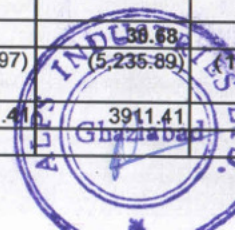
ALPS INDUSTRIES LTD.

Registered Office : B-2, Loni Road, Industrial Area,
Opp. Mohan Nagar, Ghaziabad - 201007 (U.P.)

STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED ON 30TH SEPTEMBER 2013.

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		
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidate	Standalone	Consolidated	S
	Three Months Ended		Three Months Ended		Three Months Ended		Six Months Ended		Six Months Ended		
	30.09.2013		30.06.2013		30.09.2012		30.09.2013		30.09.2012		
	Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		
erations											
e from Operations (Net of excise duty)	20,431.05	20,431.04	18,699.89	18,700.32	15,959.40	15,959.40	39,130.94	39,131.36	30,807.05	30,807.05	
Income	948.26	948.26	999.99	999.99	528.67	528.67	1,948.25	1,948.25	971.37	971.37	
m operations {Net}	21,379.31	21,379.30	19,699.88	19,700.31	16,488.07	16,488.07	41,079.19	41,079.61	31,778.42	31,778.42	
erials consumed	15,680.72	15,680.71	13,023.48	13,023.89	11,398.60	11,398.60	28,704.20	28,704.60	22,817.89	22,817.89	
stock-in-trade	281.02	281.02	345.09	345.09	73.45	73.45	626.11	626.11	120.35	120.35	
nventories of finished goods, work-in-progress and	(1,797.52)	(1,797.52)	92.21	92.21	(798.60)	(798.60)	(1,705.31)	(1,705.31)	(2,261.07)	(2,261.07)	
enefit expenses	2,079.10	2,080.00	1,868.45	1,869.35	1,580.74	1,581.94	3,947.55	3,949.35	3,009.42	3,010.62	
& amortisation expenses	1,125.79	1,127.36	1,123.20	1,124.77	1,154.05	1,157.18	2,248.99	2,252.13	2,292.01	2,295.14	
es	4,042.23	4,042.40	3,600.08	3,600.21	3,319.97	3,303.56	7,642.31	7,642.61	6,539.03	6,523.87	
Total Expenses	21,411.34	21,413.97	20,052.51	20,055.52	16,728.21	16,716.13	41,463.85	41,469.49	32,517.63	32,506.80	
m operations before other income, finance nal items (1-2)	(32.03)	(34.67)	(352.63)	(355.21)	(240.14)	(228.06)	(384.66)	(389.88)	(739.21)	(728.38)	
	312.99	320.10	344.25	352.68	119.80	91.65	657.24	672.78	290.43	305.38	
n ordinary activities before finance costs and s (3+4)	280.96	285.43	(8.38)	(2.53)	(120.34)	(136.41)	272.58	282.90	(448.78)	(423.00)	
	2,855.52	2,830.82	2,788.90	2,764.20	2,538.10	2,453.48	5,644.42	5,595.02	4,908.19	4,823.57	
n ordinary activities after finance costs but al items (5+6)	(2,574.56)	(2,545.39)	(2,797.28)	(2,766.73)	(2,658.44)	(2,589.89)	(5,371.84)	(5,312.12)	(5,356.97)	(5,246.57)	(1
	-										
	-										
m ordinary activities before tax (7+8)	(2,574.56)	(2,545.39)	(2,797.28)	(2,766.73)	(2,658.44)	(2,589.89)	(5,371.84)	(5,312.12)	(5,356.97)	(5,246.57)	(1
) from ordinary activities						20.00				20.00	
	(2,574.56)	(2,545.39)	(2,797.28)	(2,766.73)	(2,658.44)	(2,609.89)	(5,371.84)	(5,312.12)	(5,356.97)	(5,266.57)	(1
Availed											
s (net of tax expense Rs. NIL)											
for the Period (11+12)	(2,574.56)	(2,545.39)	(2,797.28)	(2,766.73)	(2,658.44)	(2,609.89)	(5,371.84)	(5,312.12)	(5,356.97)	(5,266.57)	(1
s) of associates											
						19.11				38.68	
after taxes, minority interest and share of ociates (13+14+15)	(2,574.56)	(2,545.39)	(2,797.28)	(2,766.73)	(2,658.44)	(2,590.78)	(5,371.84)	(5,312.12)	(5,356.97)	(5,235.89)	(1
re capital	3,911.41	3,911.41	3,911.41	3,911.41	3,911.41	3,911.41	3911.41	3911.41	3911.41	3911.41	
10/- each)											



