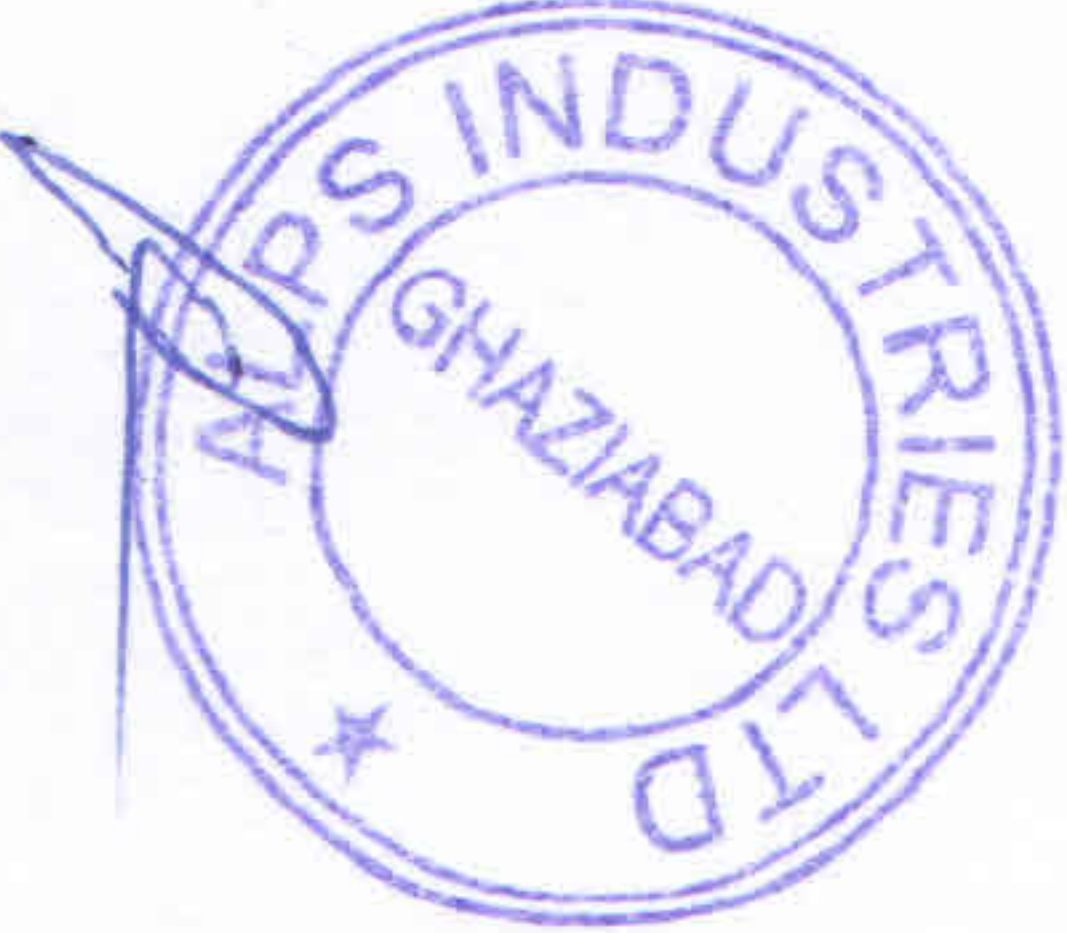


PART - I  
STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED ON 31ST DECEMBER 2015.

