	56,529.74	55,519.14	58,027.33

(Company Secretary &
General Manager-Legal)

NOTES:-

- 1 The Unaudited Financial Results for the quarter ended on June 30, 2014 has been reviewed by the Audit Committee, approved by the Board of Directors at their meeting held on August 11, 2014 and a limited review of the same has been carried out by the Statutory Auditors of the company.
- 2 The disputed claims of Rs. 33503.50 Lac plus US\$ 286.90 Lac (Totalling to Rs. 50744 Lac) (approx.) against derivative transactions entered into/ corporate guarantee issued by the company, has not been accounted for in the financial results for the quarter ended on June 30, 2014 on the basis of legal advice received by the company.
- 3 The company had filed a Reference with the Board of Industrial & Financial Restructuring (BIFR) under Section 15 of the SICA. The BIFR has registered the company vide letter no. 3 (A-4)/BC/2010 dated 29th June 2010 and vide Order dated 06.12.2010, declared the company as "Sick Industrial Company" under Section 3 (1) (c) of the SICA. In terms of the directions of the BIFR, company has filed the Draft Rehabilitation Scheme, and thereafter the revised DRS with Operating Agency (O.A.), State Bank of India, which is pending under consideration with O.A.
- 4 The Company has received communications from IDBI Bank and State Bank of Patiala stating that they have assigned their dues recoverable from company to an assets reconstruction company (ARC). However, the same does not have any affect on the Balance Sheet or Profit and Loss Account of the company as the same requires only substitution of the name of the ARC for the transferor banks.
- 5 The figures for the quarter ended 31st March, 2014 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the previous financial year 2013-14.
- 6 In their last year's audit report dated 30.05.2014 on the financial statements of the company for the year ended on March 31, 2014, the auditors has given the following qualification:-

"The company has not made any provision towards losses amounting to Rs. 38979 Lacs on derivative contracts crystallized (refer to note nos. 36 (A) (d) I, II and III to the notes to account) and towards claim amounting to Rs. 6009 Lacs against the corporate guarantee provided by the company on behalf of one of its subsidiary company (Refer to note no. 36 (A) (d) IV to the notes to account), hence to these extent the loss as shown in statement of profit & loss, accumulated losses and current liabilities are understated."

In case company would have considered this as liability during the respective financial years, the current quarter loss would not have any affect and the accumulated loss and other current liability would have been increased by Rs. 44988 Lac each.

Since company has disputed the above claims towards losses on derivative transactions and towards corporate guarantee in the court of law based on the legal opinion, therefore these disputed claims of Rs. 44988 Lac as on 31.03.2014 and as on 30.06.2014 have been stated as contingent liability in the respective financial statements. The management has decided to consider these disputed claims only after the decision of competent court against the company.
- 7 The figures for the previous year/quarter have been regrouped, recasted and rearranged, wherever considered necessary.

For Alps Industries Limited

ANV GUPTA

SD/-

BY ORDER OF THE BOARD
FOR ALPS INDUSTRIES LTD.

PLACE : GHAZIABAD
DATE : AUGUST 11, 2014

(Company Secretary)
General Manager-L&P

PRAMOD KUMAR RAJPUT
EXECUTIVE DIRECTOR