

Alps Industries Ltd.

REGD./CORP. OFFICE

57/2, Site-IV, Industrial Area
Sahibabad, Ghaziabad - 201010
Uttar Pradesh (India)

ALPS/122/SE11/2021-22

February 14, 2022

<p>The General Manager Market Operations Deptt., National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G-Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 Ph - 91-22-2659 8101 - 8114 Fax : 022 - 26598237/38/ 2659 8100 Email - cmlist@nse.co.in</p>	<p>The Relationship Manager Corporate Relationship Deptt., Bombay Stock Exchange Limited, 1ST Floor New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai-400 001. Ph - 022-22728995 Fax: 022 - 22723121 / 3719/2037/2039/2041/2061 Email - intern.erika@bseindia.com, corp.relations@bseindia.com</p>
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SUB: INFORMATION FOR DECISIONS TAKEN AT THE MEETING OF BOARD OF DIRECTORS HELD ON FEBRUARY 14, 2022.

In terms of Regulation 29, 33 & 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the meeting of Board of Directors was held on Monday February 14, 2022, as scheduled, which was commenced at 4:15 P.M and concluded at 7:30 P.M.

In pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board of Directors of the company has considered and approved the following matter:

1. Unaudited Financial Results for the Quarter and period ended on December 31, 2021 along with Modified Limited Review Reports.
2. Appointment of Internal Auditors for the financial year 2022-23.
3. Mr. Tilak Raj Khosla (DIN: 02724242), one of the Independent Director of the Company, has resigned from the Directorship of the Company due to attaining the age of Seventy five years shortly only and there are no any other material reasons, which has accepted w.e.f. February 14 2022. However after the resignation company have sufficient independent directors on the board. The necessary compliances w.r.t. replacement for minimum strength of board members, in terms of the SEBI LODR, will be done within the time prescribed under the law.

The Unaudited Financial Results, along with Modified Limited Review Reports, as approved by the Board are enclosed herewith as **Annexure - 1**.

Further in terms of Regulation 47 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, company has published the summarized unaudited financial result for the Quarter and Period ended December 31, 2021 in the prescribed format in the newspaper and full text of the result are available on the website of the company.

We also confirm that in terms of the Ind AS, there is only one reportable segment i.e. Textile Segment. Hence, the segment wise reporting is not applicable.

This is for your kind information please.

Thanking you

Yours faithfully,

For **Alps Industries Limited**

(Ajay Gupta) 
Company Secretary & G.M. Legal (Mob: 9871692058)

Encl : a/a



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Website : www.alpsindustries.com

CIN : L51109UP1972PLC003544



Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Alps Industries Limited
57/2, Site IV, Industrial Area,
Sahibabad, Ghaziabad-201010 (U.P.)

We have reviewed the accompanying statement of unaudited financial results of **Alps Industries Limited** (CIN: L51109UP1972PLC003544) for the quarter and period ended December 31' 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

1. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited, primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
2. Based on our review conducted as above, except for the effects/possible effects to our observation stated in Para 4 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

3. Other Matter

We draw your attention to Note 5 to the financial results, which describe the management's assessment of the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the





subsequent periods is dependent upon circumstances as they evolve. Our conclusion is not modified in respect of this matter.

4. Basis for Qualified Opinion

Refer to note no. 4 to the notes on accounts, the Company has not provided for the 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. 164480.32lakh, accordingly the loss for the quarter and loan liability would have been increased and shareholder's fund would have been reduced to that extent.

5. Emphasis of Matters

We draw attention to the matters as given in Note No. 4 to Financial Statements in respect of preparation of financial statement on going concern basis on the expectation of the company to get the necessary resolution for restructuring/ settlement of debts and to meet its financial obligation thereof and continuation of giving effect to earlier consented scheme though now revoked.

Our conclusion is not modified in respect of this matter.

