



Vista®

Alps Industries Limited

(A Government Recognised Trading House)
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/428/SE09/2014-2015

November 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 - cmlist@nse.co.in

SUB : INFORMATION FOR DECISIONS TAKEN AT THE MEETING OF BOARD OF DIRECTORS HELD ON NOVEMBER 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 November 11, 2014. The Board of Directors of the Company has considered and approved the Unaudited Financial Results and Segment wise reporting for the Quarter and period ended 30th September, 2014 along with other matters incidental thereto.

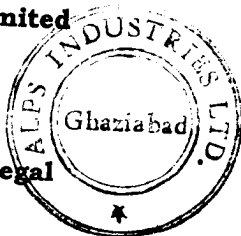
The Unaudited Financial Results and Segment wise Reporting for the Quarter and period ended on 30th September, 2014 as approved by the Board are enclosed herewith as Annexure - 1.

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.



STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED ON 30TH SEPTEMBER 2014. (Company Secretary & General Manager - real)

(Rs. in Lacs)

PART - I

Sl. No.	Particulars	Current Quarter ended		Previous Quarter ended		Corresponding Quarter ended		Year to Date for the Current Period Ended		Year to Date for the Corresponding Period Ended		Year to Date for the 12 Months	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		Three Months Ended		Three Months Ended		Three Months Ended		Six Months Ended		Six Months Ended		12 Months Ended	
		30.09.2014		30.06.2014		30.09.2013		30.09.2014		30.09.2013		31.03.2014	
		Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Audited	
1	Income from operations												
(a)	Net Sales/Income from Operations (Net of excise duty)	16,001.52	16,001.52	14,990.72	14,990.72	20,431.05	20,431.04	30,992.24	30,992.24	39,130.94	39,131.36	76,275.78	77,909.20
(b)	Other Operating Income	920.78	920.78	931.75	931.75	948.26	948.26	1,852.53	1,852.53	1,948.25	1,948.25	4,306.61	4,306.61
	Total Income from operations (Net)	16,922.30	16,922.30	15,922.47	15,922.47	21,379.31	21,379.30	32,844.77	32,844.77	41,079.19	41,079.61	80,582.39	82,215.81
2	Expenses												
a)	Cost of materials consumed	10,832.15	10,832.15	10,844.80	10,844.80	15,680.72	15,680.71	21,676.95	21,676.95	28,704.20	28,704.60	54,061.99	54,061.99
b)	Purchase of stock-in-trade	207.40	207.40	228.09	228.09	281.02	281.02	435.49	435.49	626.11	626.11	1,324.94	3,049.01
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	369.42	369.42	(569.36)	(569.36)	(1,797.52)	(1,797.52)	(199.94)	(199.94)	(1,705.31)	(1,705.31)	12.90	12.90
d)	Employees benefit expenses	1,717.76	1,718.66	1,677.84	1,678.74	2,079.10	2,080.00	3,395.60	3,397.40	3,947.55	3,949.35	7,290.53	7,294.13
e)	Depreciation & amortisation expenses	1,142.38	1,145.79	1,124.22	1,126.13	1,125.79	1,127.36	2,266.60	2,271.92	2,248.99	2,252.13	4,497.04	4,504.69
f)	Other expenses	3,523.34	3,522.67	3,451.78	3,451.87	4,042.23	4,042.40	6,975.12	6,974.54	7,642.31	7,642.61	14,744.58	14,745.94
	Total Expenses	17,792.45	17,796.09	16,757.38	16,760.27	21,411.34	21,413.97	34,549.82	34,556.36	41,463.85	41,469.49	81,931.98	83,668.66
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	(870.15)	(873.79)	(834.90)	(837.80)	(32.03)	(34.67)	(1,705.05)	(1,711.59)	(384.66)	(389.88)	(1,349.59)	(1,452.85)
4	Other Income	205.49	206.75	165.09	172.75	312.99	320.10	370.58	379.50	657.24	672.78	1,069.14	1,093.00
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(664.66)	(667.04)	(669.81)	(665.05)	280.96	285.43	(1,334.47)	(1,332.09)	272.58	282.90	(280.45)	(359.85)
6	Finance Costs	3,280.37	3,258.65	3,090.89	3,070.52	2,855.52	2,830.82	6,371.26	6,329.17	5,644.42	5,595.02	11,485.15	11,387.39
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(3,945.03)	(3,925.69)	(3,760.70)	(3,735.57)	(2,574.56)	(2,545.39)	(7,705.73)	(7,661.26)	(5,371.84)	(5,312.12)	(11,765.60)	(11,747.24)
8	Exceptional items:												
	Income	-	-	-	-	-	-	-	-	-	-	-	-
	Expenses	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(3,945.03)	(3,925.69)	(3,760.70)	(3,735.57)	(2,574.56)	(2,545.39)	(7,705.73)	(7,661.26)	(5,371.84)	(5,312.12)	(11,765.60)	(11,747.24)
10	Tax expense												4.97
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	(3,945.03)	(3,925.69)	(3,760.70)	(3,735.57)	(2,574.56)	(2,545.39)	(7,705.73)	(7,661.26)	(5,371.84)	(5,312.12)	(11,765.60)	(11,752.21)
	Add : Mat Credit Availed												
12	Extraordinary items (net of tax expense Rs. NIL)												
13	Net Profit / (Loss) for the Period (11+12)	(3,945.03)	(3,925.69)	(3,760.70)	(3,735.57)	(2,574.56)	(2,545.39)	(7,705.73)	(7,661.26)	(5,371.84)	(5,312.12)	(11,765.60)	(11,752.21)
14	Share of profit/(loss) of associates												
15	Minority Interest*		5.66		7.44				13.10				4.02
16	Net Profit/(Loss) after taxes, minority interest and share of profit/loss of associates (13+14+15)	(3,945.03)	(3,931.35)	(3,760.70)	(3,743.01)	(2,574.56)	(2,545.39)	(7,705.73)	(7,674.36)	(5,371.84)	(5,312.12)	(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	3,911.41	3,911.41	3,911.41	3,911.41	3,911.41	3,911.41
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.	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.	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.	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.	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	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	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	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	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	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	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	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	7.67	7.67	7.67	7.67

