

ALPS INDUSTRIES LIMITED

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'STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED ON 30TH SEPTEMBER 2016.

UNDER REGULATION 33 OF THE SEBI(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) 2015

PART - I

Sl. No.	Particulars	Current Quarter ended		Previous Quarter ended		Corresponding Quarter ended in the previous year		Year to Date for Current Quarter ended		Year to Date for Corresponding Quarter ended		Financial Year ended	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		Three Months Ended		Three Months Ended		Three Months Ended		Six Months Ended		Six Months Ended		12 Months Ended	
		30.09.2016		30.06.2016		30.09.2015		30.09.2016		30.09.2015		31.03.2016	
		Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Audited	
1	Income from operations												
(a)	Net Sales/Income from Operations (Net of excise duty)	12,949.49	12,967.92	13,841.13	13,853.84	14,718.43	14,724.69	26,790.62	26,821.76	29,823.46	29,835.61	54,855.70	54,941.54
(b)	Other Operating Income	631.36	631.36	670.43	670.43	803.51	803.51	1,301.79	1,301.79	1,637.97	1,637.97	3,304.58	3,304.58
	Total Income from operations (Net)	13,580.85	13,599.28	14,511.56	14,524.27	15,521.94	15,528.20	28,092.41	28,123.55	31,461.43	31,473.58	58,160.28	58,246.12
2	Expenses												
a)	Cost of materials consumed	7,904.02	7,904.02	8,357.51	8,357.51	9,785.23	9,785.23	16,261.53	16,261.53	20,418.71	20,418.71	38,076.95	38,077.87
b)	Purchase of stock-in-trade	1,798.73	1,807.71	2,589.91	2,589.91	95.24	95.24	4,388.64	4,397.62	215.12	215.12	276.80	276.8
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(521.10)	(515.66)	(672.51)	(663.59)	925.84	933.35	(1,193.61)	(1,179.25)	726.44	739.51	1,715.33	1,782.21
d)	Employees benefit expenses	1,856.78	1,857.38	1,538.51	1,539.11	1,703.14	1,703.74	3,395.29	3,396.49	3,435.50	3,436.70	6,576.76	6,579.16
e)	Depreciation & amortisation expenses	846.16	848.83	841.94	844.59	1,015.36	1,018.04	1,688.10	1,693.42	2,034.66	2,039.98	3,586.42	3,597.05
f)	Other expenses	3,262.28	3,262.75	3,175.25	3,176.17	3,594.33	3,596.12	6,437.53	6,438.92	7,298.29	7,299.99	13,960.50	13,963.89
	Total Expenses	15,146.87	15,165.03	15,830.61	15,843.70	17,119.14	17,131.72	30,977.48	31,008.73	34,128.72	34,150.01	64,192.76	64,276.98
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	(1,566.02)	(1,565.75)	(1,319.05)	(1,319.43)	(1,597.20)	(1,603.52)	(2,885.07)	(2,885.18)	(2,667.29)	(2,676.43)	(6,032.48)	-6030.86
4	Other Income	33.81	33.83	144.75	145.29	178.97	178.97	178.56	179.12	861.08	861.08	1,232.77	1,232.77
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1,532.21)	(1,531.92)	(1,174.30)	(1,174.14)	(1,418.23)	(1,424.55)	(2,706.51)	(2,706.06)	(1,806.21)	(1,815.35)	(4,799.71)	(4,798.09)
6	Finance Costs	1.48	1.52	0.62	0.62	88.53	88.53	2.10	2.14	183.02	183.02	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)	(1,174.92)	(1,174.76)	(1,506.76)	(1,513.08)	(2,708.61)	(2,708.20)	(1,989.23)	(1,998.37)	(4,847.12)	(4,845.50)
8	Exceptional items:												
	Income											6,869.38	6,869.38
	Expenses												
9	Profit/(Loss) from ordinary activities before tax (7+8)	(1,533.69)	(1,533.44)	(1,174.92)	(1,174.76)	(1,506.76)	(1,513.08)	(2,708.61)	(2,708.20)	(1,989.23)	(1,998.37)	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)	(1,174.92)	(1,174.76)	(1,506.76)	(1,513.08)	(2,708.61)	(2,708.20)	(1,989.23)	(1,998.37)	2,022.26	2023.54

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	<b>Add : Mat Credit Availed</b>											-	-
12	Extraordinary items (net of tax expense Rs. NIL )											-	-
13	<b>Net Profit / (Loss) for the Period (11+12)</b>	(1,533.69)	(1,533.44)	(1,174.92)	(1,174.76)	(1,506.76)	(1,513.08)	(2,708.61)	(2,708.20)	(1,989.23)	(1,998.37)	2,022.26	2023.54
14	Share of profit/(loss) of associates												
15	Minority Interest*		0.06		0.05		(1.84)		0.11		(2.65)		0.36
16	<b>Net Profit/(Loss) after taxes, minority interest and share of profit/loss of associates</b>	(1,533.69)	(1,533.50)	(1,174.92)	(1,174.81)	(1,506.76)	(1,511.24)	(2,708.61)	(2,708.31)	(1,989.23)	(1,995.72)	2,022.26	2023.18
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	3,911.41	3,911.41	3,911.41	3,911.41	3,911.41	3,911.41
18	Reserves excluding Revaluation Reserves as per balance sheet of											(68,700.98)	(67,105.36)
19.i	Eaming 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.	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.	N.A.	N.A.
19.ii	Eaming 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.	1.93	1.93
	(b) Diluted	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	1.13	1.13

