ALPS INDUSTRIES LTD.

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

STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2012 AND UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED ON JUNE 30, 2012

PART - I (Rs. in Lacs)

SI.	Particulars	Current Q	uarter ended	Previous C	uarter ended	Corresponding Quarter ended		Year to Date for the 12 Months		Year to Date for the previous Year Ended	
No.		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		Three Mo	nths Ended	Three Mo	nths Ended	Three Mo	nths Ended	12 Mo	nths Ended	12 Mo	nths Ended
		30.06.2012		31.03.2012		30.06.2011		31.03.2012		31.03.2011	
		Unaudited		Unaudited		Unaudited		Audited		Audited	
		Ulla	uanea	Una	uanea	Ulla	uanea	A	uartea	A	uanea
	Income from operations										
	Net Sales/Income from Operations (Net of excise duty)	14,847.65	14,847.65	17,203.15	17,203.15	16,397.47	16,397.47	64,481.76	64,481.76	66,785.47	66,785.72
(b)	Other Operating Income	442.70	442.70	595.78	595.78	766.21	766.21	2,379.15	2,379.15	2,555.37	2,555.37
_	Total Income from operations {Net}	15,290.35	15,290.35	17,798.93	17,798.93	17,163.68	17,163.68	66,860.91	66,860.91	69,340.84	69,341.09
2	Expenses a) Cost of materials consumed	11,419.29	11,419.29	12,619.63	12,619.63	19,637.07	19,637.07	56,089.21	56,089.21	52,592.51	52,592.72
	b) Purchase of stock-in-trade	46.90	46.90	17.55	17.55	258.78	258.78	499.43	499.43	1,287.30	1,287.30
	c) Changes in inventories of finished goods, work-in-progress and	(1,462.47)	(1,462.47)	1,196.04	1,196.04	2,174.12	2,174.12	7,056.31	7,056.31	(8,171.51)	(8,171.51)
	stock-in-trade	(1,402.47)	(1,402.47)	1,100.04	1,100.04	2,174.12	2,174.12	7,030.31	7,000.01	(0,171.01)	(0,171.01)
	d) Employees benefit expenses	1,428.68	1,428.68	1,335.09	1,335.09	1,449.45	1,449.45	5,249.59	5,249.59	5,604.37	5,604.37
	e) Depreciation & amortisation expenses	1,137.96	1,137.96	1,235.70	1,235.82	1,117.28	1,117.29	4,560.42	4,566.69	4,442.65	4,442.68
	f) Other expenses	3,219.06	3,220.31	3,135.04	3,143.95	3,120.21	3,121.15	11,821.14	11,907.83	18,660.91	18,669.37
	Total Expenses	15,789.42	15,790.67	19,539.05	19,548.08	27,756.91	27,757.86	85,276.10	85,369.06	74,416.23	74,424.93
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	(499.07)	(500.32)	(1,740.12)	(1,749.15)	,	(10,594.18)	(18,415.19)	(18,508.15)	,	(5,083.84)
4	Other Income	170.63	213.73	14.17	20.24	144.67	355.13	991.74	1,131.82	1,516.96	1,516.96
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3±4)	(328.44)	(286.59)	(1,725.95)	(1,728.91)	(10,448.56)	(10,239.05)	(17,423.45)	(17,376.33)	(3,558.43)	(3,566.88)