	Particulars	3 months ended September 30, 2014
B	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

For Alpr Industries Limited



ANIL GUPTA
(Company Secretary &
General Manager-Legal)

**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		Year to Date for the Current Period Ended		Year to Date for the Corresponding Period Ended		Year to Date for the 12 Months	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		Three Months Ended		Three Months Ended		Three Months Ended		Six Months Ended		Six Months Ended		12 Months Ended	
		30.09.2014		30.06.2014		30.09.2013		30.09.2014		30.09.2013		31.03.2014	
		Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Audited	
A	SEGMENT REVENUES												
1	HOME FURNISHING & FASHION ACCESSORIES	4,230.47	4,230.47	3,742.16	3,742.16	4,587.20	4,587.20	7,972.63	7,972.63	9,134.16	9,134.59	17,293.54	18,926.96
2	YARN	12,431.64	12,431.64	11,951.97	11,951.97	16,534.97	16,534.96	24,383.61	24,383.61	31,281.35	31,281.35	61,362.39	61,362.39
3	ARCHITECTURAL PRODUCTS	1,048.62	1,048.62	1,131.45	1,131.45	999.45	999.46	2,180.07	2,180.07	2,043.55	2,043.55	4,172.13	4,172.13
	TOTAL	17,710.73	17,710.73	16,825.58	16,825.58	22,121.62	22,121.62	34,536.31	34,536.31	42,459.06	42,459.49	82,828.06	84,461.48
	LESS: INTER SEGMENT REVENUE	788.43	788.43	903.11	903.11	742.31	742.31	1,691.54	1,691.54	1,379.87	1,379.87	2,245.67	2,245.67
	INCOME FROM OPERATIONS	16,922.30	16,922.30	15,922.47	15,922.47	21,379.31	21,379.31	32,844.77	32,844.77	41,079.19	41,079.62	80,582.39	82,215.81
B	SEGMENT RESULTS												
	(Profit before Tax & Interest from each segment)												
1	HOME FURNISHING & FASHION ACCESSORIES	(208.72)	(212.36)	(317.36)	(320.26)	(95.96)	(98.60)	(526.08)	(532.62)	(448.13)	(453.35)	(1,092.97)	(1,196.23)
2	YARN	(621.48)	(621.48)	(497.16)	(497.16)	78.10	78.10	(1,118.64)	(1,118.64)	12.05	12.05	(285.36)	(285.36)
3	ARCHITECTURAL PRODUCTS	(39.95)	(39.95)	(20.38)	(20.38)	(14.17)	(14.17)	(60.33)	(60.33)	51.42	51.42	28.74	28.74
	TOTAL	(870.15)	(873.79)	(834.90)	(837.80)	(32.03)	(34.67)	(1,705.05)	(1,711.59)	(384.66)	(389.88)	(1,349.59)	(1,452.85)
	LESS: (i) INTEREST	3,280.37	3,258.65	3,090.89	3,070.52	2,855.52	2,830.82	6,371.26	6,329.17	5,644.42	5,595.02	11,485.15	11,387.39
	(ii) OTHER UN-ALLOCABLE EXPENDITURE/INCOME	-	-	-	-	-	-	-	-	-	-	-	-
	(iii) UN-ALLOCABLE INCOME	205.49	206.75	165.09	172.75	312.99	320.10	370.58	379.50	657.24	672.78	1,069.14	1,093.00
	TOTAL PROFIT BEFORE TAX	(3,945.03)	(3,925.69)	(3,760.70)	(3,735.57)	(2,574.56)	(2,545.39)	(7,705.73)	(7,661.26)	(5,371.84)	(5,312.12)	(11,765.60)	(11,747.24)
C	CAPITAL EMPLOYED												
	(Segment Assets - Segment Liabilities)												
1	HOME FURNISHING & FASHION ACCESSORIES	15,233.23	14,877.11	15,656.05	16,102.69	16,640.06	16,564.90	15,233.23	14,877.11	16,640.06	16,564.90	15,960.52	18,468.71
2	YARN	34,934.54	34,934.54	35,161.50	35,161.50	36,449.10	36,449.10	34,934.54	34,934.54	36,449.10	36,449.10	35,615.25	35,615.25
3	ARCHITECTURAL PRODUCTS	601.92	601.92	598.22	598.22	699.64	699.64	601.92	601.92	699.64	699.64	669.62	669.62
4	UNALLOCABLE	3,176.72	3,176.72	3,167.19	3,167.19	3,095.05	3,095.05	3,176.72	3,176.72	3,095.05	3,095.05	3,273.75	3,273.75
	TOTAL	53,946.41	53,590.29	54,582.96	55,029.60	56,883.85	56,808.69	53,946.41	53,590.29	56,883.85	56,808.69	55,519.14	58,027.33

