

ALPS INDUSTRIES LIMITED (CIN : L51109UP1972PLC003544)

In terms of Regulations Part A & B of Regulation 30 of the SEBI(Listing Obligations and Disclosure Requirement) 2015

LITIGATIONS/DISPUTES/REGULATORY ACTIONS UPON COMPANY, PROMOTERS, KMPS'S, DIRECTORS & EMPLOYEES (WHICH HAVE MATERIAL IMPACT ON THE COMPANY INTERMS OF THE MATERIALITY POLICY ADOPTED BY THE BOARD OF DIRECTORS)

Sr. No.	Nature of litigation	Against whom the case filed	Case Filed by	Name and Location of Court/Tribunal/A uthority where litigation pending	Expected Financial Implication on the Company	Brief Particulars of disputes/litigation
1	Original Application for recovery of disputed claims against derivative transactions	Alps Industries Limited	Kotak Mahindra Bank Ltd. (KMBL)	Hon'ble DRT, Mumbai	Claim of Rs. 601.11 Lac.	In the Original Application filed by KMBL against the Company for recovery of disputed claims of derivative transactions the Hon'ble Tribunal has passed interim order restraining the company to sell, lease or part with its certain fixed assets. However on the appeal of company Hon'ble DRAT has decided vide its order dated 06.05.2010 that the DRT, Mumbai is not having the Jurisdiction in the case. The Hon'ble Bombay High Court on the writ of the KMBL vide an interim order stayed the order dated 6.5.2010 passed by Hon'ble DRAT and extended the operation of the order dated 19.3.10 passed by Hon'ble DRT and also stayed the proceedings pending before the Hon'ble DRT till further order. The matter is under consideration of Hon'ble High Court.



	Winding up petition under Section 433 of the Companies Act, 1956	Alps Industries Limited	Kotak Mahindra Bank Ltd. (KMBL)	Hon'ble High Court at Allahabad.		KMBL has also filed a Petition U/s 433 of the Companies Act, 1956 (Now in under Section 272 of the Companies Act, 2013), for winding up of the company before the Hon'ble Allahabad High Court in respect of their alleged claims against derivative transactions. Company has disputed the claims & objected for continuation of this winding up petition in view of applicability of provisions of the SICA. The case is under consideration before the Hon'ble High Court.
2	Civil Suit	Kotak Mahindra Bank Ltd. (KMBL)	Alps Industries Limited	Hon'ble Ghaziabad Court & Hon'ble Allahabad High Court, Allahabad	Claim of Rs. 2036 lac. (inclusive of claim of Rs. 601.11 Lacs as mentioned at S. No. 1 above)	Company has filed a suit before the Hon'ble Ghaziabad Civil Court against the KMBL to get declared Illegal & void the alleged derivative transactions entered into with them and the resultant demand of claims which is pending consideration of the Hon'ble Court. The company has filed an appeal before the Hon'ble High Court at Allahabad against the withdrawal of status quo directions issued by Hon'ble Trial Court at Ghaziabad in this case which is pending adjudication.
3	Civil Suit	DBS Bank Ltd	Alps Industries Limited	Hon'ble Ghaziabad Court & Hon'ble Allahabad High Court, Allahabad	Claim of Rs. 6709 Lacs	Company has filed a suit before the Hon'ble Ghaziabad Civil Court against the DBS Bank to get declared Illegal & void the alleged derivative transactions entered into with them and the resultant claims and term loan. The Hon'ble Court has directed parties to maintain Status quo towards the recovery against these transactions & Term Loan. DBS Bank has filed a revision before Hon'ble Allahabad High Court against the acceptance of its jurisdiction order dated 15.11.2010 passed by Hon'ble Ghaziabad Civil Court, which is pending adjudication.



