

**ALPS INDUSTRIES LIMITED**

CIN : L51109UP1972PLCO03544

Registered Office: 5/72, Site-IV Industrial Area, Sambhad, Ghaziabad-201010 U.P./INDIA  
 PH: 0120-4161716, Email ID: alps@alpsindustries.com, Investor@alpsindustries.com

**STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED ON DECEMBER 31, 2017**  
 UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) 2015

Particulars	3 months ended	3 months ended	Preceding 3 months ended in current year	Preceding 3 months ended in current year	Corresponding 3 months ended in the previous year	Corresponding 3 months ended in the previous year	Year to date figure of Current Year ended	Year to date figure of Current Year ended	Year to date figure of Previous Year ended	(Rs. in lakhs)
	31.12.2017	31.12.2017	30.09.2017	30.09.2017	31.12.2016	31.12.2016	31.12.2017	31.12.2017	31.12.2016	31.12.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>I Revenue</b>										
(a) Income from operations	8,406.97	8,406.97	9,300.44	9,300.44	10,955.03	10,962.35	28,085.24	28,085.24	39,093.78	39,132.25
(b) Other income	25.43	25.43	482.48	105.59	116.81	116.81	549.49	172.60	295.38	295.38
IV Total Revenue (I+ II)	8,432.40	8,432.40	9,782.92	9,406.03	11,071.84	11,079.16	28,634.73	28,257.84	39,389.16	39,427.63
<b>V Expenditure</b>										
(a) Cost of Material consumed	4,300.97	4,300.97	6,697.04	6,697.04	6,899.88	6,899.88	17,847.15	17,847.15	23,161.43	23,161.43
(b) Purchase of stock-in-trade	-	-	-	-	12.16	12.16	4.91	-	4,393.70	4,410.03
(c) Excise Duty	-0.00	-0.00	-	-	260.82	259.39	1,312.80	1,312.80	58.49	58.49
(d) Changes in Inventories of finished goods, Work in progress & stock in trade	1,990.71	1,390.71	(359.24)	(359.24)	5.06	5.06	4.91	4.91	(933.89)	(920.96)
(e) Employee Benefit expense	1,375.67	1,375.67	1,558.08	1,558.08	1,638.76	1,639.36	4,434.22	4,434.22	5,034.05	5,035.85
(f) Finance cost	1,369.02	1,367.10	1,352.44	1,349.97	1,335.87	1,304.12	4,060.20	4,053.39	3,966.63	3,873.29
(g) Depreciation & Amortisation expenses	880.81	882.00	865.00	867.10	842.36	845.02	2,572.34	2,577.71	2,524.28	2,532.27
(h) Other expenses	2,357.06	2,358.33	2,652.39	2,652.39	3,152.97	3,153.70	7,584.40	7,525.75	9,588.64	9,590.79
Total Expenses	11,674.23	11,674.78	12,766.12	12,765.34	14,147.88	14,126.04	37,756.02	37,755.93	47,793.33	47,741.29
(Loss)/Profit before exceptional items and tax (IV-V)	(3,241.83)	(3,242.37)	(2,983.20)	(3,359.31)	(3,076.04)	(3,046.88)	(9,121.29)	(9,498.09)	(8,404.16)	(8,313.66)
VII Exceptional items	-	-	0.00	-	-	-	-	-	-	-
VIII (Loss)/Profit before tax (VI-VII)	-	-	0.00	-	-	-	-	-	-	-
IX Tax expense	-3,241.83	-3,242.37	-2,983.20	-3,359.31	-3,076.04	-3,046.88	-9,121.29	-9,498.09	-8,404.16	(8,313.66)
(a) Current tax	-	-	0.00	-	-	-	-	-	-	-
(b) Deferred tax	-	-	0.00	-	-	-	-	-	-	-
X (Loss)/Profit after tax (VIII-IX)	-3,241.83	-3,242.37	-2,983.20	-3,359.31	-3,076.04	-3,046.88	-9,121.29	-9,498.09	-8,404.16	(8,313.66)
XI Other	-3.71	-3.71	0.80	0.80	(6.15)	(6.15)	0.20	0.20	16.15	16.15
XII Total comprehensive income (XIII+XIV)	-3,245.54	-3,246.08	-2,982.40	-3,358.51	-3,082.19	-3,053.03	-9,121.09	-9,497.89	-8,388.01	(8,297.51)
Attributable to:										
Non Controlling Interest	-	-	(2,982.40)	(3,357.93)	(3,082.19)	(3,052.31)	-9,121.09	-9,497.90	(8,388.01)	(8,324.04)
Profit for the period attributable to:										
Owners	-	-	-0.17	(0.58)	-	(0.72)	0.01	0.01	16.15	16.15
Non Controlling Interest	-	-	(2,982.40)	(3,358.73)	(3,082.19)	(3,046.16)	-9,121.09	-9,498.10	(8,388.01)	(8,340.19)
Other comprehensive income for the										
Owners	-3.71	-3.71	0.80	(0.58)	-6.15	(0.72)	0.20	0.01	16.15	16.15
Non Controlling Interest	-	-	-	-	-	-	-	-	-	-
XIII 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	3,911.41	3,911.41	3,911.41	3,911.41
XIV Earnings per share (face value of Rupee 10/- each) (on annualised)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Basic and Diluted earnings per share (in Rs.)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