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
		Three Months Ended		Three Months Ended		Three Months Ended		Nine Months Ended		Nine Months Ended		12 Months Ended	
		31.12.2015		30.09.2015		31.12.2014		31.12.2015		31.12.2014		31.03.2015	
1	Income from operations	Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Audited	
	(a) Net Sales/Income from Operations (Net of excise duty)	13,008.19	13,015.18	14,718.43	14,724.69	14,969.77	14,969.77	42,831.65	42,850.57	45,962.01	45,962.01	60,455.38	61,089.91
	(b) Other Operating Income	730.52	730.52	803.51	803.51	972.37	972.37	2,368.49	2,368.49	2,824.90	2,824.90	3812.91	3,812.91
2	Total Income from operations (Net)	13,738.71	13,745.70	15,521.94	15,528.20	15,942.14	15,942.14	45,200.14	45,219.06	48,786.91	48,786.91	64,268.29	64,902.82
	Expenses												
	a) Cost of materials consumed	8,903.01	8,903.01	9,785.23	9,785.23	9,656.65	9,656.65	29,321.72	29,321.72	31,333.60	31,333.60	40,983.05	40,983.05
	b) Purchase of stock-in-trade	31.18	31.18	95.24	95.24	128.18	128.18	246.30	246.30	563.67	563.67	909.07	1,586.83
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	634.86	641.85	925.84	933.35	384.49	384.49	1,361.30	1,381.36	184.55	184.55	(84.54)	(149.66)
	d) Employees benefit expenses	1,650.85	1,651.45	1,703.14	1,703.74	1,775.90	1,776.80	5,086.35	5,088.15	5,171.50	5,174.20	6,933.02	6,935.42
	e) Depreciation & amortisation expenses	874.68	877.35	1,015.36	1,018.04	1,079.31	1,082.20	2,909.34	2,917.33	3,345.91	3,354.11	4,475.42	4,486.02
	f) Other expenses	3,225.14	3,225.91	3,594.33	3,596.12	3,638.52	3,638.96	10,523.43	10,525.90	10,613.64	10,613.50	14,292.46	14,297.81
3	Total Expenses	15,319.72	15,330.75	17,119.14	17,131.72	16,663.05	16,667.28	49,448.44	49,480.76	51,212.87	51,223.63	67,508.48	68,139.47
4	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	(1,581.01)	(1,585.05)	(1,597.20)	(1,603.52)	(720.91)	(725.14)	(4,248.30)	(4,261.70)	(2,425.96)	(2,436.72)	(3,240.19)	(3,236.65)
5	Other Income	107.62	107.62	178.97	178.97	145.53	145.53	968.69	968.69	516.10	525.02	711.71	721.03
6	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1,473.39)	(1,477.43)	(1,418.23)	(1,424.55)	(575.38)	(579.61)	(3,279.61)	(3,293.01)	(1,909.86)	(1,911.70)	(2,528.48)	(2,515.62)
7	Finance Costs	84.03	84.03	88.53	88.53	3,362.16	3,337.90	267.05	267.05	9,733.42	9,667.07	420.22	420.49
8	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(1,557.42)	(1,561.46)	(1,506.76)	(1,513.08)	(3,937.54)	(3,917.51)	(3,546.66)	(3,560.06)	(11,643.28)	(11,578.77)	(2,948.70)	(2,936.11)
	Exceptional items:												
	Income												
	Expenses												
9	Profit/(Loss) from ordinary activities before tax (7+8)	(1,557.42)	(1,561.46)	(1,506.76)	(1,513.08)	(3,937.54)	(3,917.51)	(3,546.66)	(3,560.06)	(11,643.28)	(11,578.77)	(2,948.70)	(2,936.11)
10	Tax expense												
11	Net Profit/(Loss) from ordinary activities after tax (9+10)												3.18
	Add : Mat Credit Availed	(1,557.42)	(1,561.46)	(1,506.76)	(1,513.08)	(3,937.54)	(3,917.51)	(3,546.66)	(3,560.06)	(11,643.28)	(11,578.77)	(2,948.70)	(2,939.29)
12	Extraordinary items (net of tax expense Rs. NIL)												
13	Net Profit/(Loss) for the Period (11+12)												
14	Share of profit/(loss) of associates	(1,557.42)	(1,561.46)	(1,506.76)	(1,513.08)	(3,937.54)	(3,917.51)	(3,546.66)	(3,560.06)	(11,643.28)	(11,578.77)	(2,948.70)	(2,939.29)
15	Minority Interest*		(1.23)		(1.84)		5.90		(3.88)		19.00		2.73
16	Net Profit/(Loss) after taxes, minority interest and share of profit/loss of associates (13+14+15)	(1,557.42)	(1,560.23)	(1,506.76)	(1,511.24)	(3,937.54)	(3,923.41)	(3,546.66)	(3,556.18)	(11,643.28)	(11,597.77)	(2,948.70)	(2,942.02)
17	Paid-up equity share capital	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	3911.41	3911.41
	(Face value of Rs. 10/- each)												
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year											(70,723.25)	(69,127.95)
19.i	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.
	(b) Diluted		N.A.		N.A.		N.A.		N.A.		N.A.		N.A.
19.ii	Earning Per Share(EPS) (after extraordinary items) (of Rs. 10/- each) (not annualised) :												

