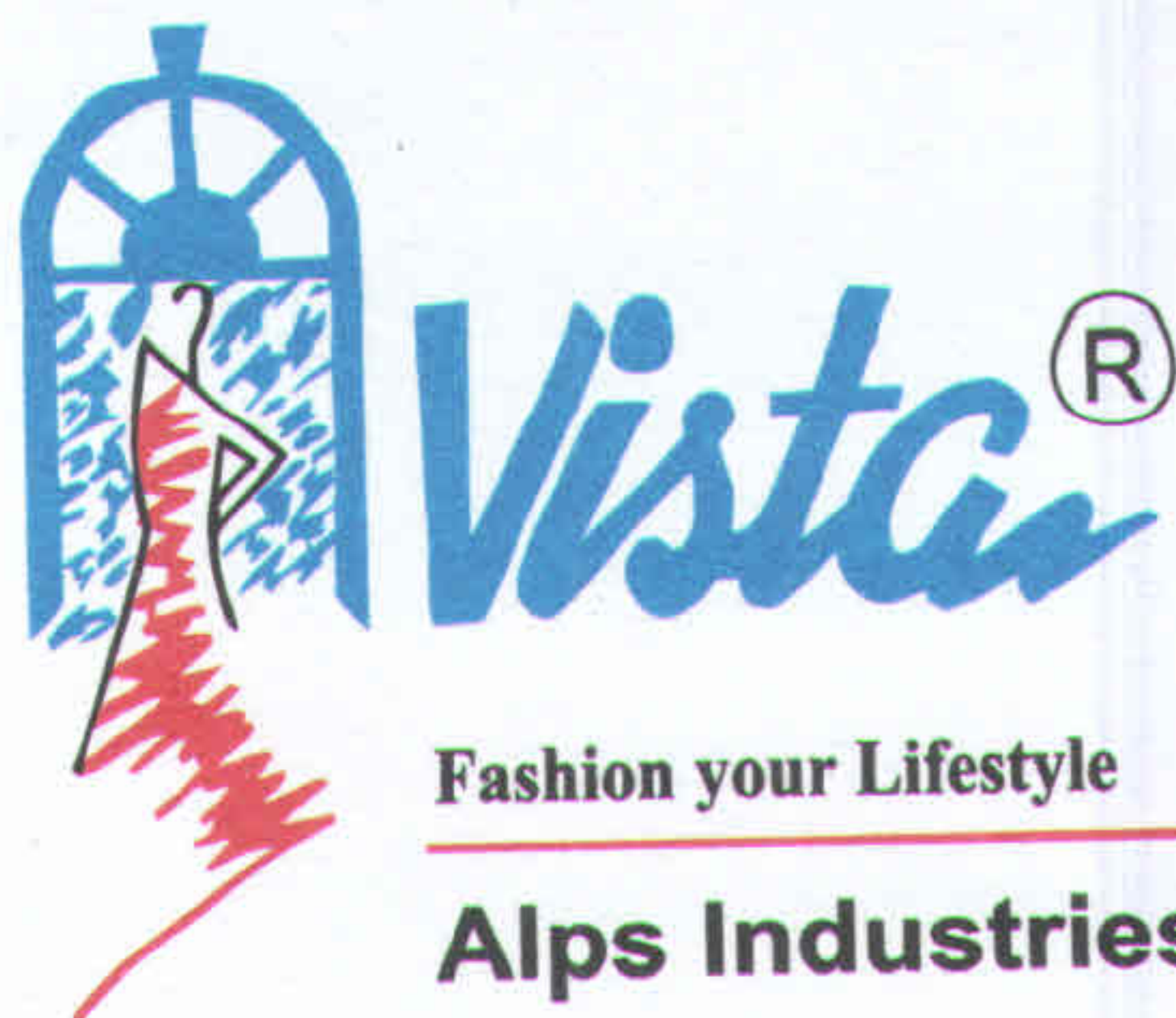




Regd./Corp. Office :
57/2, Site-IV, Industrial Area,
Sahibabad, Ghaziabad-201 010,
Uttar Pradesh (India)
Tel. : +91-120-4161700 (60 Lines)
Tele Fax : +91-120-2895299, 2896041
E-mail : info@alpsindustries.com
CIN : L51109UP1972PLC003544
www.alpsindustries.com

November 14, 2016

ALPS/64/SE10/2016-2017

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 - cm1ist@nse.co.in

SUB : INFORMATION FOR DECISIONS TAKEN AT THE MEETING OF BOARD OF DIRECTORS HELD ON NOVEMBER 14, 2016.