ling Revaluation Reserves as per balance sheet of ting year	-	-	-	-	-	-	-	-	-	-	
re(EPS) (before extraordinary items) (of Rs. 10/- alised) :											
	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
re(EPS) (after extraordinary items) (of Rs. 10/- alised) :											
	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	

OF SHAREHOLDING

ling											
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	2
e of shareholding	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	
promoter group shareholding											
ncumbered											
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	
e of share (as a % of the total shareholding of omoter group)	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	
e of share (as a % of the total share capital of the	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	
nbered											
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	
e of share (as a % of the total shareholding of omoter group)	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	
e of share (as a % of the total share capital of the	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	

ALPS INDUSTRIES LTD. Ghaziabad

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

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
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalo
	Three Months Ended		Three Months Ended		Three Months Ended		Six Months Ended		Six Months Ended		12 I
	30.09.2013		30.06.2013		30.09.2012		30.09.2013		30.09.2012		3
	Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		
VENUES											
SHING & FASHION ACCESSORIES	**4,587.20**	**4,587.20**	4,546.96	4,547.39	2,879.17	2,879.17	**9,134.16**	**9,134.59**	5,617.86	5,617.86	14,126
	16,534.97	**16,534.96**	14,746.39	14,746.39	13,066.64	13,066.64	**31,281.35**	**31,281.35**	24,894.75	24,894.75	53,881
RAL PRODUCTS	**999.45**	**999.46**	1,044.09	1,044.09	822.02	822.02	**2,043.55**	**2,043.55**	1,768.04	1,768.04	3,102
	22,121.62	**22,121.62**	20,337.44	20,337.87	16,767.83	16,767.83	**42,459.06**	**42,459.49**	32,280.65	32,280.65	71,110
SEGMENT REVENUE	**742.31**	**742.31**	637.56	637.56	279.75	279.75	**1,379.87**	**1,379.87**	502.23	502.23	1,087
M OPERATIONS	**21,379.31**	**21,379.31**	19,699.88	19,700.31	16,488.08	16,488.08	**41,079.19**	**41,079.62**	31,778.42	31,778.42	70,022
SULTS											
Tax & Interest from each segment)											
SHING & FASHION ACCESSORIES	**(95.96)**	**(98.60)**	**(352.17)**	**(354.75)**	**(338.31)**	**(338.31)**	**(448.13)**	**(453.35)**	(1,419.99)	(1,409.16)	(3,002
	78.10	**78.10**	(66.05)	(66.05)	1,050.28	1,050.28	**12.05**	**12.05**	642.51	642.51	2,628
RAL PRODUCTS	**(14.17)**	**(14.17)**	65.59	65.59	(35.79)	(35.79)	**51.42**	**51.42**	38.27	38.27	(487
	(32.03)	**(34.67)**	**(352.63)**	**(355.21)**	**676.18**	**676.18**	**(384.66)**	**(389.88)**	(739.21)	(728.38)	(862
EREST	**2,855.52**	**2,830.82**	2,788.90	2,764.20	2,538.10	2,453.48	**5,644.42**	**5,595.02**	4,908.19	4,823.57	10,120
ER UN-ALLOCABLE ENDITURE\INCOME	**-**	**-**		-							1,166
LLOCABLE INCOME	**312.99**	**320.10**	344.25	352.68	119.80	91.65	**657.24**	**672.78**	290.43	305.38	618
T BEFORE TAX	**(2,574.56)**	**(2,545.39)**	(2,797.28)	(2,766.73)	(1,742.12)	(1,685.65)	**(5,371.84)**	**(5,312.12)**	(5,356.97)	(5,246.57)	(11,529
LOYED											
ets - Segment Liabilities)											
SHING & FASHION ACCESSORIES	**16,640.06**	**16,564.90**	16,432.36	17,131.31	46,447.46	46,458.29	**16,640.06**	**16,564.90**	46,447.46	46,458.29	16,093
	36,449.10	**36,449.10**	37,609.91	37,609.91	73,243.99	73,243.99	**36,449.10**	**36,449.10**	73,243.99	73,243.99	38,146
RAL PRODUCTS	**699.64**	**699.64**	691.32	691.32	4,895.73	4,895.73	**699.64**	**699.64**	4,895.73	4,895.73	617
E	**3,095.05**	**3,095.05**	2,049.98	1,097.20			**3,095.05**	**3,095.05**			2,229
	56,883.85	**56,808.69**	56,783.57	56,529.74	124,587.18	124,598.01	**56,883.85**	**56,808.69**	124,587.18	124,598.01	57,086



