

ALPS INDUSTRIES LTD.

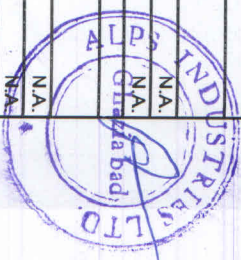
Registered Office : B-2, Loni Road, Industrial Area,
Opp. Mohan Nagar, Ghaziabad - 201007 (U.P.)

PART - I

STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED ON 31ST DECEMBER 2013.

(Rs. in Lacs)

Sl. No.	Particulars	Current Quarter ended		Previous Quarter ended		Corresponding Quarter ended		Year to Date for the Current Period Ended		Year to Date for the Corresponding Period Ended		Year to Date for the 12 Months Ended	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		31.12.2013		30.09.2013		31.12.2012		31.12.2013		31.12.2012		31.03.2013	
1	Income from operations		Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Audited
(a)	Net Sales/Income from Operations (Net of excise duty)	20,045.96	20,945.96	20,431.05	20,431.04	17,982.92	17,983.16	59,176.90	60,077.33	48,789.97	48,790.21	67,789.34	70,053.99
(b)	Other Operating Income	1,362.22	1,362.22	948.26	948.26	464.11	464.11	3,310.47	3,310.47	1,435.48	1,435.48	2,233.23	2,233.23
	Total Income from operations (Net)	21,408.18	22,308.18	21,379.31	21,379.30	18,447.03	18,447.27	62,487.37	63,387.80	50,225.45	50,225.69	70,022.57	72,287.22
2	Expenses												
a)	Cost of materials consumed	13,513.59	14,465.61	15,680.72	15,680.71	12,168.33	12,168.54	42,217.79	43,170.21	34,986.22	34,986.43	48,028.68	48,032.19
b)	Purchase of stock-in-trade	293.99	293.99	281.02	281.02	213.03	213.03	920.10	920.10	333.38	333.38	523.89	3,026.10
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,239.58	1,239.58	(1,797.52)	(1,797.52)	(128.82)	(128.82)	(465.73)	(465.73)	(2,389.89)	(2,389.89)	(2,780.77)	(2,780.77)
d)	Employees benefit expenses	1,909.68	1,910.58	2,079.10	2,080.00	1,623.38	1,623.98	5,857.23	5,859.93	4,632.80	4,634.60	6,385.99	6,388.39
e)	Depreciation & amortisation expenses	1,125.00	1,126.56	1,125.79	1,127.36	1,146.03	1,147.62	3,373.99	3,378.69	3,438.04	3,442.76	4,495.17	4,501.45
f)	Other expenses	3,446.73	3,447.40	4,042.23	4,042.40	3,640.36	3,641.16	11,089.04	11,090.01	10,179.39	10,165.03	14,232.16	14,235.63
	Total Expenses	21,528.57	22,483.72	21,411.34	21,413.97	18,662.31	18,665.51	62,992.42	63,953.21	51,179.94	51,172.31	70,885.12	73,402.99
3	Profit/(Loss) from operations before other Income, finance costs & exceptional items (1-2)	(120.39)	(175.54)	(32.03)	(34.67)	(215.28)	(218.24)	(505.05)	(565.41)	(954.49)	(954.49)	(862.55)	(1,115.77)
4	Other Income	232.69	241.58	312.99	320.10	170.80	178.53	889.93	914.36	461.23	483.91	618.87	617.69
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	112.30	66.04	280.96	285.43	(44.48)	(39.71)	384.88	348.95	(493.26)	(462.71)	(243.68)	(498.08)
6	Finance Costs	2,963.43	2,938.73	2,855.52	2,830.82	2,455.71	2,412.07	8,607.85	8,533.75	7,363.90	7,235.64	10,120.03	9,949.14
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(2,851.13)	(2,872.69)	(2,574.56)	(2,545.39)	(2,500.19)	(2,451.78)	(8,222.97)	(8,184.80)	(7,857.16)	(7,698.35)	(10,363.71)	(10,447.22)
8	Exceptional items:												
	Income	-	-	-	-	-	-	-	-	-	-	-	-
	Expenses	-	-	-	-	(1,166.15)	(1,166.15)	(1,166.15)	(1,166.15)	(1,166.15)	(1,166.15)	(1,166.15)	(1,149.23)
9	Profit/(Loss) from ordinary activities before tax (7+8)	(2,851.13)	(2,872.69)	(2,574.56)	(2,545.39)	(3,666.34)	(3,617.93)	(8,222.97)	(8,184.80)	(9,023.31)	(8,864.50)	(11,529.86)	(11,596.45)
10	Tax expense	-	-	-	-	-	-	-	-	-	-	-	2.81
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	(2,851.13)	(2,872.69)	(2,574.56)	(2,545.39)	(3,666.34)	(3,617.93)	(8,222.97)	(8,184.80)	(9,023.31)	(8,864.50)	(11,529.86)	(11,599.26)
	Add : Mat Credit Availed												
12	Extraordinary Items (Net of tax expense Rs. Nil.)												
13	Net Profit / (Loss) for the Period (11+12)	(2,851.13)	(2,872.69)	(2,574.56)	(2,545.39)	(3,666.34)	(3,617.93)	(8,222.97)	(8,184.80)	(9,023.31)	(8,864.50)	(11,529.86)	(11,599.26)
14	Share of profit/(loss) of associates												
15	Minority Interest												
16	Net Profit/(Loss) after taxes, minority interest and share of profit/loss of associates (13+14+15)	(2,851.13)	(2,872.69)	(2,574.56)	(2,545.39)	(3,666.34)	(3,617.93)	(8,222.97)	(8,196.06)	(9,023.31)	(8,864.50)	(11,529.86)	(11,581.90)
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 previous accounting year												
19.1	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.	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.
19.11	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.	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.