Dear Sir,

In pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) 2015, we wish to inform you that the meeting of Board of Directors was held as scheduled today i.e. November 14, 2016. 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, 2016 along with Limited Review Report as approved by the Board are enclosed herewith as **Annexure - 1**.

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) 2015, we also wish to inform you that the meeting of Board of Directors was commenced at 5.00 P.M and concluded at 6.30 PM.

Further in terms of Regulation 47 of the SEBI (Listing Obligations and Disclosures Requirements) 2015, company has published the summarized financial result in the prescribed form in the newspaper and full text of the result are available on the website of the company.

Thanking you

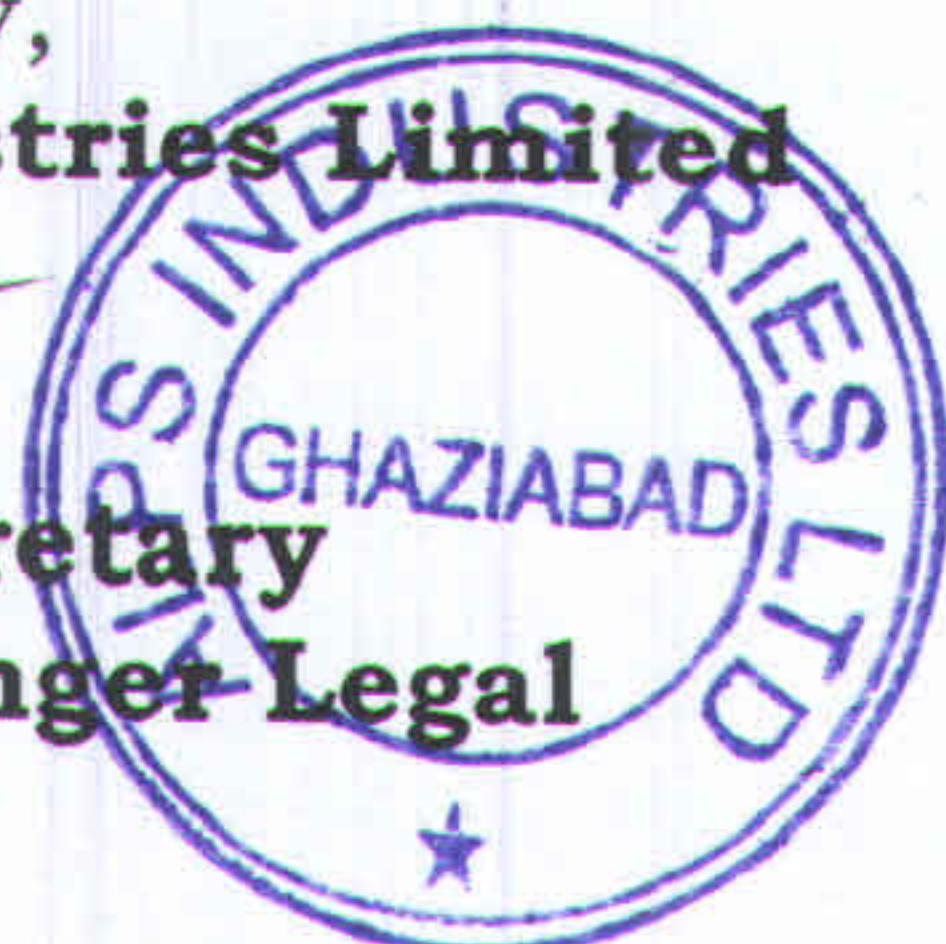
Yours faithfully,

For **Alps Industries Limited**

(Ajay Gupta)

**Company Secretary
& General Manager Legal**

Encl : a/a



R.K.GOVIL & CO,
CHARTERED ACCOUNTANTS

PHONES : OFF : 0120- 2861830,2861831
Fax : 0120-2861832
E-mail : govilgovil@gmail.com
4, Kiran Enclave, Behind Hotel Samarat,
G.T. Road, Ghaziabad – 201001

Limited Review Report

Review Report to
The Board of Directors,
Alps Industries Limited,
57/2, Site VI, Industrial Area,
Sahibabad, Ghaziabad-201010 (U.P.)