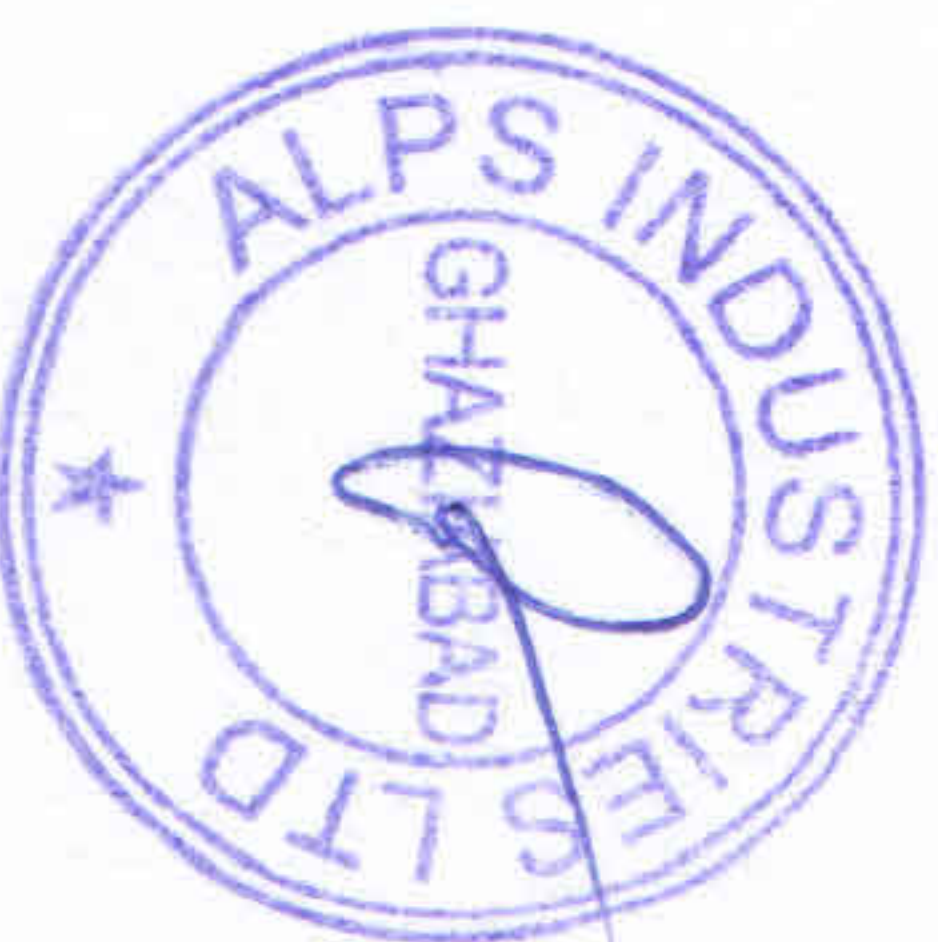




**REPORTING OF SEGMENTWISE REVENUES, RESULTS AND CAPITAL EMPLOYED  
UNDER CLAUSE 33 OF THE SEBI Listing Obligations and Disclosure Requirements) 2015**