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

Sl. No	PARTICULARS	Current Quarter ended		Previous Quarter ended		Corresponding Quarter ended in the previous year		Year to Date for Current Quarter ended		Year to Date for Corresponding Quarter ended		Financial Year ended		(Rs. In Lacs)
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	
		Three Months Ended		Three Months Ended		Three Months Ended		Six Months Ended		Six Months Ended		12 Months Ended		
		30.09.2016		30.06.2016		30.09.2015		30.09.2016		30.09.2015		31.03.2016		
		Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Audited		
<b>A</b>	<b>SEGMENT REVENUES</b>													
1	HOME FURNISHING & FASHION ACCESSORIES	5,669.85	5,688.28	6,347.10	6,359.81	5,115.56	5,121.82	12,016.95	12,048.09	9,588.94	9,601.09	17,147.87	17,233.71	
2	YARN	7,241.89	7,241.89	7,582.15	7,582.15	9,984.08	9,984.08	14,824.04	14,824.04	20,941.17	20,941.17	38,803.16	38,803.16	
3	ARCHITECTURAL PRODUCTS	723.36	723.36	851.30	851.30	860.48	860.48	1,574.66	1,574.66	1,865.41	1,865.41	3,593.18	3,593.18	
	<b>TOTAL</b>	<b>13,635.10</b>	<b>13,653.53</b>	<b>14,780.55</b>	<b>14,793.26</b>	<b>15,960.12</b>	<b>15,966.38</b>	<b>28,415.65</b>	<b>28,446.79</b>	<b>32,395.52</b>	<b>32,407.67</b>	<b>59,544.21</b>	<b>59,630.05</b>	
	LESS: INTER SEGMENT REVENUE	54.25	54.25	268.99	268.99	438.18	438.18	323.24	323.24	934.09	934.09	1,383.93	1,383.93	
	<b>INCOME FROM OPERATIONS</b>	<b>13,580.85</b>	<b>13,599.28</b>	<b>14,511.56</b>	<b>14,524.27</b>	<b>15,521.94</b>	<b>15,528.20</b>	<b>28,092.41</b>	<b>28,123.55</b>	<b>31,461.43</b>	<b>31,473.58</b>	<b>58,160.28</b>	<b>58,246.12</b>	
<b>B</b>	<b>SEGMENT RESULTS</b>													
	(Profit before Tax & Interest from each segment)													
1	HOME FURNISHING & FASHION ACCESSORIES	(783.64)	(783.37)	(508.91)	(509.29)	(546.48)	(552.80)	(1,292.55)	(1,292.66)	(1,201.22)	(1,210.36)	(2,066.70)	(2,066.70)	
2	YARN	(804.76)	(804.76)	(854.04)	(854.04)	(1,066.75)	(1,066.75)	(1,658.80)	(1,658.80)	(1,514.39)	(1,514.39)	(3,987.46)	(3,985.83)	
3	ARCHITECTURAL PRODUCTS	22.38	22.38	43.90	43.90	16.03	16.03	66.28	66.28	48.32	48.32	21.67	21.67	
	<b>TOTAL</b>	<b>(1,566.02)</b>	<b>(1,565.75)</b>	<b>(1,319.05)</b>	<b>(1,319.43)</b>	<b>(1,597.20)</b>	<b>(1,603.52)</b>	<b>(2,885.07)</b>	<b>(2,885.18)</b>	<b>(2,667.29)</b>	<b>(2,676.43)</b>	<b>(6,032.48)</b>	<b>(6,030.86)</b>	
	LESS: (i) INTEREST	1.48	1.52	0.62	0.62	88.53	88.53	2.10	2.14	183.02	183.02	47.41	47.41	
	(ii) OTHER UN-ALLOCABLE EXPENDITURE/INCOME	-	-	-	-	-	-	-	-	-	-	-	-	
	(iii) UN-ALLOCABLE INCOME	33.81	33.83	144.75	145.29	178.97	178.97	178.56	179.12	861.08	861.08	1,232.77	1,232.77	
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>(1,533.69)</b>	<b>(1,533.44)</b>	<b>(1,174.92)</b>	<b>(1,174.76)</b>	<b>(1,506.76)</b>	<b>(1,513.08)</b>	<b>(2,708.61)</b>	<b>(2,708.20)</b>	<b>(1,989.23)</b>	<b>(1,998.37)</b>	<b>(4,847.12)</b>	<b>(4,845.50)</b>	
<b>C</b>	<b>SEGMENTS ASSETS</b>													
1	HOME FURNISHING & FASHION ACCESSORIES	19,857.99	20,144.48	22,486.11	22,772.47	37,646.53	38,052.11	19,857.99	20,144.48	37,646.53	38,052.11	21,601.34	21,888.52	
2	YARN	36,241.91	36,241.91	37,041.78	37,041.78	52,489.10	52,489.10	36,241.91	36,241.91	52,489.10	52,489.10	38,419.87	38,419.87	
3	ARCHITECTURAL PRODUCTS	1,965.61	1,965.61	2,106.17	2,106.17	2,490.38	2,490.38	1,965.61	1,965.61	2,490.38	2,490.38	2,591.28	2,591.28	
	UNALLOCABLE	2,898.53	2,898.53	2,898.10	2,898.10	9,146.06	9,146.06	2,898.53	2,898.53	9,146.06	9,146.06	3,030.58	3,030.58	
	<b>TOTAL ASSETS</b>	<b>60,964.03</b>	<b>61,250.52</b>	<b>64,532.16</b>	<b>64,818.52</b>	<b>64,818.52</b>	<b>64,818.52</b>	<b>60,964.03</b>	<b>61,250.52</b>	<b>101,772.07</b>	<b>102,177.65</b>	<b>65,643.07</b>	<b>65,930.25</b>	
<b>D</b>	<b>SEGMENTS LIABILITIES</b>													
1	HOME FURNISHING & FASHION ACCESSORIES	5,846.85	5,919.72	7,614.40	7,675.71	24,859.49	25,128.94	5,846.85	5,919.72	24,859.49	25,128.94	6,684.89	7,630.18	
2	YARN	2,037.94	2,037.94	2,518.83	2,518.83	20,523.37	20,523.37	2,037.94	2,037.94	20,523.37	20,523.37	4,615.85	4,535.07	
3	ARCHITECTURAL PRODUCTS	359.93	359.93	349.65	349.65	1,955.20	1,955.20	359.93	359.93	1,955.20	1,955.20	395.08	405.03	
	UNALLOCABLE	8,813.69	8,813.69	54,049.28	54,274.33	4,226.98	4,226.98	8,813.69	8,813.69	4,226.98	4,226.98	53,947.25	53,359.97	
	<b>TOTAL LIABILITIES</b>	<b>17,058.40</b>	<b>17,131.27</b>	<b>64,532.16</b>	<b>64,818.52</b>	<b>64,818.52</b>	<b>64,818.52</b>	<b>17,058.40</b>	<b>17,131.27</b>	<b>51,565.05</b>	<b>51,834.50</b>	<b>65,643.07</b>	<b>65,930.25</b>	
<b>E</b>	<b>CAPITAL EMPLOYED</b>													
	(SEGMENTS ASSETS-SEGMENTS LIABILITIES)													
1	HOME FURNISHING & FASHION ACCESSORIES	14,011.14	14,224.76	14,871.71	15,096.76	12,787.04	12,923.17	14,011.14	14,224.76	12,787.04	12,923.17	14,851.97	14,258.34	
2	YARN	34,203.97	34,203.97	34,522.95	34,522.95	31,965.73	31,965.73	34,203.97	34,203.97	31,965.73	31,965.73	33,884.80	33,884.80	
3	ARCHITECTURAL PRODUCTS	1,605.68	1,605.68	1,756.52	1,756.52	535.18	535.18	1,605.68	1,605.68	535.18	535.18	2,186.25	2,186.25	
	UNALLOCABLE	(5,915.16)	(5,915.16)	(51,151.18)	(51,376.23)	4,919.08	4,919.08	(5,915.16)	(5,915.16)	4,919.08	4,919.08	(50,923.02)	(50,329.39)	