We have reviewed the accompanying statement of Unaudited Financial Results of **Alps Industries Limited (CIN NO. L51109UP1972PLC003544) ("the Company")** for the period ended on September 30 2016. 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by 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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with the recognition and measurement principles laid down in accounting standards 25 "Interim Financial Reporting", specified under section 133 of the Companies Act 2013, read rule 7 of the Companies (Account) Rules ,2014 and other recognized practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulation ,2015 including the manner in which it is to be disclosed ,or that it contains any material misstatement.

For R.K. Govil & Co.,
Chartered Accountants
(Firm Regn. No. 000748C)



(K.K.PAL)
(Partner)

Membership No. 074999

Place : Ghaziabad
Date : November 14, 2016

Sl. No.	Particulars	Current Quarter ended		Year to Date for Current Quarter ended		Financial Year ended	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		Three Months Ended 30.09.2016		Six Months Ended 30.09.2016		12 Months Ended 31.03.2016	
		Unaudited		Unaudited		Audited	
1	Income from operations						
(a)	Net Sales/Income from Operations (Net of excise duty)	12,949.49	12,967.92	26,790.62	26,821.76	54,855.70	54941.54
(b)	Other Operating Income	631.36	631.36	1,301.79	1,301.79	3,304.58	3304.58
	Total Income from operations (Net)	13,580.85	13,599.28	28,092.41	28,123.55	58,160.28	58246.12
2	Expenses						
a)	Cost of materials consumed	7,904.02	7,904.02	16,261.53	16,261.53	38,076.95	38077.87
b)	Purchase of stock-in-trade	1,798.73	1,807.71	4,388.64	4,397.62	276.80	276.8
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(521.10)	(515.66)	(1,193.61)	(1,179.25)	1,715.33	1782.21
d)	Employees benefit expenses	1,856.78	1,857.38	3,395.29	3,396.49	6,576.76	6579.16
e)	Depreciation & amortisation expenses	846.16	848.83	1,688.10	1,693.42	3,586.42	3597.05
f)	Other expenses	3,262.28	3,262.75	6,437.53	6,438.92	13,960.50	13963.89
	Total Expenses	15,146.87	15,165.03	30,977.48	31,008.73	64,192.76	64276.98
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	(1,566.02)	(1,565.75)	(2,885.07)	(2,885.18)	(6,032.48)	-6030.86
4	Other Income	33.81	33.83	178.56	179.12	1,232.77	1232.77
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1,532.21)	(1,531.92)	(2,706.51)	(2,706.06)	(4,799.71)	(4,798.09)
6	Finance Costs	1.48	1.52	2.10	2.14	47.41	47.41
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(1,533.69)	(1,533.44)	(2,708.61)	(2,708.20)	(4,847.12)	(4,845.50)
8	Exceptional items:						
	Income					6,869.38	6869.38
	Expenses						
9	Profit/(Loss) from ordinary activities before tax (7+8)	(1,533.69)	(1,533.44)	(2,708.61)	(2,708.20)	2,022.26	2023.88
10	Tax expense						0.34
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	(1,533.69)	(1,533.44)	(2,708.61)	(2,708.20)	2,022.26	2023.54

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REPORTING OF SEGMENTWISE REVENUES, RESULTS, ASSETS & LIABILITIES AND CAPITAL EMPLOYED