  
**Managing Director**  
 For Alps Industries Ltd.

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

Sl. No	PARTICULARS	(Rs. in Lacs)										
		3 months ended 31.12.2017 Unaudited	3 months ended 30.09.2017 Unaudited	Preceding 3 months ended in current year (Standalone)	Preceding 3 months ended in current year (Consolidated)	3 months ended 31.12.2017 Unaudited	3 months ended 30.09.2017 Unaudited	Preceding 3 months ended in current year (Standalone)	Preceding 3 months ended in current year (Consolidated)	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 (Consolidated)
<b>A</b>	<b>SEGMENT REVENUES</b>											
1	HOME FURNISHING & FASHION ACCESSORIES	2,469.45	2,469.45	3,074.10	3,074.10	4,193.22	4,200.54	8,204.62	8,204.62	16,246.68	16,287.15	
2	YARN	5,653.12	5,653.12	5,752.16	5,752.16	6,143.28	6,143.28	18,401.33	18,401.33	20,967.32	20,967.32	
3	ARCHITECTURAL PRODUCTS	609.84	609.84	647.13	647.13	633.90	633.90	1,841.16	1,841.16	2,216.40	2,216.40	
	<b>TOTAL</b>	<b>8,732.41</b>	<b>8,732.41</b>	<b>9,473.39</b>	<b>9,473.39</b>	<b>10,970.41</b>	<b>10,970.41</b>	<b>28,554.11</b>	<b>28,554.11</b>	<b>39,432.40</b>	<b>39,478.87</b>	
	<b>LESS: INTER SEGMENT REVENUE</b>	<b>125.44</b>	<b>125.44</b>	<b>172.95</b>	<b>172.95</b>	<b>15.38</b>	<b>15.38</b>	<b>464.87</b>	<b>464.87</b>	<b>338.62</b>	<b>338.62</b>	
	<b>INCOME FROM OPERATIONS</b>	<b>8,406.97</b>	<b>8,406.97</b>	<b>9,300.44</b>	<b>9,300.44</b>	<b>10,955.03</b>	<b>10,955.03</b>	<b>28,089.24</b>	<b>28,089.24</b>	<b>39,093.78</b>	<b>39,132.25</b>	
<b>B</b>	<b>SEGMENT RESULTS</b>											
	(Profit before Tax & Interest from each segment)											
1	HOME FURNISHING & FASHION ACCESSORIES	(947.83)	(950.09)	(815.27)	(815.27)	(560.47)	(563.06)	(2,591.84)	(2,598.56)	(1,843.87)	(1,346.61)	
2	YARN	(921.08)	(921.08)	(1,262.07)	(1,262.07)	(1,290.04)	(1,290.04)	(3,845.29)	(3,845.29)	(2,948.84)	(2,548.94)	
3	ARCHITECTURAL PRODUCTS	(29.54)	(29.54)	(15.90)	(15.90)	(6.48)	(6.48)	(23.45)	(23.45)	(59.90)	(59.90)	
	<b>TOTAL</b>	<b>(1,898.45)</b>	<b>(1,898.45)</b>	<b>(2,113.24)</b>	<b>(2,113.24)</b>	<b>(1,856.99)</b>	<b>(1,856.99)</b>	<b>(6,460.58)</b>	<b>(6,460.58)</b>	<b>(4,732.91)</b>	<b>(4,732.66)</b>	
	<b>LESS: (i) INTEREST</b>	<b>1,369.02</b>	<b>1,369.02</b>	<b>1,352.44</b>	<b>1,352.44</b>	<b>1,335.87</b>	<b>1,335.87</b>	<b>4,062.28</b>	<b>4,062.28</b>	<b>3,966.63</b>	<b>3,973.38</b>	
	<b>(ii) OTHER UN-ALLOCABLE EXPENDITURE/INCOME</b>											