6	Finance Costs	2,370.09	2,370.09	2,770.39	2,727.12	2,322.88	2,322.94	10,099.11	9,946.44	8,283.95	8,283.00
7	Profit/(Loss) from ordinary activities after finance costs but	(2,698.53)	(2,656.68)	(4,496.34)	(4,456.03)	(12,771.44)	(12,561.99)	(27,522.56)	(27,322.77)	(11,842.38)	(11,849.88)
	before exceptional items (5±6)										
8	Exceptional items:										
	Income	-	-	-	-	36.26	36.26	(227.85)	(227.85)		
9	Expenses Profit /(Loss) from ordinary activities before tax (7±8)	(2,698.53)	(2,656.68)	(4,496.34)	(4,456.03)		(12,525.73)		(27,550.62)		(11,849.88)
10	Tax expense	(2,030.33)	(2,030.00)	(4,430.34)	(4,430.03)	(12,733.10)	(12,323.73)	(27,730.41)	44.60		(2,191.51)
	Net Profit / (Loss) from ordinary activities								44.00	(2,101.01)	(2,101.01)
	after tax (9±10)	(2,698.53)	(2,656.68)	(4,496.34)	(4,456.03)	(12,735.18)	(12,525.73)	(27,750.41)	(27,595.22)	(9,650.87)	(9,658.37)
	Add : Mat Credit Availed	-	-	-	-	-	-	-			
12	Extraordinary items (net of tax expense Rs. NIL)	-	-	-	-	-	-				
	Net Profit / (Loss) for the Period (11±12)	(2,698.53)	(2,656.68)	(4,496.34)	(4,456.03)	(12,735.18)	(12,525.73)	(27,750.41)	(27,595.22)	(9,650.87)	(9,658.37)
	Share of profit/(loss) of associates	-	-	-	-	-	-	-	-	-	-
15	Minority Interest*	- (0.000.50)	(0.050.00)	- (4.400.0.1)	- (4.450.00)	- (40.705.40)	- (40 F0F 70)	- (07.750.44)	(07 505 00)	- (0.050.07)	- (0.0FC.0F)
	Net Profit/(Loss) after taxes, minority interest and share of profit/loss of associates (13 <u>+</u> 14 <u>+</u> 15)	(2,698.53)	(2,656.68)	(4,496.34)	(4,456.03)	, ,	(12,525.73)	(27,750.41)	(27,595.22)	(9,650.87)	(9,658.37)
17	Paid-up equity share capital	3,911.41	3,911.41	3911.41	3911.41	3,911.41	3,911.41	3,911.41	3,911.41	3911.41	3911.41
4.0	(Face value of Rs. 10/- each)							444.5		(40.000.00	//
	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					-	-	(44,384.09)	(42,001.20)	(16,633.68)	(16,444.47)
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	28,509,470	28,509,470
- Percentage of shareholding	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.89	72.89
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	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.53	71.53
promoter and promoter group)										
- Percentage 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
company)										
(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	3,018,612	3,018,612
- Percentage of share (as a % of the total shareholding of	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.47	28.47
promoter and promoter group)										
- Percentage 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	7.72	7.72
company)										

