

## ALPS INDUSTRIES LIMITED

57/2, Site IV Industrial Area, Sahibabad, Ghaziabad -201010

Ph.: 0120-4161716, Email Id: alps@alpsindustries.com, investor@alpsindustries.com, investorgrievance@alpsindustries.com

Statement of Standalone and Consolidated Unaudited Financial Results for Quarter and Half Year ended on September 30, 2017  
UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) 2015

Particulars	Unaudited							(Rs. in lakhs)	
	3 months ended (Standalone)	3 months ended in current year - Standalone	Preceding 3 months ended in current year - Consolidated	Corresponding 3 months ended in the previous year - Standalone (refer to note no. 4)	Year to date figure of current year ended - Standalone	Year to date figure of current year ended - Consolidated	Year to date figure of previous year ended - Standalone (refer to note no. 4)	Year to date figure of previous year ended - Consolidated (refer to note no. 4)	
I Revenue									
II (a)	9,300.44	10,377.83	10,377.83	13,603.74	19,678.27	19,678.27	28,138.73	28,169.87	
III (b)	482.48	41.57	41.57	33.82	524.05	147.35	178.57	179.13	
IV Total Revenue (II+III)	9,782.92	10,419.40	10,419.40	13,637.56	20,202.32	19,825.43	28,317.30	28,349.00	
V Expenditure									
(a)	6,697.04	6,849.14	6,849.14	7,904.02	13,546.18	13,546.18	16,261.53	16,261.53	
(b)	-	-	-	1,798.73	4.91	4.91	4,388.84	4,397.62	
(c)	-	4.51	4.51	22.90	-	-	46.33	46.33	
(d)	-359.24	281.34	281.34	-522.20	-77.90	-77.90	-1,154.71	-1,180.35	
(e)	1,558.08	1,500.49	1,500.49	1,856.78	3,058.57	3,058.57	3,395.29	3,396.49	
(f)	1,352.44	1,338.74	1,338.74	1,323.74	2,691.38	2,686.29	2,630.76	2,569.27	
(g)	865.00	826.53	826.53	839.98	1,691.53	1,695.71	1,681.92	1,687.24	
(h)	2,652.80	2,514.53	2,514.53	3,260.44	5,167.42	5,167.42	6,435.67	6,437.06	
Total Expenses	12,766.12	13,315.68	13,315.68	16,471.52	26,081.81	26,081.81	33,645.43	33,615.19	
(Loss)/Profit before exceptional items and tax (IV-V)	-2,983.20	-2,896.28	-2,896.28	-2,846.83	-5,879.49	-6,255.75	-5,328.13	-5,266.19	
Exceptional items	-	-	-	-	-	-	-	-	
VII (Loss)/Profit before tax (VI-VII)	-2,983.20	-2,896.28	-2,896.28	-2,846.83	-5,879.49	-6,255.75	-5,328.13	-5,266.19	
VIII Tax expense									
(a)	-	-	-	-	-	-	-	-	
(b)	-	-	-	-	-	-	-	-	
X (Loss)/Profit after tax (VIII-IX)	-2,983.20	-2,896.28	-2,896.28	-2,846.83	-5,879.49	-6,255.75	-5,328.13	-5,266.19	
XI Other comprehensive income	0.80	3.11	3.11	-9.54	3.91	3.91	22.30	22.30	
XII Total comprehensive income (XII-XI)	-2,982.40	-2,893.17	-2,893.17	-2,856.37	-5,875.58	-6,251.84	-5,305.83	-5,243.89	
Attributable to:									
Owners	-3,358.73	-2,894.09	-2,894.09	-2,825.59	-5,879.49	-6,252.02	-5,262.44	-5,262.44	
Non Controlling interest	-0.58	0.76	0.76	0.05	0.38	0.38	17.95	17.95	
Profit for the period attributable to:									
Owners	-3,358.73	-2,897.20	-2,897.20	-2,816.10	-5,879.49	-6,255.93	-5,284.74	-5,284.74	
Non Controlling interest	-0.58	0.76	0.76	0.05	0.18	0.18	17.95	17.95	
Other comprehensive income for the period attributable to:									
Owners	0.80	3.11	3.11	-9.54	3.91	3.91	22.30	22.30	
Non Controlling interest	-	-	-	-	-	-	-	-	
XIII Paid up equity share capital (face value of Re. 1/- 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	
XIV Earnings per share (face value of Rupee 1/- each) [not annualised]									
Basic and Diluted earnings per share (in Rs.)	-7.62	-7.40	-7.40	-7.30	-15.02	-16.00	-13.57	-13.41	