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
		Three Months Ended		Three Months Ended		Three Months Ended		Nine Months Ended		Nine Months Ended		12 Months Ended	
		31.12.2015		30.09.2015		31.12.2014		31.12.2015		31.12.2014		31.03.2015	
A	SEGMENT REVENUES	Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Audited	
1	HOME FURNISHING & FASHION ACCESSORIES	3,656.57	3,663.56	5,115.56	5,121.82	3,905.95	3,905.95	13,245.50	13,264.43	11,878.58	11,878.58	16,063.37	16,697.90
2	YARN	9,438.94	9,438.94	9,984.08	9,984.08	12,008.39	12,008.39	30,380.12	30,380.12	36,392.00	36,392.00	47,327.57	47,327.57
3	ARCHITECTURAL PRODUCTS	875.04	875.04	860.48	860.48	864.88	864.88	2,740.45	2,740.45	3,044.95	3,044.95	4,013.61	4,013.61
	<b>TOTAL</b>	<b>13,970.55</b>	<b>13,977.54</b>	<b>15,960.12</b>	<b>15,966.38</b>	<b>16,779.22</b>	<b>16,779.22</b>	<b>46,366.07</b>	<b>46,385.00</b>	<b>51,315.53</b>	<b>51,315.53</b>	<b>67,404.55</b>	<b>68,039.08</b>
	LESS: INTER SEGMENT REVENUE	231.84	231.84	438.18	438.18	837.08	837.08	1,165.93	1,165.93	2,528.62	2,528.62	3,136.26	3,136.26
	INCOME FROM OPERATIONS	13,738.71	13,745.70	15,521.94	15,528.20	15,942.14	15,942.14	45,200.14	45,219.07	48,786.91	48,786.91	64,268.29	64,902.82
B	SEGMENT RESULTS												
	(Profit before Tax & Interest from each segment)												
1	HOME FURNISHING & FASHION ACCESSORIES	(690.97)	(695.01)	(546.48)	(552.80)	(278.31)	(282.54)	(1,892.19)	(1,924.52)	(804.39)	(815.15)	(834.81)	(831.27)
2	YARN	(859.84)	(859.84)	(1,066.75)	(1,066.75)	(455.43)	(455.43)	(2,374.23)	(2,374.23)	(1,574.07)	(1,574.07)	(2,369.94)	(2,369.94)
3	ARCHITECTURAL PRODUCTS	(30.20)	(30.20)	16.03	16.03	12.83	12.83	18.12	18.12	(47.50)	(47.50)	(35.45)	(35.45)
	<b>TOTAL</b>	<b>(1,581.01)</b>	<b>(1,585.05)</b>	<b>(1,597.20)</b>	<b>(1,603.52)</b>	<b>(720.91)</b>	<b>(725.14)</b>	<b>(4,248.30)</b>	<b>(4,280.63)</b>	<b>(2,425.96)</b>	<b>(2,436.72)</b>	<b>(3,240.19)</b>	<b>(3,236.65)</b>
	LESS: (i) INTEREST	84.03	84.03	88.53	88.53	3,362.16	3,337.90	267.05	267.05	9,733.42	9,667.07	420.22	420.49
	(ii) OTHER UN-ALLOCABLE EXPENDITURE \ INCOME												
	(iii) UN-ALLOCABLE INCOME	107.62	107.62	178.97	178.97	145.53	145.53	968.69	968.69	516.10	525.02	711.71	721.03
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>(1,557.42)</b>	<b>(1,561.46)</b>	<b>(1,506.76)</b>	<b>(1,513.08)</b>	<b>(3,937.54)</b>	<b>(3,917.51)</b>	<b>(3,546.66)</b>	<b>(3,578.99)</b>	<b>(11,643.28)</b>	<b>(11,578.77)</b>	<b>(2,948.70)</b>	<b>(2,936.11)</b>
C	CAPITAL EMPLOYED												
	(Segment Assets - Segment Liabilities)												
1	HOME FURNISHING & FASHION ACCESSORIES	15,905.01	15,905.01	12,787.04	12,923.17	14,605.91	14,782.17	15,905.01	15,905.01	14,605.91	14,782.17	14,500.99	14,492.62
2	YARN	35,695.43	35,695.43	31,965.73	31,965.73	33,248.22	33,248.22	35,695.43	35,695.43	33,248.22	33,248.22	33,827.13	33,827.13
3	ARCHITECTURAL PRODUCTS	800.76	800.76	535.18	535.18	681.60	681.60	800.76	800.76	681.60	681.60	694.66	694.66
4	UNALLOCABLE	694.66	694.66	4,919.08	4,919.08	4,339.33	4,339.33	694.66	694.66	4,339.33	4,339.33	4,077.46	4,077.46
	<b>TOTAL</b>	<b>53,095.87</b>	<b>53,095.87</b>	<b>50,207.02</b>	<b>50,343.15</b>	<b>52,875.07</b>	<b>53,051.33</b>	<b>53,095.87</b>	<b>53,095.87</b>	<b>52,875.07</b>	<b>53,051.33</b>	<b>53,100.24</b>	<b>53,091.87</b>