For Alps Industries Limited

(Signature)
R. GUPTA
(Company Secretary &
General Manager-Legal)

STANDALONE AND CONSOLIDATED UNAUDITED SUMMARY OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED ON SEPTEMBER 30,2014

(Rs in Lacs)

Sl. No.	Particulars	Half year ended		Half year ended		Financial Year ended	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		Six Months Ended		Six Months Ended		As on	
		30.09.2014		30.09.2013		31.03.2014	
		Unaudited		Unaudited		Audited	
A	EQUITY AND LIABILITIES						
1	SHAREHOLDER' FUND						
	(a) Share Capital						
	(i) Equity Capital	3,911.41	3,911.41	3,911.41	3,911.41	3,911.41	3,911.41
	(ii) 6% Optionally Convertible Cumulative Preference Share Capital Under Category 'B'	2,693.41	2,693.41	2,693.41	2,693.41	-	-
	(iii) 1% Cumulative Redeemable Preferential Share Capital	11,109.40	11,109.40	11,109.40	11,109.40	11,109.40	11,109.40
	(iv) 6 % Cumulative Redeemable Preferential Share Capital	12,990.09	12,990.09	12,990.09	12,990.09	15,683.50	15,683.50
	(b) Reserve and Surplus	(75,355.28)	(73,722.04)	(61,285.78)	(59,664.27)	(67,649.54)	(66,060.54)
	(c) Money received against share warrants						
	Sub-total - Shareholders' Funds	(44,650.96)	(43,017.72)	(30,581.46)	(28,959.95)	(36,945.23)	(35,356.23)
2	Share application money pending allotment						
3	Minority Interest*		914.21		927.61	-	914.21
4	Non-Current Liabilities						
	(a) Long-term borrowings	70,230.66	67,714.94	69,198.76	66,728.76	69,373.96	67,335.00
	(b) Deferred tax liabilities (net)	-	-	-	-	-	-
	(c) Other long-term liabilities	28,367.90	28,367.90	18,266.55	18,109.46	23,056.16	23,056.16
	(d) Long-term provisions	323.22	323.22	347.84	347.84	290.26	290.26
	Sub-total - Non Current Liabilities	98,921.78	96,406.06	87,813.15	85,186.07	92,720.38	90,681.42
5	Current Liabilities						
	(a) Short-term borrowings	38,671.56	38,671.56	39,377.97	39,377.97	40,151.57	40,151.57
	(b) Trade Payables	6,672.89	6,790.82	7,470.02	7,587.95	6,476.44	6,594.37
	(c) Other current liabilities	7,443.39	7,528.19	7,694.06	8,150.47	6,845.19	6,856.52
	(c) Short-term provisions	-	4.97	-	2.81	34.25	39.23
	Sub-total - Current Liabilities	52,787.84	52,995.54	54,542.05	55,119.19	53,507.45	53,641.69
	TOTAL - EQUITY AND LIABILITIES	107,058.66	107,298.10	111,773.74	112,272.92	109,282.60	109,881.09
B	ASSETS						
1	Non-Current Assets						
	(a) Fixed Assets	48,225.38	49,329.80	52,528.15	53,577.67	50,138.84	51,248.57
	(b) Goodwill on consolidation						
	(c) Non-Current Investment	958.55	5.77	958.55	5.77	958.55	5.77
	(d) Deferred tax assets (net)						
	(e) Long-term loans and advances	1,178.76	1,192.14	874.76	874.76	1,160.88	1,174.26
	(f) Other non-current assets	1,209.69	1,209.69	553.05	553.11	1,209.69	1,209.69
	Sub-total-Non Current Assets	51,572.38	51,737.40	54,914.51	55,011.32	53,467.96	53,638.29
2	Current Assets						
	(a) Current investment	22.61	22.61	25.00	25.00	22.61	22.61
	(b) Inventories	38,026.15	38,044.71	37,497.94	37,498.85	37,755.51	37,774.06
	(c) Trade receivables	10,791.88	10,791.88	12,271.82	12,271.86	11,557.65	11,557.65