Sl. No		PARTICULARS	Current Quarter ended		Year to Date for Current Quarter ended		Financial Year ended		(Rs. In Lacs)
			Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	
			Three Months Ended 30.09.2016 <i>Unaudited</i>		Six Months Ended 30.09.2016 <i>Unaudited</i>		12 Months Ended 31.03.2016 <i>Audited</i>		
A		SEGMENT REVENUES							
1		HOME FURNISHING & FASHION ACCESSORIES	5,669.85	5,688.28	12,016.95	12,048.09	17,147.87	17,233.71	
2		YARN	7,241.89	7,241.89	14,824.04	14,824.04	38,803.16	38,803.16	
3		ARCHITECTURAL PRODUCTS	723.36	723.36	1,574.66	1,574.66	3,593.18	3,593.18	
		TOTAL	13,635.10	13,653.53	28,415.65	28,446.79	59,544.21	59,630.05	
		LESS: INTER SEGMENT REVENUE	54.25	54.25	323.24	323.24	1,383.93	1,383.93	
		INCOME FROM OPERATIONS	13,580.85	13,599.28	28,092.41	28,123.55	58,160.28	58,246.12	
B		SEGMENT RESULTS							
		(Profit before Tax & Interest from each segment)							
1		HOME FURNISHING & FASHION ACCESSORIES	(783.64)	(783.37)	(1,292.55)	(1,292.66)	(2,066.70)	(2,066.70)	
2		YARN	(804.76)	(804.76)	(1,658.80)	(1,658.80)	(3,987.46)	(3,985.83)	
3		ARCHITECTURAL PRODUCTS	22.38	22.38	66.28	66.28	21.67	21.67	
		TOTAL	(1,566.02)	(1,565.75)	(2,885.07)	(2,885.18)	(6,032.48)	(6,030.86)	
		LESS: (i) INTEREST	1.48	1.52	2.10	2.14	47.41	47.41	
		(ii) OTHER UN-ALLOCABLE EXPENDITURE/INCOME	-	-					
		(iii) UN-ALLOCABLE INCOME	33.81	33.83	178.56	179.12	1,232.77	1,232.77	
		TOTAL PROFIT BEFORE TAX	(1,533.69)	(1,533.44)	(2,708.61)	(2,708.20)	(4,847.12)	(4,845.50)	
C		SEGMENTS ASSETS							
1		HOME FURNISHING & FASHION ACCESSORIES	19,857.99	20,144.48	19,857.99	20,144.48	21,601.34	21,888.52	
2		YARN	36,241.91	36,241.91	36,241.91	36,241.91	38,419.87	38,419.87	
3		ARCHITECTURAL PRODUCTS	1,965.61	1,965.61	1,965.61	1,965.61	2,591.28	2,591.28	
		UNALLOCABLE	2,898.53	2,898.53	2,898.53	2,898.53	3,030.58	3,030.58	
		TOTAL ASSETS	60,964.03	61,250.52	60,964.03	61,250.52	65,643.07	65,930.25	
D		SEGMENTS LIABILITIES							
1		HOME FURNISHING & FASHION ACCESSORIES	5,846.85	5,919.72	5,846.85	5,919.72	6,684.89	7,630.18	
2		YARN	2,037.94	2,037.94	2,037.94	2,037.94	4,615.85	4,535.07	
3		ARCHITECTURAL PRODUCTS	359.93	359.93	359.93	359.93	395.08	405.03	
		UNALLOCABLE	8,813.69	8,813.69	8,813.69	8,813.69	53,947.25	53,359.97	
		TOTAL LIABILITIES	17,058.40	17,131.27	17,058.40	17,131.27	65,643.07	65,930.25	
E		CAPITAL EMPLOYED							
		(SEGMENTS ASSETS-SEGMENTS LIABILITIES)							
1		HOME FURNISHING & FASHION ACCESSORIES	14,011.14	14,224.76	14,011.14	14,224.76	14,851.97	14,258.34	
2		YARN	34,203.97	34,203.97	34,203.97	34,203.97	33,884.80	33,884.80	
3		ARCHITECTURAL PRODUCTS	1,605.68	1,605.68	1,605.68	1,605.68	2,186.25	2,186.25	
		UNALLOCABLE	(5,915.16)	(5,915.16)	(5,915.16)	(5,915.16)	(50,923.02)	(50,329.39)	

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STANDALONE AND CONSOLIDATED UNAUDITED SUMMARY OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2016

(Rs in Laacs)

