



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

(By Courier/Fax/ E-mail)

ALPS/466/SE09/2015-2016

May 30, 2015

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
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Email - cm1ist@nse.co.in

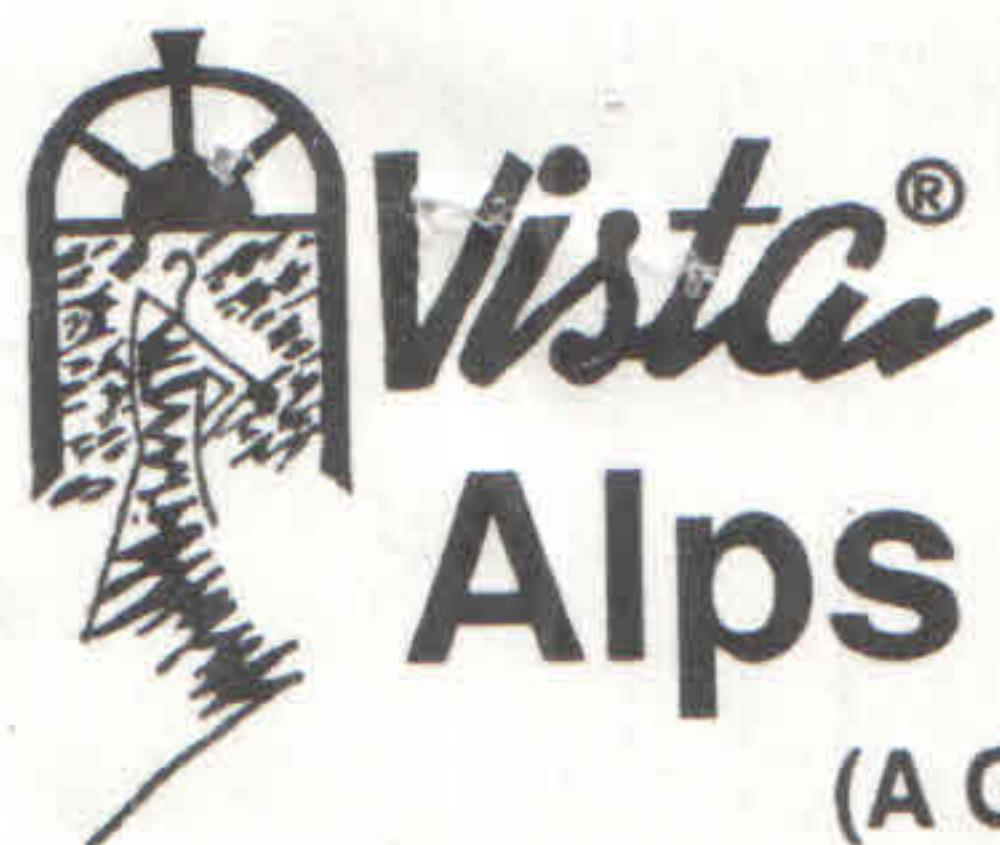
SUB : INFORMATION FOR DECISIONS TAKEN AT THE MEETING OF BOARD OF DIRECTORS HELD ON MAY 30, 2015.

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 May 30, 2015 and approved the following matters along with other matters incidental thereto:

1. Audited financial results for the Quarter and financial year ended on March 31, 2015.
Balance Sheet and Profit & Loss A/c for the financial year period ended on March 31, 2015.
2. Draft of Directors' Report of the Company for the financial year ended March 31, 2015 and as on date.
3. Notice convening the 43rd Annual General Meeting of the Company.
4. Recommendation for Re-Appointment of Mr. Sandeep Agarwal (DIN No. 00139439) as Managing Director of the Company for the Approval by the Shareholders at the next Annual General Meeting of the company.





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In compliance with the paragraph IV-(a) of clause 41 of the listing agreement it is to inform that there is a deviation of following items / entries between the group's declared unaudited results for quarter ending Jun-14, Sep-14 & Dec-14 and the audited results for the financial year 2014-15. The said deviation is reconciled and explained as below:

Rs. In lac

Period ended	Profit before Tax (PBT)			
	Unaudited	Audited	Difference	% of change
Q1FY15 (June 2014)	(3760.70)	(694.16)	3066.54	81.54
Q2FY15(September 2014)	(3945.03)	(855.26)	3089.77	78.32
Q3FY15(December 2014)	(3937.54)	(828.29)	3109.25	78.96
Total	(11643.27)	(2377.71)	9265.56	79.57

