

ALPS INDUSTRIES LIMITED

CIN : L51109UP1972PLC003544

Registered Office : 57/2, Site-IV Industrial Area, Sahibabad, Ghaziabad-201010 U.P. INDIA
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STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2018.
 UNDER REGULATION 33 OF THE SEBI LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS 2015

Particulars	3 months ended	3 months ended	Preceding 3 months ended	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 -	Year to date figure of Previous Year ended - Consolidated	Financial Year ended	FY
	30.09.2018	30.09.2018	30.06.2018	30.06.2018	30.09.2017	30.09.2017	30.09.2018	30.09.2018	30.09.2017	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue											
(a) Income from operators	10,067.63	10,067.63	8,470.17	8,470.17	9,300.44	9,300.44	18,537.80	18,537.80	19,678.27	19,678.27	36,351.63
(b) Other income	279.52	279.52	148.50	154.07	482.48	105.59	428.02	433.59	524.05	147.16	710.27
IV Total Revenue (II+III)	10,347.15	10,347.15	8,618.67	8,624.24	9,782.92	9,406.03	18,965.82	18,971.39	20,202.32	19,825.43	37,061.90
V Expenditure											
(a) Cost of Material consumed	6,845.88	6,845.88	5,052.40	5,052.40	6,697.04	6,697.04	11,898.28	11,898.28	13,546.18	13,546.18	23,802.61
(b) Purchase of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-
(c) Excise Duty	-	-	-	-	-	-	-	-	-	-	-
(d) Changes in Inventories of finished goods, Work in progress & stock in	-200.17	-200.17	239.82	239.82	(359.24)	(359.24)	39.65	39.65	4.91	(77.90)	4.91
(e) Employee Benefit expense	1,214.87	1,214.87	1,202.34	1,202.34	1,558.08	1,558.08	2,417.21	2,417.21	3,058.57	3,058.57	5,799.55
(f) Finance cost	1,442.71	1,440.67	1,425.06	1,423.05	1,352.44	1,349.97	2,867.77	2,863.72	2,691.18	2,686.29	5,449.59
(g) Depreciation & Amortisation expenses	837.53	838.72	851.42	852.60	865.00	867.10	1,688.95	1,691.32	1,691.53	1,695.71	3,520.04
(h) Impairment of Assets	-	-	-	-	-	-	-	-	-	-	-
(i) Other expenses	2,137.84	2,138.10	2,022.99	2,023.23	2,651.80	2,652.39	4,160.83	4,161.33	5,167.34	5,167.42	8,837.27
Total Expenses	12,278.66	12,278.07	10,794.03	10,793.44	12,766.12	12,765.34	23,077.69	23,071.51	26,081.81	26,081.18	48,650.97
(Loss)/Profit before exceptional items and tax (IV-VI)	(1,931.51)	(1,930.92)	(2,175.36)	(2,169.20)	(2,983.20)	(3,359.31)	(4,106.87)	(4,100.12)	(5,879.49)	(6,255.75)	(11,589.07)
VII Exceptional items	-	-	-	-	0.00	-	-	-	-	-	-
VIII (Loss)/Profit before tax (VI-VII)	(1,931.51)	(1,930.92)	(2,175.36)	(2,169.20)	(2,983.20)	(3,359.31)	(4,106.87)	(4,100.12)	(5,879.49)	(6,255.75)	(11,589.07)
IX Tax expense											
(a) Current tax	-	-	-	-	0.00	0.00	-	-	0.00	0.00	-
(b) Deferred tax	-	-	-	-	0.00	0.00	-	-	0.00	0.00	-
X (Loss)/Profit after tax (VIII-IX)	(1,931.51)	(1,930.92)	(2,175.36)	(2,169.20)	(2,983.20)	(3,359.31)	(4,106.87)	(4,100.12)	(5,879.49)	(6,255.75)	(11,589.07)
XI Other	-	-	-	-	0.80	0.80	-	-	3.91	3.91	41.73
XII Total comprehensive income (XII+XIV)	(1,931.51)	(1,930.92)	(2,175.36)	(2,169.20)	(2,982.40)	(3,358.51)	(4,106.87)	(4,100.12)	(5,875.58)	(6,251.84)	(11,547.34)
Attributable to :											
Owners	-1,931.10	-1,931.10	-1,931.10	-1,931.06	-1,931.06	-1,931.06	-1,931.06	-1,931.06	-1,931.06	-1,931.06	-1,931.06
Non Controlling Interest	0.19	0.19	0.19	1.86	0.80	0.80	2.05	2.05	3.91	3.91	41.73
Profit for the period attributable to:											
Owners	-1,931.10	-1,931.10	-1,931.10	-1,931.06	-1,931.06	-1,931.06	-1,931.06	-1,931.06	-1,931.06	-1,931.06	-1,931.06
Non Controlling Interest	0.19	0.19	0.19	1.86	0.80	0.80	2.05	2.05	3.91	3.91	41.73
Other comprehensive Income for the period											
Owners	-	-	-	-	-	-	-	-	-	-	-
Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-
XIII Paid up equity share capital (Face value of Rs. 10/-)	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
XIV Earnings per share (Face value of Rupee 10/- each)											
Basic and Diluted earnings per share											