For R. K Govil & Co.
FRN: 000748C
Chartered Accountants



(Dipender Gupta)

Partner

Membership No: 538077

Place: Ghaziabad

Date : February 14, 2022

UDIN: 22538077ACBUSC8457



Independent Auditor's Review Report on Consolidated Unaudited quarterly and year to date financial results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Alps Industries Limited
57/2, Site IV, Industrial Area,
Sahibabad, Ghaziabad-201010 (U.P.)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Alps Industries Limited** (CIN:L51109UP1972PLC003544) ("Parent company") and its subsidiaries (Parent and its subsidiaries together referred to as "the Group") and its share of the net loss after tax for the quarter and period ended December 31' 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Attention is drawn to the fact that the consolidated figures for the corresponding quarter and period ended December 31, 2020, as reported in these financial results have been approved by the holding company's Board of Directors, but have not been subjected to review.

2. This Statement which is the responsibility of the Parents Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' (Ind AS 34), prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India. Our Responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





4. Other Matter

We draw your attention to Note 5 to the financial results, which describe the management's assessment of the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is dependent upon circumstances as they evolve. Our conclusion is not modified in respect of this matter.

5. The Statement includes the results of the following entities:
- Alps Energy Private Limited, (Subsidiary of Alps Industries Ltd.)
 - Alps USA Inc. (Subsidiary of Alps Industries Ltd.)
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the financial statements furnished to us by the management as adopted referred to in paragraph 9 below, except for the effects/possible effects to our Observation stated in Para 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. Basis for Qualified Opinion

Refer to note no. 4 to the notes on accounts, the Company has not provided for the 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. 164480.32 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.

8. Emphasis of Matters

We draw attention to the following matters as given in Note No. 4 to Financial Statements in respect of preparation of financial statement on going concern basis on the expectation of the company to get the necessary resolution for restructuring/settlement of debts and to meet its financial obligation thereof and continuation of giving effect to earlier consented scheme though now revoked.

Our conclusion is not modified in respect of this matter.





9. The consolidated unaudited financial results includes the interim financial results of Alps Energy Private Limited and Alps USA Inc., subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of both the companies Rs. 0.21 Lakh and Rs. 0.82 Lakh, total net loss after tax Rs. 1.14 lakh and Rs. 3.36 lakh and total comprehensive loss Rs. 1.14 lakh and Rs. 3.36 lakh for the quarter ended on December 31, 2021 and for the period from April 1, 2021 to December 31, 2021, respectively, as considered in the consolidated unaudited financial results.

According to the information and explanations given to us by the management, these interim financial results are not material to the Group. Our conclusion is not modified in respect of this matter.