STANDALONE AND CONSOLIDATED AUDITED SUMMARY OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2013.

(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	
		30.09.2013		30.09.2012		31.03.2013	
		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 'A'	-	-	12,848.78	12,848.78	-	
	(ii) 6% Optionally Convertible Cumulative Preference Share Capital Under Category 'B'	2,693.41	2,693.41	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	9,943.26	9,943.26	11,109.40	11,109.40
	(iv) 6 % Cumulative Redeemable Preferential Share Capital	12,990.09	12,990.09	141.31	141.31	12,990.09	12,990.09
	(b) Reserve and Surplus	(61,285.78)	(59,664.27)	(49,741.07)	(48,029.84)	(55,913.95)	(54,333.46
	(c) Money received against share warrants						
	Sub-total - Shareholders' Funds	(30,581.46)	(28,959.95)	(20,202.90)	(18,491.67)	(25,209.63)	(23,629.14
2	Share application money pending allotment			-	-		
3	Minority Interest*		927.61		959.52	-	910.19
4	Non-Current Liabilities						
	(a) Long-term borrowings	69,198.76	66,728.76	70,530.02	67,902.29	68,629.17	66,159.17
	(b) Deferred tax liabilities (net)	-				-	-
	(c) Other long-term liabilities	18,266.55	18,109.46	10,484.09	10,484.09	13,666.72	13,524.09
	(d) Long-term provisions	347.84	347.84	314.09	314.09	315.01	315.01
	Sub-total - Non Current Liabilities	87,813.15	85,186.07	81,328.20	78,700.47	82,610.89	79,998.27
5	Current Liabilities						
	(a) Short-term borrowings	39,377.97	39,377.97	39,286.42	39,286.42	39,351.28	39,351.28
	(b) Trade Payables	7,470.02	7,587.95	5,685.70	5,808.70	6,117.40	6,235.61
	(c) Other current liabilities	7,694.06	8,150.47	3,684.41	3,768.78	6,328.73	6,805.56
	(c) Short-term provisions	-	2.81			-	2.81
	Sub-total - Current Liabilities	54,542.05	55,119.19	48,656.54	48,863.90	51,797.41	52,395.26
	TOTAL - EQUITY AND LIABILITIES	111,773.74	112,272.92	109,781.84	110,032.23	109,198.68	109,674.58
B	ASSETS						
1	Non-Current Assets						
	(a) Fixed Assets	52,528.15	53,577.67	56,580.46	57,636.27	54,485.41	55,538.08
	(b) Goodwill on consolidation						
	(c) Non-Current Investment	958.55	5.77	958.55	5.77	958.56	5.77
	(d) Deferred tax assets (net)						
	(e) Long-term loans and advances	874.76	874.76	791.44	791.44	827.90	827.90
	(f) Other non-current assets	553.05	553.11	553.05	565.34	554.26	566.56
	Sub-total-Non Current Assets	54,914.51	55,011.32	58,883.51	58,998.83	56,826.13	56,938.26
2	Current Assets						
	(a) Current investment	25.00	25.00	25.00	25.00	25.00	25.00
	(b) Inventories	37,497.94	37,498.85	33,423.65	33,424.57	35,558.37	35,559.29
	(c) Trade receivables	12,271.82	12,271.86	12,043.08	12,255.41	11,054.00	11,055.98
	(d) Cash and Cash equivalents	5,416.42	5,755.79	2,859.11	3,247.65	4,143.92	4,454.62
	(e) Short-term loans and advances	1,088.47	1,116.56	2,016.65	1,549.94	975.50	989.16
	(f) Other Current Assets	559.58	593.54	530.84	530.84	615.76	652.28
	Sub-total-Current Assets	56,859.23	57,261.60	50,898.33	51,033.40	52,372.54	52,736.33
	TOTAL ASSETS	111,773.74	112,272.92	109,781.84	110,032.23	109,198.68	109,674.58