	<b>INCOME</b>	<b>25.43</b>	<b>25.43</b>	<b>482.48</b>	<b>482.48</b>	<b>116.82</b>	<b>116.82</b>	<b>549.49</b>	<b>549.49</b>	<b>295.38</b>	<b>295.38</b>	
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>(3,241.53)</b>	<b>(3,242.37)</b>	<b>(2,983.20)</b>	<b>(2,983.20)</b>	<b>(3,076.04)</b>	<b>(3,076.04)</b>	<b>(9,121.29)</b>	<b>(9,498.09)</b>	<b>(8,404.16)</b>	<b>(8,313.64)</b>	
<b>C</b>	<b>SEGMENTS ASSETS</b>											
1	HOME FURNISHING & FASHION ACCESSORIES	12,193.72	11,658.36	13,948.31	13,916.88	19,573.37	19,557.23	12,193.72	11,658.36	19,573.37	19,857.23	
2	YARN	29,055.24	29,055.24	31,750.43	31,750.43	35,631.09	35,631.09	29,055.24	29,055.24	35,631.09	35,631.09	
3	ARCHITECTURAL PRODUCTS	1,463.75	1,463.75	1,614.69	1,614.69	1,642.35	1,642.35	1,463.75	1,463.75	1,642.35	1,642.35	
	<b>UNALLOCABLE</b>	<b>1,475.68</b>	<b>1,475.68</b>	<b>1,989.98</b>	<b>1,989.98</b>	<b>2,897.98</b>	<b>2,897.98</b>	<b>1,475.68</b>	<b>1,475.68</b>	<b>2,897.98</b>	<b>2,897.98</b>	
	<b>TOTAL ASSETS</b>	<b>44,188.39</b>	<b>43,653.03</b>	<b>48,703.41</b>	<b>48,703.41</b>	<b>59,914.78</b>	<b>59,914.78</b>	<b>44,188.39</b>	<b>43,653.03</b>	<b>59,914.78</b>	<b>60,186.64</b>	
<b>D</b>	<b>SEGMENTS LIABILITIES</b>											
1	HOME FURNISHING & FASHION ACCESSORIES	2,205.70	2,210.15	2,505.46	2,574.02	6,108.69	6,204.38	2,205.70	2,210.15	6,108.69	6,204.38	
2	YARN	2,475.22	2,475.22	4,667.13	4,667.13	2,917.71	2,917.71	2,475.22	2,475.22	2,917.71	2,917.71	
3	ARCHITECTURAL PRODUCTS	330.39	330.39	362.60	362.60	360.47	360.47	330.39	330.39	360.47	360.47	
	<b>UNALLOCABLE</b>	<b>39,177.09</b>	<b>39,177.09</b>	<b>41,168.23</b>	<b>41,168.23</b>	<b>8,911.53</b>	<b>8,911.53</b>	<b>39,177.09</b>	<b>39,177.09</b>	<b>8,911.53</b>	<b>8,911.53</b>	
	<b>TOTAL LIABILITIES</b>	<b>44,188.39</b>	<b>44,192.84</b>	<b>49,703.41</b>	<b>49,703.41</b>	<b>18,298.40</b>	<b>18,298.40</b>	<b>44,188.39</b>	<b>44,192.84</b>	<b>18,298.40</b>	<b>18,298.40</b>	
<b>E</b>	<b>CAPITAL EMPLOYED</b>											
	(SEGMENTS ASSETS - SEGMENTS LIABILITIES)											
1	HOME FURNISHING & FASHION ACCESSORIES	9,884.02	9,446.21	10,842.85	10,842.85	13,464.68	13,652.85	9,884.02	9,446.21	13,464.68	13,652.85	
2	YARN	26,580.02	26,580.02	27,083.30	27,083.30	32,713.37	32,713.37	26,580.02	26,580.02	32,713.37	32,713.37	
3	ARCHITECTURAL PRODUCTS	1,133.36	1,133.36	1,252.09	1,252.09	1,481.87	1,481.87	1,133.36	1,133.36	1,481.87	1,481.87	
	<b>UNALLOCABLE</b>	<b>37,701.41</b>	<b>37,161.60</b>	<b>39,178.25</b>	<b>39,178.25</b>	<b>47,659.93</b>	<b>47,659.93</b>	<b>37,701.41</b>	<b>37,161.60</b>	<b>47,659.93</b>	<b>47,848.10</b>	