(Rs. in Lacs)





## NOTES:-

1. The Unaudited Financial Results for the quarter and period ended on December 31, 2015 has been reviewed by the Audit Committee, approved by the Board of Directors at their meeting held on February 12, 2016 and a limited review of the same has been carried out by the Statutory Auditors of the company.
2. In earlier years Company entered into derivative transactions to hedge the balance sheet exposure and to minimize the cost of borrowings. Based on Expert Opinion and Legal Advice, the Company avoided certain derivative transactions as well as the corporate guarantee aggregating to Rs. 52532.43 lac (INR 33503.50 Lac & US\$ 286.90 Lac) since void or voidable at the option of company and accordingly challenged in the court of law as void ab-initio wherein directions to maintain status quo towards recovery have been issued in certain cases. As matters are subjudiced and pending before the Hon'ble Courts the Company has considered the same as Contingent Liability in accordance with clause 68 of AS-29 "Provisions, Contingent Liabilities and Contingent Assets".
3. 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. Based on same, the company believes it would be able to meet its financial obligations. Accordingly the Financial Statements have been prepared on going concern basis.
4. In view of consent of secured creditors representing more than 83% of the outstanding secured debts of the company to the Draft Rehabilitation Scheme (DRS) pending consideration of the Hon'ble BIFR, which inter alia envisages complete waiver of interest outstanding and non levy of any future interest towards secured and unsecured loans from Banks/ARC/Financial institutions and subsidiary companies, no provision towards interest for current Quarter amounting to Rs.3362.09 lac approx. (for the Nine Months ended on December 31, 2015 totaling to Rs. 10086.27 lac approx.) payable to these lenders has been provided for in the books of accounts which is in line with the treatment accorded in the immediately preceding financial year.





5. In their last quarter's limited review report dated 09.11.2015, on the financial statements for the quarter ended on September 30, 2015, the statutory auditors have given the following qualification :-

*"The company has not made any provision towards claims amounting to Rs. 39492.55 Lac on derivative contracts and Rs. 6574.18 Lac against the corporate guarantee provided by the company on behalf of one of its subsidiary company (Refer to note no. 2 of the Financial Results). Hence to these extent the loss as shown in statement of profit & Loss, accumulated losses and current liabilities are understated in the Financial Results for the quarter ended September 30, 2015"*

Company has disputed above claims towards alleged derivative transactions and corporate guarantee on grounds that the same are void ab-initio which are pending in the court of law wherein recoveries have also been stayed in certain cases. However, these disputed claims of Rs. 46066 lac as on 30.09.2015 and as on 31.12.2015 have been disclosed as contingent liability in the financial statements of respective periods. The management has decided to recognize these disputed claims only after crystallization of the same pursuant to any decision of the competent court against the company.

However the company has received direction from NSE vide its letter as reference no. NSE/LIST/1583 dated October 30, 2014 to restate the financial statements of the company for the financial year 2012-13 to the extent of auditor's qualification in respect of these disputed claims. The appeal of the company against the said direction is pending consideration of Hon'ble Securities Appellate Tribunal (SAT) under Appeal no. 451/2014.

6. The process of identifying the slow/non moving or damaged inventory/current assets is in process and the financial impact, if any, will be given in the books of accounts on the completion of the same.
7. The Hon'ble National Green Tribunal (NGT) vide its interim order dated January 27, 2016 received by the company on February 2, 2016, directed to stop the operations of the unit located at Plot No. 1A, Sec. 10, I.I.E, SIDCUL, Haridwar, Uttarakhand till further orders. It has been alleged that the said unit was discharging effluent in excess of the norms and hence polluting water. Accordingly the operations of the