ALPS Industries Limited

Managing Director



**REPORTING OF SEGMENTWISE REVENUES, RESULTS AND CAPITAL EMPLOYED**

Sl. No	PARTICULARS	Quarter ended		Quarter ended		Quarter ended		half year ended		half year ended	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		30.09.2017	30.09.2017	30.09.2015	30.09.2015	30.09.2017	30.09.2017	30.09.2016	30.09.2016		
		Unaudited	Unaudited (refer to note no. 4)	Unaudited	Unaudited (refer to note no. 4)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited (refer to note no. 4)
<b>A</b>	<b>SEGMENT REVENUES</b>										
1	HOME FURNISHING & FASHION ACCESSORIES	3,074.10	2,861.07	2,961.07	5,692.74	5,711.17	5,735.17	12,063.27	12,371.33		
2	YARN	5,623.98	7,196.05	7,196.05	7,241.89	12,870.03	12,820.03	14,824.81	14,847.12		
3	ARCHITECTURAL PRODUCTS	647.13	691.19	691.19	723.35	1,338.32	1,338.32	1,574.85	1,574.85		
	<b>TOTAL</b>	<b>9,345.21</b>	<b>10,648.32</b>	<b>10,648.32</b>	<b>13,657.99</b>	<b>13,876.42</b>	<b>19,893.52</b>	<b>26,463.97</b>	<b>26,463.97</b>		
	<b>LESS: INTER SEGMENT REVENUE</b>	<b>172.95</b>	<b>170.49</b>	<b>170.49</b>	<b>54.25</b>	<b>54.25</b>	<b>343.43</b>	<b>323.24</b>	<b>323.24</b>		
	<b>INCOME FROM OPERATIONS</b>	<b>9,172.26</b>	<b>10,377.83</b>	<b>10,377.83</b>	<b>13,603.74</b>	<b>13,822.17</b>	<b>19,550.09</b>	<b>26,138.73</b>	<b>26,138.73</b>		
	<b>SEGMENT RESULTS</b>										
	(Profit before tax & interest from associates)										
<b>B</b>	<b>HOME FURNISHING &amp; FASHION ACCESSORIES</b>	(816.27)	(736.95)	(741.55)	(774.53)	(774.32)	(1,554.43)	(1,263.42)	(1,263.42)		
1	HOME FURNISHING & FASHION ACCESSORIES	(1,282.07)	(882.15)	(882.15)	(904.75)	(2,164.21)	(2,164.21)	(2,164.21)	(2,164.21)		
2	YARN	(15.90)	21.96	21.96	22.35	6.09	6.09	66.26	66.26		
3	ARCHITECTURAL PRODUCTS	(2,113.24)	(1,699.11)	(1,699.11)	(1,556.31)	(3,712.95)	(3,712.95)	(2,875.94)	(2,875.94)		
	<b>TOTAL</b>	<b>-4,425.25</b>	<b>-1,356.74</b>	<b>-1,356.74</b>	<b>-1,323.74</b>	<b>-1,202.95</b>	<b>-5,351.59</b>	<b>-2,863.29</b>	<b>-2,863.29</b>		
	<b>LESS: (i) INTEREST ON OTHER UN-ALLOCABLE EXPENDITURE/INCOME</b>										
	<b>(ii) UN-ALLOCABLE INCOME</b>	<b>482.48</b>	<b>41.57</b>	<b>41.57</b>	<b>33.92</b>	<b>33.94</b>	<b>524.05</b>	<b>178.7</b>	<b>179.13</b>		