Unaudited Financial Results, subjected to limited review by the statutory auditors, for the quarter and period ended on September 30, 2013, has been reviewed by the Audit mmittee and approved by the Board of Directors at their meeting held on November 11, 2013.

disputed claims of Rs. 33503.39 lacs and US$ 286.90 lacs (Totaling to Rs. 51514 lacs) (approx.) against derivative transactions / corporate guarantee, entered into by the com few banks/party, has not been accounted for in the financial results on the basis of legal advice received by the company.

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 C/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 direc e BIFR, company has filed the Draft Rehabilitation Scheme on 31.05.2011, and thereafter the revised DRS with Operating Agency, State Bank of India, which is pending sideration with O.A.

eir last quarter's limited review report dated 9.8.2013, on the financial statements for the quarter ended on June 30, 2013, the auditors have given the following qualification

e company has not made any provision towards the losses on certain derivative contracts crystallized amounting to Rs. 38942 lacs and claims of Rs.5970 lacs against the cor rantee given by the company on behalf of one of its subsidiary company (refer to note no. 2 of the Financial Results).consequently, the current quarter loss as shown in the ncial Results for the quarter ended 30th June, 2013 is understated by Rs. 1015 lacs. Also the accumulated losses and other current liability have been understated by Rs. 44,9 ."

se company would have considered this as liability during the respective financial years, the current quarter loss would have been increased by Rs. 588 lacs (from Rs. 2574.5 s. 3162.56 lacs) and the accumulated loss and other current liability would have been increased by Rs. 45500 Lacs. Such increase is on account of change in exchange rate of nst Rupee during the quarter ended 30th September'2013 over previous quarter ended 30th June'2013.

e the company has disputed these claims of Rs. 44912 lacs as on 30th June'2013 and Rs. 45500 lacs as on 30th September'2013, which became subjudice, therefore, they ha stated as contingent liability in the respective financial statements. The same will be considered only if the final verdict of the competent court goes against the company.

Board of Directors has approved to close down the operations of Kashipur and Jaspur Units taken on lease from SIDCUL, with immediate effect, as these units are presently d to be technical and economical viable.

figures for the previous year have been regrouped, recast and rearranged, wherever considered necessary.

For Alps Industries Limited

AJAY GUPTA
(Company Secretary &
General Manager-Legal)

BY ORDER OF THE
FOR ALPS INDUSTR

SD/-
SANDEEP AGGAR
MANAGING DIREC

HAZIABAD
OVEMBER 11, 2013

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AJAY GUPTA
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General Manager-Legal)

BY ORDER OF THE
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SD/-
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HAZIABAD
OVEMBER 11, 2013