	(d) Cash and Cash equivalents	4,857.22	4,875.86	5,416.42	5,755.79	4,775.04	5,137.44
	(e) Short-term loans and advances	965.65	990.74	1,088.47	1,116.58	1,116.58	776.85
	(f) Other Current Assets	822.77	834.90	559.58	593.54	951.06	974.19
	Sub-total-Current Assets	55,486.28	55,560.70	56,859.23	57,261.60	55,814.64	56,242.80
	TOTAL ASSETS	107,058.66	107,298.10	111,773.74	112,272.92	109,282.60	109,881.09

For A.P. Industries Limited

(Company Secretary &
General Manager-Legal)

NOTES:-

- 1 The Unaudited Financial Results for the quarter and period ended on September 30, 2014 has been reviewed by the Audit Committee, approved by the Board of Directors at their meeting held on November 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 (Totaling to Rs. 51180.41 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 and period ended on September 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) (o) 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 communication from an ARC stating that they have also acquired the debts obligations of State Bank of Hyderabad. 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 bank.
- 5 In their last quarter's limited review report dated 11.8.2014, on the financial statements for the quarter ended on June 30, 2014, the auditors have given the following qualification :-
"The company has not made any provision towards losses amounting to Rs. 38979 lacs on certain derivative contracts crystallized and towards claims 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. 2 of the Financial Results), hence to these extents , the current quarter loss, accumulated losses and other current liability have been understated in the Financial Results for the quarter ended 30th June,2014"
In case company would have considered this as liability during the respective financial years, the current quarter loss would have been increased by Rs.290 Lacs (from Rs. 3945.00 lacs to Rs.4235.00 lacs) and the accumulated loss and other current liability would have been increased by Rs. 45278 Lacs. Such increase is on account of change in exchange rate of US\$ against Rupee during the quarter ended 30th September'2014 over previous quarter ended 30th June'2014.
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 30.06.2014 and Rs. 45278 lacs on 30.09.2014 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.
However the company has received the direction from NSE vide letter reference NSE/LIST/1583 dated October 30 2014 to restate the financial statements for the Financial Year 2012-13. Due to financial and legal implications, company is seeking the legal and expert advice to take a suitable decision in this regards.
- 6 The figures for the previous year/quarter/period have been regrouped, recast and rearranged, wherever considered necessary.

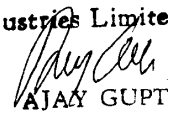
BY ORDER OF THE BOARD
For ALPS INDUSTRIES LTD.

SD/-

SANDEEP AGGARWAL
MANAGING DIRECTOR

PLACE : GHAZIABAD
DATE : NOVEMBER 11, 2014

For Alps Industries Limited


AJAY GUPTA
(Company Secretary &
General Manager-Legal)