The major causes of the variation between the announced unaudited results and the audited results are as below:

Rs. In lac

Particulars	Period	Amount
Finance cost	Q1FY15 (June 2014)	3066.54
Finance cost	Q2FY15(September 2014)	3089.77
Finance cost	Q3FY15(December 2014)	3109.25
Total		9265.56

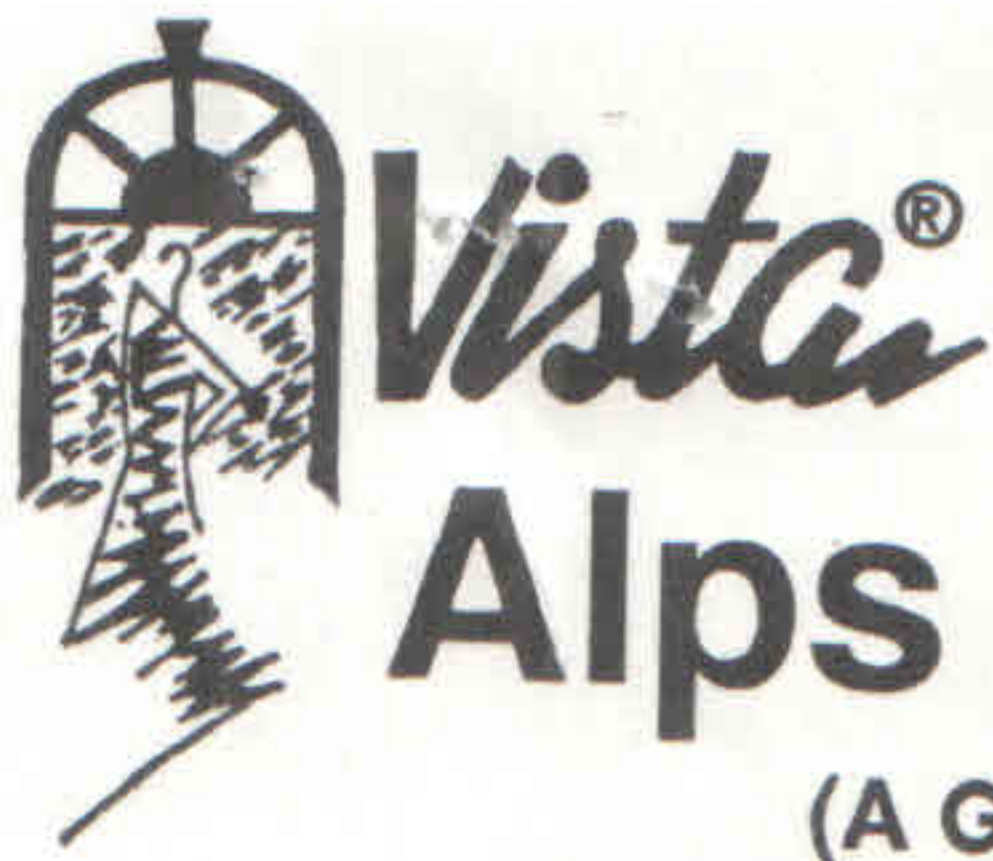
The company is a Sick Industrial Company within the meaning of Sick Industrial Companies (Special Provisions) Act, 1985 and the Draft Rehabilitation Scheme (DRS) for the revival of the company is under consideration of the Hon'ble BIFR.

The DRS which is under consideration of the Hon'ble BIFR, which has been consented by secured creditors representing 83.38% of the secured debts of the company, inter-alia envisages complete waiver of interest outstanding towards secured and unsecured loans from Banks/ARC/Financial institutions and subsidiary / associate companies.

Further, as has been held by the Hon'ble High Court of Delhi in the matter of Oman International Bank SAOG Vs. AAIFR [WP No.8644/2009, Date of Judgment 05.05.2010], that "... a minority secured creditor or any minority group cannot

frustrate the majority by putting a spoke in the wheel by objecting to the sanction of a





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rehabilitation and revival scheme of a sick industrial company so as to cause the frustration in the object of revival of a sick company" and as the company has already received consent of the majority of secured creditors, the said DRS will be binding upon the minority secured creditors also.

Hence, the provision for interest for the period ended on Jun-14, Sep-14 & Dec-14 of FY 2014-15 amounting to Rs. 3066.54 Lac, Rs. 3089.77 Lac & Rs. 3109.35 lac respectively, as mentioned above, payable to all the outstanding secured/ unsecured lenders has been reversed and not been provided for payable towards all the outstanding secured/ unsecured lenders.