	Particulars	3 months ended June 30, 2012
В	INVESTORS COMLAINTS	·
	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

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

(Rs. in Lacs)

SI.	PARTICULARS	Current Qu	uarter ended	Previous Quarter ended		Corresponding Quarter ended		Year to Date for the 12 Months		Year to Date for the previous Year to Date for the previous Year	
No		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		Three Months Ended		Three Months Ended		Three Months Ended		12 Months Ended		12 Months Ended	
		30.06.2012		31.03.2012		30.06.2011		31.03.2012		31.03.2011	
		Unaudited		Unaudited		Unaudited		Audited		Audited	
Α	SEGMENT REVENUES										
	HOME FURNISHING & FASHION ACCESSORIES	2,738.69	2,738.69	4,875.38	4,875.38	2,530.91	2,530.91	15,897.15	15,897.15	9,381.28	9,381.52
	YARN	11,828.11	11,828.11	12,341.85	12,341.85	13,643.41	13,643.41	48,428.85	48,428.85	56,640.49	56,640.49
3	ARCHITECTURAL PRODUCTS	946.02	946.02	809.31	809.31	1,101.42	1,101.42	3,706.21	3,706.21	3,528.00	3,528.00
	TOTAL	15,512.82	15,512.82	18,026.54	18,026.54	17,275.74	17,275.74	68,032.21	68,032.21	69,549.77	69,550.01
	LESS: INTER SEGMENT REVENUE	222.48	222.48	227.61	227.61			1,171.30	1,171.30		
	INCOME FROM OPERATIONS	15,290.34	15,290.34	17,798.93	17,798.93	17,275.74	17,275.74	66,860.91	66,860.91	69,549.77	69,550.01
	SEGMENT RESULTS										
	(Profit before Tax & Interest from each segment)										
	HOME FURNISHING & FASHION ACCESSORIES	(165.36)	(166.61)	(1,130.33)	(1,139.36)	(2,169.45)	(2,170.40)	(5,408.23)	(5,501.19)	(3,393.04)	(3,403.39)
	YARN	(407.77)	(407.77)	(559.84)	(559.84)	(8,410.57)	(8,410.57)	(13,202.79)	(13,202.79)	3,498.55	3,498.55
3	ARCHITECTURAL PRODUCTS	74.06	74.06	(49.95)	(49.95)	98.85	98.85	195.83	195.83	107.40	107.40
	TOTAL	(499.07)	(500.32)	(1,740.12)	(1,749.15)	(10,481.17)	(10,482.12)	(18,415.19)	(18,534.59)	212.91	202.56
	LESS: (i) INTEREST	2,370.09	2,370.09	2,770.39	2,727.12	2,322.88	2,322.94	10,099.11	9,946.44	8,361.31	8,361.41
	(ii) OTHER UN-ALLOCABLE										
	EXPENDITURE\INCOME					(36.26)	(36.26)	227.85	227.85	5,220.62	5,220.62
	(iii) UN-ALLOCABLE INCOME	170.63	213.73	14.17	20.24	32.61	243.07	991.74	1,131.82	1,146.39	1,147.34
	TOTAL PROFIT BEFORE TAX	(2,698.53)	(2,656.68)	(4,496.34)	(4,456.03)	(12,735.18)	(12,525.73)	(27,750.41)	(27,577.06)	(12,222.63)	(12,232.13)
С	CAPITAL EMPLOYED										
-	(Segment Assets - Segment Liabilities)										
	HOME FURNISHING & FASHION ACCESSORIES	47,702.09	47,700.84	47,867.45	47,867.45	49,324.43	49,325.38	47,867.45	47,867.45	47,154.98	47,154.98
	YARN	72,193.71	72,193.71	72,601.48	72,601.48	72,653.29	72,653.29	72,601.48	72,601.48	64,242.72	64,242.72
3	ARCHITECTURAL PRODUCTS	4,931.52	4,931.52	4,857.46	4,857.46	4,885.46	4,885.46	4,857.46	4,857.46	4,984.31	4,984.31
	TOTAL	124,827.32	124,826.07	125,326.39	125,326.39	126,863.18	126,864.13	125,326.39	125,326.39	116,382.01	116,382.01

STANDALONE AND CONSOLIDATED AUDITED SUMMARY OF ASSETS AND LIABILITIES FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2012.

(Rs in Lacs)