For Alps Industries Ltd

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Managing Director

ALPS INDUSTRIES LIMITED

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

Unaudited Standalone Statement of Asset and Liabilities Half Year ended on 30.09.2018

(Rs. In Lakhs)

Particulars	Unaudited	Unaudited	Audited	Audited
	Standalone	Consolidated	Standalone	Consolidated
	As at	As at	As at	As at
	30.09.2018	30.09.2018	31.03.2018	31.03.2018
ASSETS				
Non- current assets				
Property, plant and equipment	30,165.12	30,182.42	31,832.81	31,852.48
Capital Work In Progress	116.27	116.27	0.60	0.60
Other Intangibles Assets	221.93	221.93	248.92	248.92
Intangible assets under Development	-	-	-	-
Financial assets				
Investments	727.29	129.10	727.49	129.30
Loans	432.48	432.48	436.44	436.44
Deferred tax assets (net)				12.14
Other Non- Current assets	1,302.82	1,302.82	1,319.08	1,319.08
Total of non- current assets (a)	32,965.91	32,385.02	34,565.34	33,998.96
Current assets				
Inventories	3,497.79	3,497.79	3,313.37	3,313.37
Financial assets				
Investment				
Trade receivables	4,000.29	4,002.26	3,021.61	3,029.72
Cash and cash equivalents	230.24	268.89	133.82	154.22
Other bank Balance	110.66	110.66	122.37	122.37
Other financial assets	27.80	21.19	50.18	43.57
Current Tax Assets	138.72	150.85	112.83	119.21
Other current assets	1,088.40	1,088.56	904.24	904.73
Total of current assets (b)	9,093.90	9,140.20	7,658.41	7,687.18
Total of assets (a+b)	42,059.81	41,525.22	42,223.76	41,686.14
EQUITY AND LIABILITIES				
Equity				
Equity share capital	3,911.41	3,911.41	3,911.41	3,911.41
Other equity	-45,553.32	-46,011.35	-41,446.44	-41,908.00
Non Controlling Interest		11.04		8.99
Total of equity (a)	-41,641.91	-42,088.90	-37,535.03	-37,987.60
LIABILITIES				
Non- current liabilities				
Financial Liability				
Borrowings	40,070.58	39,977.38	40,065.23	39,966.08
Provisions	324.18	324.18	314.68	314.68
Total of non current liabilities (b)	40,394.76	40,301.56	40,379.92	40,280.76
Current liabilities				
Financial liabilities				
Borrowings	35,150.33	35,150.33	32,287.14	32,297.14
Trade Payables	3,053.31	3,053.31	1,969.56	1,969.59
Other financial liabilities	4,758.87	4,764.47	4,942.21	4,946.30
Other current liabilities	301.94	301.94	137.44	137.44
Provisions	42.51	42.51	42.51	42.51
Total of current liabilities (c)	43,306.96	43,312.56	39,378.87	39,392.98
Total of liabilities (d = b+c)	83,701.72	83,614.12	79,758.78	79,673.74
Total of equity and liabilities (a+d)	42,059.81	41,525.22	42,223.76	41,686.14