The members of the Board have taken on record and approved at the meeting held on May 30 2015.

The Audited Financial Results for the quarter and financial year ended on March 31, 2015, Segment wise reporting along with Statement for Assets and Liability as approved by the Board is 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
09871692058**

Encl : a/a

ALPS INDUSTRIES LTD.

Registered Office : B-2, Loni Road, Industrial Area,
Opp. Mohan Nagar, Ghaziabad - 201007 (U.P.)
CIN NO. L51109UP1972PLC003544

ANNEXURE 1

STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE FINANCIAL YEAR ENDED ON MARCH 31, 2015.

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 previous Period Ended	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		Three Months Ended 31.03.2015		Three Months Ended 31.12.14		Three Months Ended 31.03.2014		Financial year ended on 31.03.2015		Financial year ended on 31.03.2014	
		Audited (Refer to note no. 11)		Unaudited		Audited		Audited(Refer to note no. 11)		Audited	
1	Income from operations										
(a)	Net Sales/Income from Operations (Net of excise duty)	14,493.37	15,127.90	14,969.77	14,969.77	17,098.88	17,831.87	60,455.38	61,089.91	76,275.78	77,909.20
(b)	Other Operating Income	988.01	988.01	972.37	972.37	996.14	996.14	3812.91	3,812.91	4,306.61	4,306.61
2	Total Income from operations {Net} Expenses	15,481.38	16,115.91	15,942.14	15,942.14	18,095.02	18,828.01	64,268.29	64,902.82	80,582.39	82,215.81
a)	Cost of materials consumed	9,649.45	9,649.45	9,656.65	9,656.65	11,844.20	11,844.19	40,983.05	40,983.05	54,061.99	54,061.99
b)	Purchase of stock-in-trade	345.40	1,023.16	128.18	128.18	404.84	1,176.51	909.07	1,586.83	1,324.94	3,049.01
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(269.09)	(334.21)	384.49	384.49	478.63	478.63	(84.54)	(149.66)	12.90	12.90
d)	Employees benefit expenses	1,761.52	1,761.22	1,775.90	1,776.80	1,433.30	1,434.20	6,933.02	6,935.42	7,290.53	7,294.13
e)	Depreciation & amortisation expenses	1,129.51	1,131.91	1,079.31	1,082.20	1,123.05	1,126.00	4,475.42	4,486.02	4,497.04	4,504.69
f)	Other expenses	3,678.82	3,684.31	3,638.52	3,638.96	3,655.54	3,655.93	14,292.46	14,297.81	14,744.58	14,745.94
3	Total Expenses	16,295.61	16,915.84	16,663.05	16,667.27	18,939.56	19,715.46	67,508.48	68,139.47	81,931.98	83,668.66
	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	(814.23)	(799.93)	(720.91)	(725.13)	(844.54)	(887.45)	(3,240.19)	(3,236.65)	(1,349.59)	(1,452.85)
4	Other Income										
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	195.61	196.01	145.53	145.53	179.21	178.64	711.71	721.03	1,069.14	1,093.00
6	Finance Costs	(618.62)	(603.92)	(575.38)	(579.61)	(665.33)	(708.81)	(2,528.48)	(2,515.62)	(280.45)	(359.85)
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(9,313.20)	(9,246.58)	3,362.16	3,337.90	2,877.30	2,853.64	420.22	420.49	11,485.15	11,387.39
8	Exceptional items:	8,694.58	8,642.66	(3,937.54)	(3,917.51)	(3,542.63)	(3,562.45)	(2,948.70)	(2,936.11)	(11,765.60)	(11,747.24)
	Income										
	Expenses										
9	Profit/(Loss) from ordinary activities before tax (7+8)	8,694.58	8,642.66	(3,937.54)	(3,917.51)	(3,542.63)	(3,562.45)	(2,948.70)	(2,936.11)	(11,765.60)	(11,747.24)
10	Tax expense	-	3.18	-	-	-	4.97	-	3.18	-	4.97
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	8,694.58	8,639.48	(3,937.54)	(3,917.51)	(3,542.63)	(3,567.42)	(2,948.70)	(2,939.29)	(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)	8,694.58	8,639.48	(3,937.54)	(3,917.51)	(3,542.63)	(3,567.42)	(2,948.70)	(2,939.29)	(11,765.60)	(11,752.21)				
14	Share of profit/(loss) of associates	-	-												
15	Minority Interest*	-	(16.27)		5.90	-	(7.24)		2.73						
16	Net Profit/(Loss) after taxes, minority interest and share of profit/loss of associates (13+14+15)	8,694.58	8,655.75	(3,937.54)	(3,923.41)	(3,542.63)	(3,560.18)	(2,948.70)	(2,942.02)	(11,765.60)	(11,756.23)	4.02			
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	3911.41	3911.41				
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year							(70,723.25)	(69,127.95)	(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.				
	(b) Diluted	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.				
	(b) Diluted	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				
	- Percentage of shareholding	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				
	- 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				
	- 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				
	(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				
	- 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				
	- 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				