4	Civil Suit	ABN Amro Bank N.V.	Alps Industries Limited	Hon'ble Ghaziabad Court & Hon'ble High Court, Allahabad	Approx. Rs. 30800 Lacs	A suit was filed by company against ABN Amro Bank before the Hon'ble Ghaziabad Civil Court to declared Illegal & void the alleged derivative transactions entered into with them. Vide order dated 30th May 2008, the Hon'ble court has directed parties to maintain Status quo towards recovery against these transactions. ABN Amro Bank has objected the jurisdiction of court and filed an appeal before Hon'ble Allahabad High Court. Vide order dated 4.2.10, the Hon'ble Allahabad High Court while admitting the appeal confirmed the continuation of status quo order dated 30th May 2008 passed by Hon'ble Ghaziabad Civil Court and also stayed the further proceedings before the Hon'ble Ghaziabad Civil Court till further order. The appeal is pending adjudication before Hon'ble Allahabad High Court.
5	Civil Suit	Merrill Lynch Service, USA	Capital Alps Industries Limited	Hon'ble Ghaziabad Court & Hon'ble High Court, Allahabad	Claim Rs. 12872 Lacs (\$195.80 Million)	Company and M/s ALPS USA Inc. jointly filed a suit before Hon'ble Ghaziabad Civil Court for getting declared Illegal & void the alleged Derivative transactions entered into between ALPS USA Inc. and Merrill Lynch Capital Services Inc, USA and the alleged corporate Guarantee cum Indemnity issued by Alps industries Ltd. thereupon as void. Though initially the Hon'ble Court has granted a status quo direction towards recovery however afterwards withdrew its Jurisdiction and also the status quo order passed earlier and returned the case of the company. Against the withdrawal of jurisdiction and the status quo order passed by the Hon'ble Ghaziabad Court, company has filed an appeal before the Hon'ble Allahabad High Court. The matter is pending consideration of the Hon'ble High Court.



6	Claim under section 33C-2 of The Indl. Disputes Act 1947.	Rajender Singh & 509 others, Biddi Ram & 525 others, Ram Suresh Yadav & 507 others, Khudi Ram & 499 others, Sanjay Vishwakarma & 499 others, Prahlad & 499 others, Sheesh Narayan Pandey & 567 other workers	Alps Industries Limited.	Hon'ble Indl. Tribunal/ Labour Court, Haldwani	Rs. 15064.97 Lacs	Workers of Kashipur and Jaspur units have filed cases before the Industrial Tribunal/Labour Court, Haldwani, Uttarakhand U/s 33C(2) of the Industrial Dispute Act, 1947 in respect of their alleged dues towards wages, retirement benefit etc, as per Hon'ble Courts' Notice dated 4th May 2013 received by the company, which is being contested. The liability, if any, will be accounted for as and when the matter is finally decided.
7	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 29th June, 2010 and vide Order dated 6th 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. Based on same, the company believes it would be able to meet its financial obligations.					
8	In an appeal matter filed by the Company against direction of Uttarakhand Pollution Control Board, The Hon'ble National Green Tribunal (N.G.T.) vide its interim order dated January 27, 2016 received by the company on February 2, 2016, directed to stop the operations of Company's unit located at Plot No. 1A, Sec. 10, I.I.E, SIDCUL, Haridwar, Uttarakhand, till further orders. However the company has filed the revision application with Hon'ble N.G.T. to withdraw the said directions on the basis that it has an agreement with CETP and SIDCUL for further treatment of its effluent. Hence, SIDCUL and CETP are responsible and to carry out the necessary treatments. During last financial year 2014-15, the Sale of said unit was Rs. 19500 Lacs with EBDITA of Rs. 488 Lacs. The Closure order of the unit passed by Hon'ble N.G.T. is because of "Swatch Ganga Abhiyan" wherein the aim is to make all Industries zero liquidable discharge. Although Company has closed the operations entire above plant and again approached Hon'ble N.G.T. with a request to the reopen the spinning plant which is a non polluting part. It is expected that Hon'ble N.G.T. will consider our request and may accept our request at their earliest possible.					