_	<u> </u>	(Rs in Lacs)							
SI.	Particulars	Year to Date for		Year to Date for the 12 Months					
No.		Standalone	Consolidated	Standalone Consolidated					
		12 Month			ns Ended				
		31.03.	2012	31.03	2011				
		Audi	ited	Audited					
Α	EQUITY AND LIABILITIES								
1	SHAREHOLDER' FUND								
	(a) Share Capital								
	(i) Equity Capital	3,911.41	3,911.41	3,911.41	3,911.41				
	(ii) 6% Optionally Convertible Cumulative Preference Share Capital	12,848.78	12,848.78	-	-				
	(iii) 1% Cumulative Redeemable Preferential Share Capital	9,943.26	9,943.26	9,154.08	9,154.08				
	(iv) 6 % Cumulative Redeemable Preferential Share Capital	141.31	141.31	141.31	141.31				
	(b) Reserve and Surplus	(44,384.09)	(42,001.20)	(16,633.68)	(16,444.47)				
	(c) Money received against share warrants								
	Sub-total - Shareholders' Funds	(17,539.33)	(15,156.44)	(3,426.88)	(3,237.67)				
L									
	Share application money pending allotment	-	-	-	111.86				
	Minority Interest*								
4	Non-Current Liabilities	70 500 04	00.050.40	04 404 40	83,690.30				
	(a) Long-term borrowings (b) Deferred tax liabilities (net)	72,506.34	69,958.42	84,191.16	83,690.30				
		C 240 E4	C 240 EE	272.04	272.04				
	(c) Other long-term liabilities	6,318.54 288.54	6,318.55 288.54	372.01 339.98	372.01 339.99				
-	(d) Long-term provisions Sub-total - Non Current Liabilities	79,113.42	76,565.51	84,903.15	84,514.16				
-	Current Liabilities	79,113.42	70,303.31	04,903.13	04,514.10				
۲	(a) Short-term borrowings	39.971.08	39.971.08	36.463.67	36,463.67				
	(b) Trade Payables	5,437.33	5.635.74	11,465.50	11,587.08				
	(c) Other current liabilities	2,433,22	2,445.92	2,342.05	2,354.41				
	(c) Short-term provisions	2,100.22	222,28	2,0 12.00	32.00				
	Sub-total - Current Liabilities	47,841.63	48,275.02	50,271.22	50,437.16				
		,-	-,	/	/ -				
	TOTAL - EQUITY AND LIABILITIES	109,415.72	109,684.09	131,747.49	131,713.65				
В	ASSETS	Ź		,	,				
1	Non-Current Assets								
	(a) Fixed Assets	58,845.63	59,904.56	62,932.24	64,047.54				
	(b) Goodwill on consolidation								
	(c) Non-Current Investment	958.55	5.77	958.55	189.98				
	(d) Deferred tax assets (net)								
	(e) Long-term loans and advances	755.92	755.92	1,148.51	1,148.51				
	(f) Other non-current assets	322.81	323.01	550.66	562.43				
	Sub-total-Non Current Assets	60,882.91	60,989.26	65,589.96	65,948.46				
2	Current Assets								
	(a) Current investment	25.00	25.00	25.00	25.00				
	(b) Inventories	30,273.00	30,273.91	46,810.52	46,811.44				
	(c) Trade receivables	13,342.25	13,554.58	12,842.49	13,054.81				
1	(d) Cash and Cash equivalents	2,075.49	2,447.39	1,998.82	2,007.20				
1	(e) Short-term loans and advances	2,315.91	1,892.80	4,179.20	3,565.24				
	(f) Other Current Assets	501.15	501.15	301.5	301.50				
L	Sub-total-Current Assets	48,532.80	48,694.83	66,157.53	65,765.19				
	TOTAL ASSETS	109,415.71	109,684.09	131,747.49	131,713.65				

NOTES:-

on August 13, 2012 and subjected to a limited review by the statutory auditors.

2 Based upon the legal advice received by the company, liability arising out of the certain derivative agreements entered into with some banks being disputed has not been accounted for.

1 The unaudited financial results for the quarter ended on June 30, 2012 has been reviewed by the audit committee, approved by the Board of Directors at their meeting held

2 Based upon the legal advice received by the company, liability arising out of the certain derivative agreements entered into with some banks being disputed has not been accounted for.

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 prepared the Draft Rehabilitation Proposal and submitted to the State Bank of India, Operating Agency (O.A.) and BIFR.

After due consideration in the joint meeting held on 15th June 2011 (with Lenders) and 5th July 2011 (with Statutory agencies whom company sought some reliefs and concessions) State Bank of India has filed the Draft Rehabilitation Scheme (DRS) with BIFR on 07.07.2011. On the directions of Hon'ble BIFR, company has also filed amended DRS with O.A. and Hon'ble BIFR during the month of April' 2012, however in the hearing held on July 26, 2012 Hon'ble BIFR directed company to submit revised

- 4 CDR EG had sanctioned a scheme of rework on 31.03.2011 of its earlier sanctioned restructuring scheme dated 31-08.2009 and LOA dated on 11.09.2009 as intimated vide
- 5 Due to losses incurred by the company during the financial year ended on March 31, 2012, no dividend has been recommended by the Board of Directors.
- 6 The figures for the previous year have been regrouped, recast and rearranged, wherever considered necessary.

DRS after considering the audited accounts as on March 31, 2012.

LOA dated 04.05.2011. The implementation of the same is under process.

SD/-SANDEEP AGARWAI

BY ORDER OF THE BOARD FOR ALPS INDUSTRIES LTD.

DATE AUGUST 13, 2012

PLACE GHAZIABAD

012 MANAGING DIRECTOR