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Managing Director

**-: NOTES :-**

1. The Unaudited Standalone and Consolidated financial results for the quarter and period ended on December 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 2018 which has been subjected to limited review by the statutory auditors of the company.
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 & period ended December 31, 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. 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 period ended on December 31, 2016 is given below:

**Rs. In Lakh**

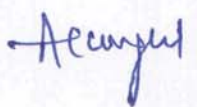
Description	Quarter Ended 31.12.2016		Period Ended 31.12.2016	
	Standalone	Consolidated	Standalone	Consolidated
	Unaudited	Unaudited	Unaudited	Unaudited
<b>Net profit/ (loss) for the period as per previous Indian GAAP</b>	-1750.30	-1752.90	-4458.90	-4461.09
<b>Add/(Less): Adjustments under Ind AS</b>				
a) Prior period adjustment	9.82	9.81	18.94	18.39
b) Notional interest on financial liability	-1335.56	-1303.79	-3964.20	-3870.96
<b>Net profit/ (loss) for the period as per Ind-AS</b>	<b>-3076.04</b>	<b>-3046.88</b>	<b>-8404.16</b>	<b>-8313.66</b>

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For Alps Industries Ltd.  
  
 Managing Director

Other Comprehensive Income/(expenses)				
Items that will be reclassified to profit and loss account	-6.15	-6.15	16.15	16.15
<b>Total Comprehensive Income for the period</b>	<b>-3082.19</b>	<b>-3053.03</b>	<b>-8388.01</b>	<b>-8297.51</b>

5. 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. Also 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.
6. The scheme for restructuring of debts, which inter-alia provides for waiver of interest and part waiver of principal amount of borrowings, earlier consented by super majority of secured lenders (presently holding/acquired more than 95% of the secured debts of the Company) and formed part of a Rehabilitation Scheme, could not be sanctioned by the Hon'ble Board for Industrial and Financial Reconstruction due to repeal of Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) with effect from 1.12.2016. The Company had made payments as per the Scheme upto March 2017, and is discussing revision to its commitments and realignment of schedule of payments. The company is hopeful to get the consent of lenders, accordingly the financial statements of the Company have therefore, been prepared on going concern basis.
7. 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.

Accepted,  For Alps Industries Ltd.  
Managing Director

8. The figures for the previous quarter/period have been regrouped, re-casted and rearranged, wherever considered necessary.

**DATE : FEBRUARY 13, 2018**

**PLACE : GHAZIABAD**

*Accepted*

For Alps Industries Ltd.

*Sandeep Agarwal*  
Managing Director

**BY ORDER OF THE BOARD**

**(SANDEEP AGARWAL)**

**MANAGING DIRECTOR**

**DIN NO.: 00139439**