B	INVESTORS COMPLAINTS		
	Particulars	3 months ended March 31, 2015	
	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	Nil	



**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 previous Period Ended	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		Three Months Ended		Three Months Ended		Three Months Ended		Financial year ended on		Financial year ended on	
		31.03.2015		31.12.2014		31.03.2014		31.03.2015		31.03.2014	
		Audited (Refer to Note no. 5)		Unaudited		Audited (Refer to Note no. 5)		Audited		Audited	
A	SEGMENT REVENUES										
1	HOME FURNISHING & FASHION ACCESSORIES	4,184.80	4,819.32	3,905.95	3,905.95	3,311.39	4,044.38	16,063.37	16,697.90	17,293.54	18,926.96
2	YARN	10,935.57	10,935.57	12,008.39	12,008.39	14,165.47	14,165.47	47,327.57	47,327.57	61,362.39	61,362.39
3	ARCHITECTURAL PRODUCTS	968.65	968.65	864.88	864.88	1,049.50	1,049.50	4,013.61	4,013.61	4,172.13	4,172.13
	TOTAL	16,089.02	16,723.55	16,779.22	16,779.22	18,526.36	19,259.35	67,404.55	68,039.08	82,828.06	84,461.48
	LESS: INTER SEGMENT REVENUE	607.64	607.64	837.08	837.08	431.34	431.34	3,136.26	3,136.26	2,245.67	2,245.67
	INCOME FROM OPERATIONS	15,481.38	16,115.91	15,942.14	15,942.14	18,095.02	18,828.01	64,268.29	64,902.82	80,582.39	82,215.81
B	SEGMENT RESULTS										
	(Profit before Tax & Interest from each segment)										
1	HOME FURNISHING & FASHION ACCESSORIES	(30.41)	(16.11)	(278.31)	(282.54)	(634.54)	(677.43)	(834.81)	(831.27)	(1,092.97)	(1,196.23)
2	YARN	(795.87)	(795.87)	(455.43)	(455.43)	(197.61)	(197.61)	(2,369.94)	(2,369.94)	(285.36)	(285.36)
3	ARCHITECTURAL PRODUCTS	12.05	12.05	12.83	12.83	(12.40)	(12.40)	(35.45)	(35.45)	28.74	28.74
	TOTAL	(814.23)	(799.93)	(720.91)	(725.14)	(844.54)	(887.44)	(3,240.19)	(3,236.65)	(1,349.59)	(1,452.85)
	LESS: (i) INTEREST	(9,313.20)	(9,246.58)	3,362.16	3,337.90	2,877.30	2,853.64	420.22	420.49	11,485.15	11,387.39
	(ii) OTHER UN-ALLOCABLE EXPENDITURE\INCOME	-	-	-	-	-	-	-	-	-	-
	(iii) UN-ALLOCABLE INCOME	195.61	196.01	145.53	145.53	179.21	178.64	711.71	721.03	1,069.14	1,093.00
	TOTAL PROFIT BEFORE TAX	8,694.58	8,642.66	(3,937.54)	(3,917.51)	(3,542.63)	(3,562.44)	(2,948.70)	(2,936.11)	(11,765.60)	(11,747.24)
C	CAPITAL EMPLOYED										
	(Segment Assets - Segment Liabilities)										
1	HOME FURNISHING & FASHION ACCESSORIES	14,500.99	14,492.62	14,605.91	14,782.17	12,469.59	12,870.87	14,500.99	14,492.62	12,469.59	12,870.87
2	YARN	33,827.13	33,827.13	33,248.22	33,248.22	30,141.42	30,141.42	33,827.13	33,827.13	30,141.42	30,141.42
3	ARCHITECTURAL PRODUCTS	694.66	694.66	681.60	681.60	2,481.00	2,481.00	694.66	694.66	2,481.00	2,481.00
	UNALLOCABLE	4,077.46	4,077.46	4,339.33	4,339.33	12,534.04	12,534.04	4,077.46	4,077.46	12,534.04	12,534.04
	TOTAL	53,100.24	53,091.87	52,875.07	53,051.33	57,626.05	58,027.33	53,100.24	53,091.87	57,626.05	58,027.33



STANDALONE AND CONSOLIDATED AUDITED SUMMARY OF ASSETS AND LIABILITIES FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2015.