Sl.No.	Particulars	Half year ended		Half year ended in the Previous Year		Financial Year ended	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		Six Months Ended 30.09.2016		Six Months Ended 30.09.2015		As on 31.03.2016	
		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) 1% Cumulative Redeemable Preferential Share Capital	11,109.40	11,109.40	11,109.40	11,109.40	11,109.40	11,109.40
	(iii) 6 % Cumulative Redeemable Preferential Share Capital	15,683.50	15,683.50	15,683.50	15,683.50	15,683.50	15,683.50
	(b) Reserve and Surplus	(71,409.59)	(69,813.81)	(72,712.47)	(71,124.15)	(68,700.98)	(67,105.36)
	(c) Money received against share warrants						
	Sub-total - Shareholders' Funds	(40,705.28)	(39,109.50)	(42,008.16)	(40,419.84)	(37,996.67)	(36,401.05)
2	Share application money pending allotment						
3	Minority Interest*		917.38		914.29		917.30
4	Non-Current Liabilities						
	(a) Long-term borrowings	78,494.90	76,127.15	69,183.87	66,816.12	78,624.90	76,257.15
	(b) Deferred tax liabilities (net)						
	(c) Other long-term liabilities	4,521.44	4,521.44	22,951.56	22,951.56	4,521.44	4,521.44
	(d) Long-term provisions	330.45	330.45	364.73	364.73	332.09	332.09
	Sub-total - Non Current Liabilities	83,346.79	80,979.04	92,500.16	90,132.41	83,478.43	81,110.68
5	Current Liabilities						
	(a) Short-term borrowings	101.65	101.65	38,365.90	38,365.90	111.17	111.17
	(b) Trade Payables	6,429.66	6,663.04	5,263.44	5,548.47	9,045.74	9,280.03
	(c) Other current liabilities	11,745.50	11,652.18	7,618.47	7,602.88	10,958.69	10,864.80
	(c) Short-term provisions	45.71	46.73	32.26	33.54	45.71	47.32
	Sub-total - Current Liabilities	18,322.52	18,463.60	51,280.07	51,550.79	20,161.30	20,303.32
	TOTAL - EQUITY AND LIABILITIES	60,964.03	61,250.52	101,772.07	102,177.65	65,643.06	65,930.25
B	ASSETS						
1	Non-Current Assets						
	(a) Fixed Assets	41,372.79	42,459.37	44,097.71	45,194.34	42,576.36	43,667.96
	(b) Goodwill on consolidation						
	(c) Non-Current Investment	958.55	5.77	958.55	5.77	958.55	5.78
	(d) Deferred tax assets (net)						
	(e) Long-term loans and advances	656.06	669.44	1,292.50	1,305.88	680.00	693.39
	(f) Other non-current assets		12.13	536.86	536.86	-	12.14
	Sub-total Non Current Assets	42,987.40	43,146.71	46,885.62	47,042.85	44,214.92	44,379.27
2	Current Assets						
	(a) Current Investment	25.00	25.00	25.00	25.00	25.00	25.00
	(b) Inventories	7,812.38	7,813.92	37,469.60	37,540.22	11,115.61	11,131.50
	(c) Trade receivables	8,104.91	8,163.02	9,816.29	9,856.58	8,257.06	8,315.17
	(d) Cash and Cash equivalents	592.14	639.38	3,120.46	3,220.90	816.80	845.07
	(e) Short-term loans and advances	962.36	982.65	3,745.09	3,769.96	662.15	682.72
	(f) Other Current Assets	479.84	479.84	710.01	722.14	551.52	551.52
	Sub-total Current Assets	17,976.63	18,103.81	54,886.45	55,134.80	21,428.14	21,550.98
	TOTAL ASSETS	60,964.03	61,250.52	101,772.07	102,177.65	65,643.06	65,930.25