For R. K Govil & Co.
FRN: 000748C
Chartered Accountants

(Dipender Gupta)
(Partner)
Membership No.538077

Place : Ghaziabad

Date : February 14, 20 22

UDIN : 22538077 ACBXC7030

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	Year to date figure of Previous Year ended	Financial Year ended	Financial Year ended
	(Standalone)	(Consolidated)	(Standalone)	(Consolidated)	(Standalone)	(Consolidated)	(Standalone)	(Consolidated)	(Standalone)	(Consolidated)	(Standalone)	(Consolidated)	(Standalone)	(Consolidated)	(Standalone)	(Consolidated)	31.03.2021	31.03.2021
I Revenue																		
II (a) Income from operations	8,403.52	8,403.52	8,403.52	8,403.52	9,262.84	9,262.84	9,262.84	9,262.84	7,356.16	7,356.16	7,356.16	25,301.79	25,301.79	17,826.52	17,826.52	25,410.27	25,410.27	
III (b) Other Income	71.26	71.26	71.26	71.26	42.92	43.17	43.17	43.17	2.37	2.62	2.62	211.94	212.76	42.13	42.88	113.50	113.50	
IV Total Revenue (II+III)	8,474.78	8,474.99	8,474.99	8,474.99	9,305.76	9,306.01	9,306.01	9,306.01	7,358.53	7,358.78	7,358.78	25,513.73	25,514.55	17,868.65	17,869.40	25,523.77	25,523.77	
V Expenditure																		
(a) Cost of Material consumed	5,369.37	5,369.37	5,369.37	5,369.37	5,815.80	5,815.80	5,815.80	5,815.80	4,353.22	4,353.22	4,353.22	15,936.53	15,936.53	10,322.09	10,322.09	15,000.50	15,000.50	
(b) Purchase of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Excise Duty	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Goods and service Tax(GST)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e) Changes in inventories of finished goods, Work in progress & stock in trade	(52.76)	(52.76)	(52.76)	(52.76)	72.10	72.10	72.10	72.10	84.24	84.24	84.24	(102.33)	(102.33)	537.00	537.00	463.15	463.15	
(f) Employee Benefit expense	1,122.88	1,122.88	1,122.88	1,122.88	1,149.51	1,149.51	1,149.51	1,149.51	968.36	968.36	968.36	3,313.11	3,313.11	2,301.75	2,301.75	3,403.92	3,403.92	
(g) Finance cost	1,540.15	1,540.15	1,540.15	1,540.15	1,519.21	1,519.21	1,519.21	1,519.21	1,546.66	1,546.66	1,546.66	4,557.19	4,557.19	4,590.94	4,590.94	5,760.43	5,760.44	
(h) Depreciation & Amortisation expenses	122.14	122.14	122.14	122.14	124.05	125.27	125.27	125.27	205.57	206.75	206.75	374.32	377.89	621.49	625.03	803.20	807.90	
(i) Impairment of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,416.89	2,416.89
(j) Other expenses	2,083.65	2,083.86	2,083.86	2,083.86	2,139.81	2,140.10	2,140.10	2,140.10	1,883.95	1,884.14	1,884.14	6,116.41	6,117.02	4,364.81	4,365.69	6,026.80	6,027.95	
Total Expenses	10,185.43	10,186.78	10,186.78	10,186.78	10,820.48	10,821.99	10,821.99	10,821.99	9,042.00	9,043.37	9,043.37	30,195.23	30,199.41	22,738.08	22,742.51	33,874.89	33,880.75	
VI (Loss)/Profit before exceptional items and tax (IV-V)	(1,710.65)	(1,711.79)	(1,711.79)	(1,711.79)	(1,514.72)	(1,515.98)	(1,515.98)	(1,515.98)	(1,683.47)	(1,684.59)	(1,684.59)	(4,681.50)	(4,684.86)	(4,869.43)	(4,873.11)	(8,351.12)	(8,392.34)	
VII Exceptional items	100.99	100.99	100.99	100.99	-	-	-	-	-	-	-	100.99	100.99	-	-	895.29	895.29	
VIII (Loss)/Profit before tax (VI-VII)	(1,609.66)	(1,610.80)	(1,610.80)	(1,610.80)	(1,514.72)	(1,515.98)	(1,515.98)	(1,515.98)	(1,683.47)	(1,684.59)	(1,684.59)	(4,580.51)	(4,583.87)	(4,869.43)	(4,873.11)	(7,455.83)	(7,497.05)	
IX Tax expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.04	11.74
(a) Current tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Deferred tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
X (Loss)/Profit after tax (VIII-IX)	(1,609.66)	(1,610.80)	(1,610.80)	(1,610.80)	(1,514.72)	(1,515.98)	(1,515.98)	(1,515.98)	(1,683.47)	(1,684.59)	(1,684.59)	(4,580.51)	(4,583.87)	(4,869.43)	(4,873.11)	(7,455.87)	(7,508.79)	
XI Other comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
XII Total comprehensive Income (X+XI)	(1,609.66)	(1,610.80)	(1,610.80)	(1,610.80)	(1,514.72)	(1,515.98)	(1,515.98)	(1,515.98)	(1,683.47)	(1,684.59)	(1,684.59)	(4,580.51)	(4,583.87)	(4,869.43)	(4,873.11)	(7,455.87)	(7,508.79)	
Attributable to :																		
Owners	(1,609.66)	(1,610.45)	(1,610.45)	(1,610.45)	(1,514.72)	(1,515.60)	(1,515.60)	(1,515.60)	(1,683.47)	(1,684.24)	(1,684.24)	(4,580.51)	(4,582.85)	(4,869.43)	(4,872.00)	(7,455.87)	(7,492.78)	
Non Controlling Interest	-	(0.35)	(0.35)	(0.35)	-	(0.38)	(0.38)	(0.38)	-	(0.35)	(0.35)	-	(1.02)	-	(1.11)	(16.01)	(16.01)	
Profit for the period attributable to :																		
Owners	(1,609.66)	(1,610.45)	(1,610.45)	(1,610.45)	(1,514.72)	(1,515.60)	(1,515.60)	(1,515.60)	(1,683.47)	(1,684.24)	(1,684.24)	(4,580.51)	(4,582.85)	(4,869.43)	(4,872.00)	(7,455.87)	(7,492.78)	
Non Controlling Interest	-	(0.35)	(0.35)	(0.35)	-	(0.38)	(0.38)	(0.38)	-	(0.35)	(0.35)	-	(1.02)	-	(1.11)	(16.01)	(16.01)	
Other comprehensive Income for the period attributable to Owners	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
XIII Paid up equity share capital (face value of Re. 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	3,911.41	3,911.41	3,911.41	3,911.41	3,911.41	
Earnings per share (face value of Rupee 10/- each) (not annualised)	(4.12)	(4.12)	(4.12)	(4.12)	(3.87)	(3.88)	(3.88)	(3.88)	(4.30)	(4.31)	(4.31)	(11.71)	(11.72)	(12.45)	(12.46)	(19.06)	(19.20)	
XIV Basic and Diluted earnings per share (in Rs.)																		