12      20



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

(Rs in Lacs)

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

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Page 2



**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 29<sup>th</sup> June, 2010 and vide Order dated 6<sup>th</sup> 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

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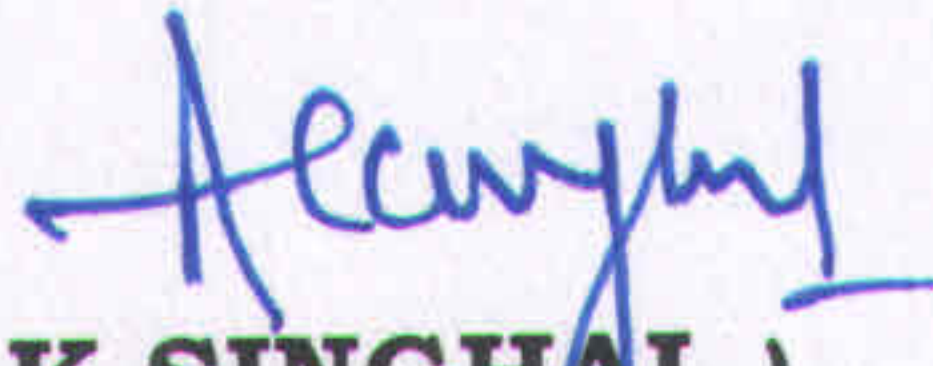


guarantee of the guarantors. The Impact of such arrangement has not been considered in these results.


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**