Sl. No.	Particulars	(Rs in Lacs)			
		Financial Year ended		Financial Year ended	
		Standalone	Consolidated	Standalone	Consolidated
		As on	As on	As on	As on
		31.03.2015	31.03.2015	31.03.2014	31.03.2014
		Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES				
1	SHAREHOLDER FUND				
	(a) Share Capital				
	(i) Equity Capital				
	(ii) 1% Cumulative Redeemable Preferential Share Capital	3,911.41	3,911.41	3,911.41	3,911.41
	(iii) 6 % Cumulative Redeemable Preferential Share Capital	11,109.41	11,109.41	11,109.40	11,109.40
	(b) Reserve and Surplus	15,683.50	15,683.50	15,683.50	15,683.50
	(c) Money received against share warrants	(70,723.25)	(69,127.96)	(67,649.54)	(66,060.54)
	Sub-total - Shareholders' Funds	(40,018.93)	(38,423.64)	(36,945.23)	(35,356.23)
2	Share application money pending allotment				
3	Minority Interest*	-			
4	Non-Current Liabilities	-	916.94	-	914.21
	(a) Long-term borrowings	69,725.90	67,358.15	69,373.96	67,335.00
	(b) Deferred tax liabilities (net)				
	(c) Other long-term liabilities	23,361.02	23,361.01	23,056.16	23,056.16
	(d) Long-term provisions	343.56	343.56	290.26	290.26
	Sub-total - Non Current Liabilities	93,430.48	91,062.72	92,720.38	90,681.42
5	Current Liabilities				
	(a) Short-term borrowings	38,318.41	38,318.41	40,151.57	40,151.57
	(b) Trade Payables	5,201.32	5,676.80	6,476.44	6,594.37
	(c) Other current liabilities	6,378.32	6,365.89	6,845.19	6,856.52
	(c) Short-term provisions	32.26	35.44	36.64	41.62
	Sub-total - Current Liabilities	49,930.31	50,396.54	53,509.84	53,644.08
	TOTAL - EQUITY AND LIABILITIES	103,341.86	103,952.56	109,284.99	109,883.48
B	ASSETS				
1	Non-Current Assets				
	(a) Fixed Assets				
	(b) Goodwill on consolidation	46,054.60	47,156.54	50,138.84	51,248.57
	(c) Non-Current Investment				
	(d) Deferred tax assets (net)	958.55	5.77	958.55	5.77
	(e) Long-term loans and advances				
	(f) Other non-current assets	1,270.02	1,283.40	1,160.88	1,174.26
		536.86	536.86	1,209.69	1,209.69
	Sub-total-Non Current Assets	48,820.03	48,982.57	53,467.96	53,638.29
2	Current Assets				
	(a) Current investment				
	(b) Inventories	25.00	25.00	25.00	25.00
	(c) Trade receivables	38,454.88	38,538.56	37,755.51	37,774.06
	(d) Cash and Cash equivalents	9,319.75	9,577.54	11,557.65	11,557.65
	(e) Short-term loans and advances	3,087.09	3,156.28	4,775.04	5,137.44
	(f) Other Current Assets	2,687.49	2,712.85	752.77	776.85
		947.62	959.76	951.06	974.19
	Sub-total-Current Assets	54,521.83	54,969.99	55,817.03	56,245.19
	TOTAL ASSETS	103,341.86	103,952.56	109,284.99	109,883.48