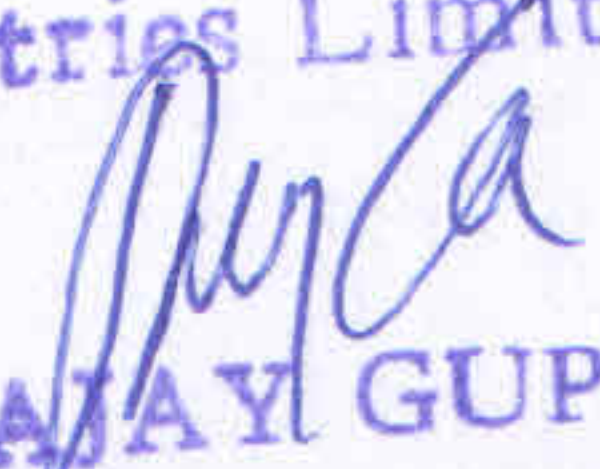


said unit have been stopped. During last financial year 2014-15, the Sale of said unit was Rs. 19500 Lacs with EBDITA of Rs. 488 Lacs. However the company has filed the revision application, requesting to allow the operations of spinning section of the unit which is a non polluting and of Dye House section withdraw the said directions on the basis that it has an agreement with CETP and SIDCUL for further treatment of its effluent or upon further suitable arrangements by company.

8. The figures for the previous year/quarter/period have been regrouped, recast and rearranged, wherever considered necessary.

DATE : FEBRUARY 12, 2016  
PLACE : GHAZIABAD

BY ORDER OF THE BOARD

For Alps Industries Limited  
  
AJAY GUPTA  
(Company Secretary &  
General Manager-Legal)

Sd/-  
(SANDEEP AGGARWAL)  
MANAGING DIRECTOR  
DIN NO.: 00139439



**ALPS INDUSTRIES LIMITED**

**Registered Office :** 57/2, Site-IV Industrial Area, Sahibabad, Ghaziabad-201010 INDIA  
**CIN NO.** L51109UP1972PLC003544, **Website.:** www.alpsindustries.com  
**Ph.:** 0120-4161716, **Email Id.:** ajaygupta@alpsindustries.com, investorgneuvance@alpsindustries.com

**EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED ON 31ST DECEMBER 2015.**

Sl. No.	Particulars	Current Quarter ended		Year to Date for the Current Period Ended		Corresponding Quarter ended	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		Three Months Ended 31.12.2015		Nine Months Ended 31.12.2015		Three Months Ended 31.12.2014	
1	Total Income from Operations(Net)	13,738.71	13,745.70	45,200.14	45,219.06	15,942.14	15,942.14
2	Net Profit/(Loss) from ordinary activities after tax	(1,557.42)	(1,561.46)	(3,546.66)	(3,560.06)	(3,937.54)	(3,917.51)
3	Net Profit/(Loss) from ordinary activities after tax(after extraordinary items)	(1,557.42)	(1,561.46)	(3,546.66)	(3,560.06)	(3,937.54)	(3,917.51)
4	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
5	Reserves(excluding Revaluation Reserve as shown in the balance sheet of previous year)	-	-	-	-	-	-
6	Earnings Per Share (Rs. 10/- each)- before extraordinary items Basic: Diluted:	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
7	Earnings Per Share (Rs. 10/- each)- After extraordinary items Basic: Diluted:	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.






Notes:

The above is an extract of the detailed format of quarterly and year to date Financial Results for the period ended on December 31, 2015 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing and Other Disclosures Requirements) Regulations, 2015. The detailed format of the Financial Results of the company is available on the Website of Bombay Stock Exchange Limited (BSE) ([www.bseindia.com](http://www.bseindia.com)), National Stock Exchange of India Limited (NSE) ([www.nseindia.com](http://www.nseindia.com)) and Company ([www.alpsindustries.com](http://www.alpsindustries.com)).

DATE : FEBRUARY 12, 2016  
PLACE : GHAZIABAD

BY ORDER OF THE BOARD

**For Alps Industries Limited**  
  
**AJAY GUPTA**  
(Company Secretary &  
General Manager-Legal)

Sd/-  
(SANDEEP AGGARWAL)  
MANAGING DIRECTOR  
DIN NO.: 00139439