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>(5,073.41)</b>	<b>(2,995.20)</b>	<b>(2,995.44)</b>	<b>(2,846.83)</b>	<b>(2,815.51)</b>	<b>(8,599.90)</b>	<b>(5,326.15)</b>	<b>(5,326.15)</b>		
<b>C</b>	<b>SEGMENTS ASSETS</b>										
1	HOME FURNISHING & FASHION ACCESSORIES	13,348.31	13,729.15	13,816.88	19,857.99	20,144.48	13,348.31	13,816.88	19,857.99		
2	YARN	31,750.43	32,547.94	32,547.94	36,241.91	36,241.91	31,750.43	36,241.91	36,241.91		
3	ARCHITECTURAL PRODUCTS	1,614.59	1,723.66	1,723.66	1,955.61	1,955.61	1,614.59	1,955.61	1,955.61		
	<b>UNALLOCABLE</b>	<b>1,989.98</b>	<b>1,819.41</b>	<b>1,819.41</b>	<b>2,898.53</b>	<b>2,898.53</b>	<b>1,989.98</b>	<b>2,898.53</b>	<b>2,898.53</b>		
	<b>TOTAL ASSETS</b>	<b>48,703.41</b>	<b>49,810.16</b>	<b>49,903.91</b>	<b>60,951.03</b>	<b>61,252.52</b>	<b>48,703.41</b>	<b>60,951.03</b>	<b>61,252.52</b>		
<b>D</b>	<b>SEGMENTS LIABILITIES</b>										
1	HOME FURNISHING & FASHION ACCESSORIES	2,605.46	2,206.96	2,247.15	5,846.55	5,915.72	2,605.46	5,846.55	5,915.72		
2	YARN	4,697.13	4,555.72	4,555.72	2,037.94	2,037.94	4,697.13	2,037.94	2,037.94		
3	ARCHITECTURAL PRODUCTS	392.60	367.11	367.11	359.93	359.93	392.60	359.93	359.93		
	<b>UNALLOCABLE</b>	<b>41,168.23</b>	<b>43,010.55</b>	<b>43,010.55</b>	<b>52,119.32</b>	<b>52,119.32</b>	<b>41,168.23</b>	<b>52,119.32</b>	<b>52,119.32</b>		
	<b>TOTAL LIABILITIES</b>	<b>48,703.41</b>	<b>49,740.34</b>	<b>49,740.34</b>	<b>60,363.74</b>	<b>60,422.91</b>	<b>48,703.41</b>	<b>60,363.74</b>	<b>60,422.91</b>		
<b>E</b>	<b>CAPITAL EMPLOYED (SEGMENTS ASSETS-SEGMENTS LIABILITIES)</b>										
1	HOME FURNISHING & FASHION ACCESSORIES	10,842.86	11,442.35	11,489.73	14,011.4	14,224.76	10,842.86	14,011.4	14,224.76		
2	YARN	27,083.30	28,392.22	28,392.22	34,203.97	34,203.97	27,083.30	34,203.97	34,203.97		
3	ARCHITECTURAL PRODUCTS	1,262.09	1,356.57	1,356.57	1,636.69	1,636.69	1,262.09	1,636.69	1,636.69		
	<b>UNALLOCABLE</b>	<b>(38,178.25)</b>	<b>(41,191.14)</b>	<b>(41,218.55)</b>	<b>(49,820.76)</b>	<b>(50,034.41)</b>	<b>(38,178.25)</b>	<b>(49,820.76)</b>	<b>(50,034.41)</b>		

vips Industries Limited

Managing Director

## ALPS INDUSTRIES LIMITED

57/2, Site IV Industrial Area, Sahibabad, Ghaziabad -201010

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## Statement of Asset and Liabilities

(Rs. In Lakhs)