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NOTES:-

1. The Unaudited Financial Results for the quarter and half year ended on September 30, 2016 has been reviewed by the Audit Committee, approved by the Board of Directors at their meeting held on November 14, 2016 and a Limited Review of the same has been carried out by the Statutory Auditors of the company.
2. The company had filed a Reference with Hon'ble Board of Industrial & Financial Restructuring (BIFR) under Section 15 of the SICA. The Hon'ble BIFR has registered the company vide letter No. 3 (A-4)/BC/2010 dated 29th June, 2010 and vide Order dated 6th Dec, 2010, declared the company as "Sick Industrial Company" under Section 3 (1) (o) of the SICA. The Draft Rehabilitation Scheme of the company, as consented by the secured creditors representing more than 83% of the total outstanding secured debts of the company, filed in terms of the directions of the Hon'ble BIFR, is pending consideration with Hon'ble BIFR. The company believes it would be able to meet its financial obligations as envisaged in Draft Rehabilitation Scheme. Accordingly the Financial Statements have been prepared on going concern basis.
3. No provision has been made during the Quarter and half year ended on September 30, 2016 of Rs. 3072.50 lac and Rs. 6145.00 lac respectively towards interest payable on borrowings from secured lenders (representing less than 17% of the total outstanding secured debt of the Company) and also Rs. 23.75 lac & Rs. 47.50 lac respectively towards interest payable on unsecured loans availed by the Company from its subsidiary Companies, who yet to accord their consent to the restructuring proposal/DRS of the Company. The same is in accordance with the fact that upon sanction of the restructuring forming part of the Draft Rehabilitation Scheme (DRS), the decision of the majority secured lenders (representing more than 83% of the secured debt of the Company who have consented the DRS envisaging complete waiver of their interest) shall be binding on these minority lenders.
4. Company has entered into a Onetime Settlement Agreement with Standard Chartered Bank on October 3, 2016 for settlement of their dues (amounting to Rs. 20.40 Crore as on 30.8.2016) secured by way of pari-passu charge on the current assets and fixed assets of the company along with the Promoter Directors Personal Guarantee. The entire outstanding settled at a sum of Rs. 2.68 Crore payable in monthly installment up to December' 2017. Upon receipt of the Settled Amount, the Bank shall release its charge on the Secured Assets of the company and shall also release the personal

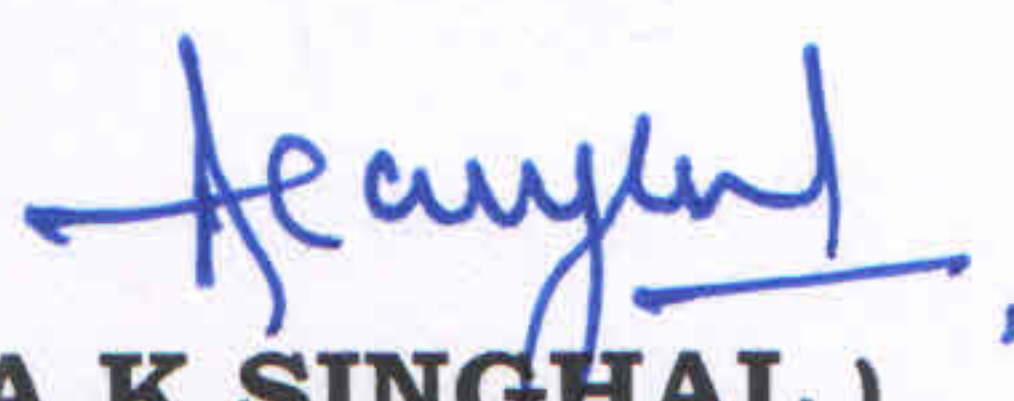
 

guarantee of the guarantors. The Impact of such arrangement has not been considered in these results.

5. The equity shares of the company are listed at National Stock Exchange India Limited (NSE) under Scrip Code ALPSINDUS-EQ & Bombay Stock Exchange Limited (BSE) under Scrip Code 530715/ALPSIND. In terms of the resolution passed by the Board of Directors of the company at their meeting held on May 30' 2016, and in pursuant to Regulations 6 & 7 of the SEBI (Delisting of Equity Shares) Regulation 2009, as amended from time to time, company has submitted the application for Voluntary Delisting of its 39114100 Equity Shares from Bombay Stock Exchange Limited, which is under process.
6. The figures for the previous quarter/half year and year have been regrouped, re-casted and rearranged, wherever considered necessary.

DATE : NOVEMBER 14 , 2016
LACE : GHAZIABAD

BY ORDER OF THE BOARD


(A.K SINGHAL)
PRESIDENT CORP. &
ACCOUNTS)

BY ORDER OF THE BOARD


(SANDEEP AGARWAL)
MANAGING DIRECTOR
DIN NO.: 00139439