For Alps Industries Ltd

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Managing Director

:NOTES:-

1. The Unaudited financial results for the quarter and half year ended on September 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2018.
2. During last year, the lenders having more than 83% of the secured debts of the company revoked their consent to the DRS/settlement circulated by erstwhile Hon'ble BIFR, inter alia containing the restructuring of the debts of the company, which was partly implemented. Company protested against the said revocation of consent as being unjustified and beyond terms of scheme. Company had though submitted a revised restructuring scheme to restructure the entire debts of the company with Edelweiss Assets Reconstruction Company Ltd. (EARC), (presently holding about 93% of the total secured debt of the company) for their consideration. EARC and Syndicate Bank have issued demand notices U/s 13(2) of SARFAESI Act to the Company and its guarantors. The Company is in discussion with EARC and Syndicate Bank for restructuring of its debts. Management expects that the restructuring scheme is likely to be approved and the Company would be able to meet its resulting restructured financial obligations. Accordingly, the financial statements have been prepared on going concern basis and the Company continue to reflect the consented restructuring scheme in books of account. The impact, if any, of the revised restructuring scheme, which is under discussion, will be given effect in the financial statements of the year of final settlement with lenders.
3. The Board Of Directors had reviewed at their meeting held on 30.05.2018, the requirement of presenting the financial results under segment reporting in terms of the Ind AS, and was of the opinion that henceforth, instead of presenting the financial results into Product Stage Wise viz. Yarn, Home Furnishing & Fashion Accessories and Architectural Products under 'Textile Segment', aggregate the same into one reportable segment only i.e. Textile Segment. Hence, the present financial results continued to be prepared accordingly.

For Alps Industries Ltd

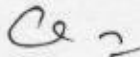
Managing Director

4. 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 is still pending with Stock Exchange. The Company has filed a Writ Petition before Allahabad High Court for necessary directions which is pending adjudication.
5. In their Limited Review Report dated 13.08.2018 on the unaudited financial statements of the company for the quarter ended on June 30, 2018, the auditors has given the following qualification:-

"Refer to note no. 2 to the notes on accounts, the Company has not provided for its liability towards interest & part of principal loan, waived earlier, and impact of retained earnings in terms of draft rehabilitation scheme and now revoked by its consented lenders amounting to Rs. 128365.02 lakh, accordingly the loss for the quarter and loan liability would have been increased and shareholder's fund would have been reduced to that extent."

In case, company would have considered this as liability, its standalone net loss for the current quarter and half year ended would have been Rs. 130296.53 lakh and Rs. 132471.89 lakh respectively (consolidated net loss Rs. 130295.94 lakh for the quarter and Rs. 132465.14 lakh for the half year ended) as against already stated standalone net loss for the quarter of Rs. 1931.51 lakh and for the half year Rs. 4106.87 lakh (consolidated net loss Rs. 1930.92 lakh for the Quarter and Rs. 4100.12 lakh for the half year) and the accumulated loss and loan liabilities at the end of the quarter and half year ended on September 30' 2018 would have been higher by Rs. 128365.02 lakh. The impact, if any, of the revised restructuring scheme which is under consideration with lenders, will be given effect in the financial statements of the year of final settlement with them.

For Alps Industries Ltd


Managing Director

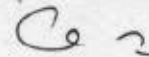
6. Effective April 1, 2018, the Company adopted Ind-AS 115 – Revenue from Contracts with Customers, using the cumulative catch up transition method. The effect on adoption of Ind-AS 115 is insignificant on these financial statements.
7. The figures for the previous quarter/half year and year have been regrouped, re-casted and rearranged, wherever considered necessary.

DATE : NOVEMBER 14, 2018

PLACE : GHAZIABAD

BY ORDER OF THE BOARD

For Alps Industries Ltd



Managing Director

(SANDEEP AGARWAL)

MANAGING DIRECTOR

DIN NO.: 00139439