Particulars	Unaudited			
	Standalone	Consolidated	Standalone (refer to note no. 4)	Consolidated (refer to note no. 4)
	As at 30.09.2017	As at 30.09.2017	As at 30.09.2016	As at 30.09.2016
<b>ASSETS</b>				
<b>Non- current assets</b>				
Property, plant and equipment	33,610.77	33,632.81	39,924.86	40,982.91
Capital Work In Progress	17.32	17.32	81.85	110.38
Other Intangibles Assets	277.27	277.27	15.50	15.50
Intangible assets under Development	-	-	232.94	232.94
Financial assets	-	-	-	-
Investments	727.55	129.36	953.29	0.51
Loans	529.92	529.92	608.92	609.17
Deferred tax assets (net)	-	12.14	-	12.14
Other Non- Current assets	1,280.28	1,280.28	1,152.43	1,166.63
<b>Total of non- current assets (a)</b>	<b>36,443.11</b>	<b>35,879.10</b>	<b>42,969.79</b>	<b>43,130.18</b>
<b>Current assets</b>				
Inventories	5,907.73	5,907.73	7,812.39	7,813.92
Financial assets				
Investment	60.30	60.30	52.56	52.56
Trade receivables	3,926.33	3,934.44	8,104.91	8,163.02
Cash and cash equivalents	279.48	301.78	297.46	344.53
Other bank Balance	239.35	239.35	294.68	294.68
Other financial assets	36.03	29.42	51.31	44.70
Current Tax Assets	135.52	141.90	136.84	163.49
Other current assets	1,675.57	1,676.03	1,267.00	1,267.22
<b>Total of current assets (b)</b>	<b>12,260.31</b>	<b>12,290.95</b>	<b>18,017.15</b>	<b>18,144.12</b>
<b>Total of assets (a+b)</b>	<b>48,703.42</b>	<b>48,170.05</b>	<b>60,986.94</b>	<b>61,274.30</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	3,911.41	3,911.41	3,911.41	3,911.41
Other equity	-35,774.38	-36,235.79	-24,448.24	-23,600.33
Non Controlling Interest		9.10		607.80
<b>Total of equity (a)</b>	<b>-31,862.97</b>	<b>-32,315.28</b>	<b>-20,536.83</b>	<b>-19,081.12</b>
<b>LIABILITIES</b>				
<b>Non- current liabilities</b>				
Financial Liability				
Borrowings	41,082.89	40,997.62	41,410.12	39,997.34
Provisions	379.55	379.55	330.45	330.45
<b>Total of non current liabilities (b)</b>	<b>41,462.44</b>	<b>41,377.17</b>	<b>41,740.57</b>	<b>40,327.79</b>
<b>Current liabilities</b>				
Financial liabilities				
Borrowings	31,171.20	31,171.20	29,328.73	29,328.73
Trade Payables	4,553.09	4,553.62	6,434.13	6,668.45
Other financial liabilities	2,395.02	2,398.70	2,703.33	2,712.42
Other current liabilities	945.49	945.49	1,271.30	1,271.30
Provisions	39.15	39.15	45.71	46.73
<b>Total of current liabilities (c)</b>	<b>39,103.95</b>	<b>39,108.16</b>	<b>39,783.20</b>	<b>40,027.63</b>
<b>Total of liabilities (d = b+c)</b>	<b>80,566.39</b>	<b>80,485.33</b>	<b>81,523.77</b>	<b>80,355.42</b>
<b>Total of equity and liabilities (a+d)</b>	<b>48,703.42</b>	<b>48,170.05</b>	<b>60,986.94</b>	<b>61,274.30</b>

Alps Industries Limited

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Managing Director



**NOTES:**

1. The Unaudited Standalone and Consolidated financial results for the quarter and half year ended on September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on December 13, 2017 which has been subjected to limited review by the statutory auditors of the company. The Company has availed the option to extend the period to hold the Board meeting as permitted by the Securities and Exchange Board of India (SEBI) vide Circular No. CIR/CFD/FAC/62/2016, dated July 05, 2016 and CIR/IMD/DF1/69/2016 dated August 10, 2016.
2. These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning from April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016 and accordingly, the Company restated results for the quarter & half year ended September 30, 2016.
3. The financial results do not include results for the previous year ended March 31, 2017 as same is not mandatory in accordance with the SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 05, 2016 and CIR/IMD/DF1/69/2016 dated August 10, 2016.
4. In accordance with the relaxations provided in the aforesaid SEBI circulars, the results for the corresponding quarter and half year ended September 30, 2016 have not been subject to limited review by Statutory Auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
5. The reconciliation of standalone and consolidated net profit after tax as previously reported under Indian GAAP and as restated under IND AS for the quarter and half year ended on September 30, 2016 is given below:

Vips Industries Limited

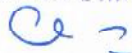
Managing Director

Rs. In Lakh

Description	Quarter Ended 30.09.2016		Half Year Ended 30.09.2016	
	Standalone	Consolidated	Standalone	Consolidated
	Unaudited	Unaudited	Unaudited	Unaudited
<b>Net profit/ (loss) for the period as per Indian GAAP</b>	(1533.69)	(1533.44)	(2708.61)	(2707.60)
<b>Add/(Less): Adjustments under Ind AS</b>				
a) Prior period adjustment	9.12	8.57	9.12	8.57
b) Notional interest on financial liability	(1322.26)	(1291.18)	(2628.64)	2567.16)
<b>Net profit/ (loss) for the period as per Ind-AS</b>	<b>(2846.83)</b>	<b>(2816.05)</b>	<b>(5328.13)</b>	<b>(5266.19)</b>
<b>Other Comprehensive Income/(expenses)</b>				
Items that will be reclassified to profit and loss account	(9.54)	(9.54)	22.30	22.30
<b>Total Comprehensive Income for the period</b>	<b>(2856.37)</b>	<b>(2825.59)</b>	<b>(5305.83)</b>	<b>(5243.89)</b>

6. Pursuant to the coming into force of the Sick Industrial Companies (Special Provisions) Repeal Act, 2003 (1 of 2004) w.e.f. 1.12.2016, the Hon'ble BIFR/ AAIFR stand dissolved and the pending matters of the company before the Hon'ble BIFR/AAIFR stand abated. The winding up petition u/s 433 of the Companies Act 1956 filed by the Kotak Mahindra Bank against the Company which was pending before Hon'ble Allahabad High Court due to the pendency of company's reference with Hon'ble BIFR has now been activated and the company is contesting the same.
7. The scheme for restructuring of debts, which inter-alia provides for complete waiver of interest and part waiver of principal amount of borrowings, is consented by the super majority of secured lenders (presently holding/acquired more than 95% of the secured debts of the Company) and to which the consent of remaining minority lenders is awaited. The Company is hopeful to get the consent of remaining lenders as well, accordingly the Financial Statements have been prepared on going concern basis.

Ups Industries Limited



Managing Director



8. The equity shares of the Company are listed at National Stock Exchange India Limited (NSE) under Scrip Code ALPSINDUS-EQ and 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 and 7 of the SEBI (Delisting of Equity Shares) Regulation 2009, as amended from time to time, the Company has submitted the application dated 9.6.2016 for Voluntary Delisting of its 39114100 Equity Shares from Bombay Stock Exchange Limited which application of the Company is still pending with Stock Exchange.
9. In terms of the approval by the shareholders at their meeting held on August 29 2017, the Company has disposed of its investment in subsidiary company namely, Snowflakes Meditach Pvt. Ltd. during the quarter under review. Therefore, the results for the quarter and half year ended September 30, 2017 include results of the subsidiary, which ceased to exist till the date of cessation however the assets and liabilities statement as on September 30, 2017 does not include assets and liabilities of the subsidiary due to cessation of holding and subsidiary relationship. Hence, comparative consolidated figures for the corresponding quarter and half year ended September 30, 2016 is not comparable to this extent.
10. The figures for the previous quarter/half year and year have been regrouped, re-casted and rearranged, wherever considered necessary.

**DATE : DECEMBER 13, 2017**

**PLACE : GHAZIABAD**

**BY ORDER OF THE BOARD**

Alps Industries Limited



**(SANDEEP AGARWAL)**

**MANAGING DIRECTOR**

**DIN NO.: 00139439**