(Rs. in Lakh)

For Alps Industries Ltd.

Sandeep Agarwal
Managing Director

-:NOTES:-

1. The Unaudited Financial Results for the Quarter and period ended on Dec 31' 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 14, 2022.
2. In terms of the Ind AS-108 'Operating Segments', there is only one reportable segment, i.e., Textile Segment, hence segment wise reporting is not applicable.
3. The Company has filed an application dated 09.06.2016 before Bombay Stock Exchange Limited (BSE) for Voluntary Delisting of its 391,14,100 Equity Shares from its platform, which application is still pending. The Company has also filled the Writ Petition before the Hon'ble Allahabad High Court for necessary directions to BSE in this regard, which is pending adjudication.
4. In an earlier year, the lenders having more than 83% of then secured debts of the Company revoked their consent to the settlement based Rehabilitation Scheme for restructuring of debts of the Company, circulated by Hon'ble Board for Industrial and Financial Reconstruction (BIFR), which Scheme had also been implemented. The Company objected to the aforesaid revocation of consent by lenders as an unjustified action and beyond the terms of the aforesaid scheme. Company's more than 99% of secured debt is held by M/s Edelweiss Assets Reconstruction Company Ltd. (EARC), who has filed an Original Application before the Hon'ble Debt Recovery Tribunal, Lucknow Bench, and also, initiated proceedings under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI), EARC had auctioned secured assets of Company at IA, Sec.-10, IIE, SIDCUL, Haridwar during quarter ended 31.12.2021, and part adjusted their dues. EARC has also taken over symbolic possession of following charged secured assets, immovable and movable which are having the impact on the financial results as under:

Sl. No.	Unit Details	Symbolic Possession Notice dated.	Amount of Turnover during last financial year 2020-21 (Rs. in Lakh)	Percentage to total turnover during last financial year 2020-21.	Net worth of contributed during last financial year 2020-21 (Rs. in Lakh)
1.	Plot No. 1-B, Sector 10 Integrated Industrial Estate, SIDCUL Haridwar-249403, Uttarakhand.	January 06 2022	13462.34	52.74%	(2256.45)
2.	Aminagar, NH-58 BhoorBaral, Meerut Delhi Road, Meerut - 250103 (U.P.) Situated at Khasra No. 482, 486, 479/2, 485, 489/1, 487m, 487, 484, 477/2, 488, 478, 477/1 and	January 05 2022	7391.66	28.96%	42.56

For Alps Industries Ltd.