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	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082	28,528,082
	- Percentage of shareholding	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94	72.94
2	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	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 promoter and promoter group)	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66	71.66
	- Percentage of share (as a % of the total share capital of the company)	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39
	(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	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
	- Percentage of share (as a % of the total shareholding of promoter and promoter group)	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34	28.34
	- Percentage of share (as a % of the total share capital of the company)	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67	7.67

Particulars	3 Months ended December 31, 2013
B INVESTORS COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	4
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	2



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

Sl. No	PARTICULARS	Current Quarter ended		Previous Quarter ended		Corresponding Quarter ended		Year to Date for the Current Period Ended		Year to Date for the Corresponding Period Ended		Year to Date for the 12 Months	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		31.12.2013		30.09.2013		31.12.2012		31.12.2013		31.12.2012		31.03.2013	
		Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Audited	
A	SEGMENT REVENUES												
1	HOME FURNISHING & FASHION ACCESSORIES	4,847.99	5,747.99	4,587.20	4,587.20	3,815.38	3,815.62	13,982.15	14,882.58	9,433.24	9,433.48	14,126.84	16,391.48
2	YARN	15,915.57	15,915.57	16,534.97	16,534.96	14,039.20	14,039.20	47,196.92	47,196.92	38,933.95	38,933.95	53,881.54	53,881.54
3	ARCHITECTURAL PRODUCTS	1,079.08	1,079.08	999.45	999.46	559.48	559.48	3,122.63	3,122.63	2,327.52	2,327.52	3,102.09	3,102.09
	TOTAL	21,842.64	22,742.64	22,121.62	22,121.62	18,414.06	18,414.30	64,301.70	65,202.13	50,694.71	50,694.95	71,110.47	73,375.11
	LESS: INTER SEGMENT REVENUE	434.46	434.46	742.31	742.31	(32.97)	(32.97)	1,814.33	1,814.33	469.26	469.26	1,087.90	1,087.90
	INCOME FROM OPERATIONS	21,408.18	22,308.18	21,379.31	21,379.31	18,447.03	18,447.27	62,487.37	63,387.80	50,225.45	50,225.69	70,022.57	72,287.21
	B												
	(Profit before Tax & Interest from each segment)												
1	HOME FURNISHING & FASHION ACCESSORIES	(10.31)	(65.46)	(95.96)	(98.60)	(979.67)	(982.63)	(458.44)	(518.80)	(2,399.66)	(2,391.79)	(3,002.70)	(3,255.91)
2	YARN	(99.80)	(99.80)	78.10	78.10	875.65	875.65	(87.75)	(87.75)	1,518.16	1,518.16	2,628.08	2,628.08
3	ARCHITECTURAL PRODUCTS	(10.28)	(10.28)	(14.17)	(14.17)	(111.27)	(111.27)	41.14	41.14	(73.00)	(73.00)	(487.94)	(487.94)
	TOTAL	(120.39)	(175.54)	(32.03)	(34.67)	(215.28)	(218.24)	(505.05)	(565.41)	(954.49)	(946.62)	(862.55)	(1,115.77)
	LESS: (i) INTEREST	2,963.43	2,938.73	2,855.52	2,830.82	2,455.71	2,412.07	8,607.85	8,533.75	7,363.90	7,235.64	10,120.03	9,949.14
	(ii) OTHER UN-ALLOCABLE EXPENDITURE/INCOME	-	-	-	-	1,166.15	1,166.15	-	-	1,166.15	1,166.15	-	-
	(iii) UN-ALLOCABLE INCOME	232.69	241.58	312.99	320.10	170.80	178.53	889.93	914.36	461.23	483.91	618.87	617.69
	TOTAL PROFIT BEFORE TAX	(2,851.13)	(2,872.69)	(2,574.56)	(2,545.39)	(3,666.34)	(3,617.93)	(8,222.97)	(8,184.80)	(9,023.31)	(8,864.50)	(11,529.87)	(11,596.45)
	C												
	CAPITAL EMPLOYED												
	(Segment Assets - Segment Liabilities)												
1	HOME FURNISHING & FASHION ACCESSORIES	16,437.49	16,358.39	16,640.06	16,564.90	15,350.59	15,191.79	16,437.49	16,358.39	15,350.59	15,191.79	16,093.16	17,931.91
2	YARN	35,561.32	35,561.32	36,449.10	36,449.10	40,226.94	40,226.94	35,561.32	35,561.32	40,226.94	40,226.94	38,146.60	38,146.60
3	ARCHITECTURAL PRODUCTS	746.61	746.61	699.64	699.64	653.83	653.83	746.61	746.61	653.83	653.83	617.05	617.05
4	UNALLOCABLE	3,607.74	3,607.74	3,095.05	3,095.05	4,386.28	4,386.28	3,607.74	3,607.74	4,386.28	4,386.28	2,229.44	1,276.66
	TOTAL	56,353.16	56,274.06	56,883.85	56,808.69	60,617.64	60,458.84	56,353.16	56,274.06	60,617.64	60,458.84	57,086.25	57,972.22