Notes:-

1. The Audited Financial Results for the Financial Year ended on March 31, 2015 has been reviewed by the Audit Committee and adopted by the Board of Directors at their respective meetings held on May 30, 2015.
2. The disputed claims totaling to Rs. 51460.73 Lac (INR 33503.50 Lac & US\$ 286.90 Lac) approx. against derivative transactions / corporate guarantee, alleged to be entered into/issued by the company with certain banks/party being in the nature of void ab-initio, have not been accounted for in the financial results on the basis of legal advice received by the company.
3. In view of consent of secured creditors consisting more than 83% of the secured debts of the company to the Draft Rehabilitation Scheme pending consideration of the Hon'ble BIFR, which inter alia envisages complete waiver of interest outstanding towards secured and unsecured loans from Banks/ARC/Financial institutions and subsidiary companies, provision for interest for the iv quarter of FY 2014-15 amounting to Rs. 3025.77 Lac payable to these lenders has not been provided for and the interest which has been provided in earlier three quarters of the FY 2014-15 amounting to Rs.9265.56 Lac towards to these lenders has also been reversed in this iv quarter of FY 2014-15.
4. Pursuant to the enactment of Companies Act, 2013, and applicability of Schedule II from the current financial year, the company has reviewed and revised the estimated useful lives of its fixed assets in accordance to the Schedule II of the Act.
5. The company had filed a Reference with Hon'ble 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. The Draft Rehabilitation Scheme of the company as consented by the secured creditors constituting more than 83% of the total secured debts of the company filed in terms of the directions of the Hon'ble BIFR, is pending under consideration with Hon'ble BIFR.
6. The Company has received communication from State Bank of India, State Bank of Mysore, Exim Bank, State Bank of Hyderabad, State Bank of Patiala, State Bank of Bikaner and Jaipur, UCO Bank and HSBC Bank stating that they have assigned their dues recoverable from company (except an amount of Rs. 100 Lac retained by State Bank of India) to M/s Edelweiss Assets Reconstruction Company Ltd. and from IDBI Bank stating that it has assigned its dues recoverable from company to M/s Assets Reconstruction Company India Ltd. The same however does not have any effect on the Balance Sheet or Profit and Loss account of the company for the year as the same requires only substitution of the name of the ARCs for the transferor banks.
7. Pending sanction of the Draft Rehabilitation Scheme (DRS) by the Hon'ble BIFR, the amount paid to secured lenders in terms of repayment proposed in the DRS, have been accounted as 'Advance Against Settlement' and shown as current assets. The same will be set off against their due repayment as per DRS upon sanction of the Scheme by the Hon'ble BIFR.



8. Due to losses during the financial year ended on March 31, 2015, no dividend has been recommended by the Board of Directors.

9. In their last 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."

Auditors has repeated the qualification with a total qualified amount of Rs. 45464 Lac in their current audit report dated 30th May 2015 on the financial statements of the company for the year ended on March 31, 2015. The increase of Rs. 476 Lac in the total qualified amount is on account of variation in exchange rate of USD against Rupee at the current year ended on 31st March 2015 over previous year ended on 31st March 2014.

In case company would have considered this as liability during the last financial year 2013-14 its net loss would have been of Rs. 56753.61 Lac as against already stated net loss of Rs. 11765.61 Lac and current years accumulated loss would have been higher by Rs. 45464 Lac.

Since company has disputed the above claims towards losses on derivative transactions and towards corporate guarantee being illegal and pending in the court of law based on the legal opinion, these disputed claims has not been recognized as debts though have been stated as contingent liability of Rs. 44988 Lac in the last Audited Financial Statement for the year 2013-14 and of Rs. 45464 Lac in the current Audited Financial Statements for the year 2014-15. The management has decided to consider these disputed claims only after the decision of competent court against the company and management's stand continue the same on this matter.

However the company has received direction from NSE vide its letter as reference no. NSE/LIST/1583 dated October 30, 2014 to restate the financial statements of the company for the financial year 2012-13 to the extent of auditor's qualification in respect of these disputed claims. The appeal of the company against the said direction is pending under consideration of Hon'ble Securities Appellate Tribunal (SAT) under Appeal no. 451/2014.

10. In terms of Section 13 & 14 and other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, the Board of Directors, subject to the approval from Members of the Company at the forthcoming Annual General Meeting, have approved the change of Registered Office from B-2, Loni Road Industrial Area (Opposite Mohan Nagar), Ghaziabad-201 007 to its Corporate Office situated at 57/2, Site-IV Industrial Area, Sahibabad, Ghaziabad-201 010.



11. The figures for the quarters ended 31st March, 2015 and 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 up to the third quarter of the relevant financial year.

12. The figures for the previous year have been regrouped, re-casted and rearranged, wherever considered necessary.

PLACE : GHAZIABAD
DATE : MAY 30, 2015

For Alps Industries Limited

MAY GUPTA
(Company Secretary)
General Manager, L-8

BY ORDER OF THE BOARD
FOR ALPS INDUSTRIES LTD.

SANDEEP AGGARWAL
MANAGING DIRECTOR