(Sandeep Agarwal)
Managing Director

	479/1.				
3.	57/2, Site IV Industrial Area, Sahibabad, Ghaziabad 201010 (U.P.)	January 05 2022	4608.06	18.05%	319.92

EARC also issued a notice for sale under Rule 6(2) R/w rule 8(6) of the Security Interest (Enforcement) Rules, 2002. The Management of the Company is in discussion with EARC for settlement of its dues which if agreeable to EARC for settlement of its dues and it is expected to get the revised settlement/restructuring proposal approved by EARC and accordingly, the Company would be meeting its revised financial obligations.. Accordingly, the financial statements of the Company for the quarter and period ended December 31, 2021 have been prepared on going concern assumption basis by continuing with the earlier consented restructuring scheme and without taking into consideration effect of ongoing discussion. The effect of agreed settlement with EARC will be accounted in the financial statements of the Company in the year of agreement.

Hence, no provision considered necessary in these accounts towards interest on entire secured loans & part of principal secured loan waived earlier and impact on retained earnings thereon totaling to Rs. 164480.32 Lakh as per provisions of earlier consented scheme, which the Company continues to give effect till the time revised settlement/restructuring proposal is finally approved by its lenders.

5. In compliance of SEBI Circular dated May 20, 2020, the management has assessed the impact of Covid-19 Pandemic situation on the financial results for the quarter and period ended December 31, 2022 and found that there is no material impact on the assets & liabilities and profit & loss account for the quarter and period ended on 31.12.2021. However in view of the continuation of Covid-19 pandemic situation, the impact on the future business and assets & liabilities of the company could not be assessed presently.
6. In the Limited Review Report dated 12.11.2021 on the Unaudited Financial Statements of the company for the quarter ended on Sep 30, 2021, the auditors have given the following qualification:

"Refer to note no. 4 to the notes on accounts, the Company has not provided for the 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. 161283.88 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 ending on 31.12.2021 would have been Rs. 166089.98 Lakh and loss for the period ended on 31.12.2021 would have been Rs. 169060.83 lakh (consolidated net loss for the quarter ended on 31.12.2021 would have Rs. 166091.12 lakh and loss for the period ended on 31.12.2021 would have been Rs. 169064.19 (lakh) as against already stated standalone net Loss for the quarter ended on 31.12.2021 of Rs. 1609.66 lakh and net loss for the period ended on 31.12.2021 Rs. 4580.51 lakh (consolidated net loss for the current quarter ended on 31.12.2021 Rs. 1610.80 lakh and net loss for the period ended on 31.12.2021

For Alps Industries Ltd.


(Sandeep Agarwal)
Managing Director

Rs. 4583.87. lakh) and the accumulated loss and loan liabilities at the end of the quarter and period ended on Dec' 31, 2021 would have been higher by Rs. 164480.32 lakh.

The management's view is detailed in para 4 above. The impact, if any, of the revised settlement/restructuring will be given effect in the financial statements of the year of final settlement with them.

7. Mr. Tilak Raj Khosla (DIN: 02724242), one of the Independent Director of the Company, has resigned from the Directorship of the Company due to attaining the age of Seventy five years shortly, in terms of the provision of Regulation 17 (D)(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, which has accepted w.e.f. February 14, 2022 and there are no any other material reasons, However after the resignation company have sufficient no. of independent directors on the board. The necessary compliances w.r.t. replacement for minimum strength of board members, in terms of the Regulation 17(1)(c) SEBI LODR, will be done within the time prescribed under the law.
8. The figures for the previous quarter/year have been regrouped, re-casted and rearranged, wherever considered necessary.

DATE : 14th FEBRUARY, 2022
PLACE : GHAZIABAD

BY ORDER OF THE BOARD
For Alps Industries Ltd.


(Sandeep Agarwal)
Managing Director
(SANDEEP AGARWAL)
MANAGING DIRECTOR
DIN: 00139439