NOTES:-

- 1 The Unaudited Financial Results for the quarter and period ended on December 31, 2013 has been reviewed by the audit committee, approved by the Board of Directors at their meeting held on February 12, 2014 and a limited review of the same has been carried out by the statutory auditors of the company.
- 2 The disputed claims of Rs. 33503.39 lacs plus US\$ 286.90 lacs (Totalling to Rs. 51262 lacs) (approx.) against derivative transactions / corporate guarantee, entered into by the company with few banks/party, has not been accounted for in the financial results on the basis of legal advice received by the company
- 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 filed the Draft Rehabilitation Scheme on 31.05.2011, and thereafter the revised DRS with Operating Agency, State Bank of India, which is pending consideration with O.A.
- 4 In their last quarter's limited review report dated 11.11.2013, on the financial statements for the quarter ended on September 30, 2013, the auditors have given the following qualification :-
"The company has not made any provision towards the losses on certain derivative contracts crystallized earlier amounting to Rs. 39222 lacs and claims of Rs. 6278 lacs against the corporate guarantee given by the company on behalf of one of its subsidiary company (refer to note no. 2 of the Financial Results).consequently, the current quarter loss as shown in the Financial Results for the quarter ended 30th September, 2013 is understated by Rs.588 Lacs. Also the accumulated losses and other current liability have been understated by Rs.45,500 Lacs ."
In case company would have considered this as liability during the respective financial years, the current quarter loss would have been decreased by Rs. 168 lacs (from Rs. 2851.08 lacs to Rs. 2683.08 lacs) and the accumulated loss and other current liability would have been increased by Rs. 45332 Lacs. Such decrease is on account of change in exchange rate of US\$ against Rupee during the quarter ended 31st December '2013 over previous quarter ended 30th September '2013.
Since the company has disputed these claims of Rs. 45500 lacs as on 30th September' 2013 and Rs. 45332 lacs as on 31st December'2013, which became subjudice, therefore, they have been stated as contingent liability in the respective financial statements. The same will be considered only if the final verdict of the competent court goes against the company.
- 5 The Board of Directors has approved to close down the made-ups manufacturing operations of its rented premises/unit located at A-16/2, Site IV, Industrial Area, Sahibabad, Ghaziabad-201010.
- 6 The figures for the previous year have been regrouped, recast and rearranged, wherever considered necessary.

For Alps Industries Limited

AIJAY GUPTA

(Company Secretary &
General Manager-Legal)

BY ORDER OF THE BOARD
FOR ALPS INDUSTRIES LTD.

SD/-

SANDEEP AGGARWAL
MANAGING DIRECTOR

PLACE : GHAZIABAD

DATE : FEBRUARY 12, 2014