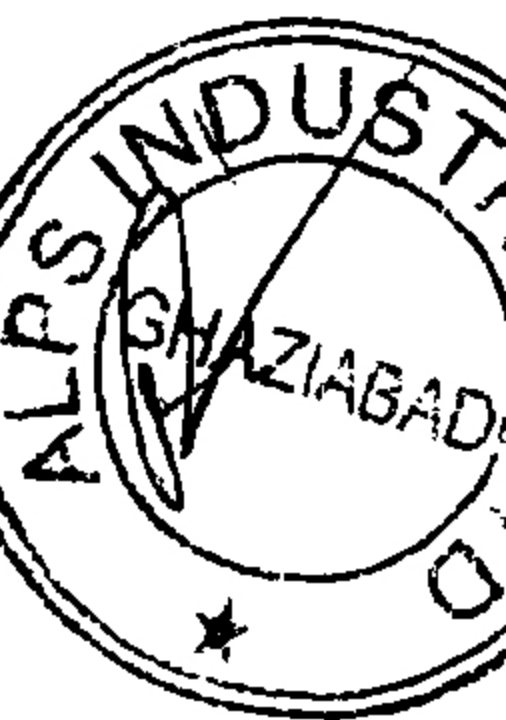


STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED ON 31ST DECEMBER 2014.

PART - I

(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	
		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	
		31.12.2014		30.09.2014		31.12.2013		31.12.2014		31.12.2013		31.03.2014	
		Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Audited	
1	Income from operations												
(a)	Net Sales/Income from Operations (Net of excise duty)	14,969.77	14,969.77	16,001.52	16,001.52	20,045.96	20,945.96	45,962.01	45,962.01	59,176.90	60,077.33	76,275.78	77,909.20
(b)	Other Operating Income	972.37	972.37	920.78	920.78	1,362.22	1,362.22	2,824.90	2,824.90	3,310.47	3,310.47	4,306.61	4,306.61
	Total Income from operations (Net)	15,942.14	15,942.14	16,922.30	16,922.30	21,408.18	22,308.18	48,786.91	48,786.91	62,487.37	63,387.80	80,582.39	82,215.81
2	Expenses												
a)	Cost of materials consumed	9,656.65	9,656.65	10,832.15	10,832.15	13,513.59	14,465.61	31,333.60	31,333.60	42,217.79	43,170.21	54,061.99	54,061.99
b)	Purchase of stock-in-trade	128.18	128.18	207.40	207.40	293.99	293.99	563.67	563.67	920.10	920.10	1,324.94	3,049.01
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	384.49	384.49	369.42	369.42	1,239.58	1,239.58	184.55	184.55	(465.73)	(465.73)	12.90	12.90
d)	Employees benefit expenses	1,775.90	1,776.80	1,717.76	1,718.66	1,909.68	1,910.58	5,171.50	5,174.20	5,857.23	5,859.93	7,290.53	7,294.13
e)	Depreciation & amortisation expenses	1,079.31	1,082.20	1,142.38	1,145.79	1,125.00	1,126.56	3,345.91	3,354.11	3,373.99	3,378.69	4,497.04	4,504.69
f)	Other expenses	3,638.52	3,638.96	3,523.34	3,522.67	3,446.73	3,447.40	10,613.64	10,613.50	11,089.04	11,090.01	14,744.58	14,745.94
	Total Expenses	16,663.05	16,667.28	17,792.45	17,796.09	21,528.57	22,483.72	51,212.87	51,223.63	62,992.42	63,953.21	81,931.98	83,668.66
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	(720.91)	(725.14)	(870.15)	(873.79)	(120.39)	(175.54)	(2,425.96)	(2,436.72)	(505.05)	(565.41)	(1,349.59)	(1,452.85)
4	Other Income	145.53	145.53	205.49	206.75	232.69	241.58	516.10	525.02	889.93	914.36	1,069.14	1,093.00
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(575.38)	(579.61)	(664.66)	(667.04)	112.30	66.04	(1,909.86)	(1,911.70)	384.88	348.95	(280.45)	(359.85)
6	Finance Costs	3,362.16	3,337.90	3,280.37	3,258.65	2,963.43	2,938.73	9,733.42	9,667.07	8,607.85	8,533.75	11,485.15	11,387.39
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(3,937.54)	(3,917.51)	(3,945.03)	(3,925.69)	(2,851.13)	(2,872.69)	(11,643.28)	(11,578.77)	(8,222.97)	(8,184.80)	(11,765.60)	(11,747.24)
8	Exceptional items:												
	Income												
	Expenses												
9	Profit/(Loss) from ordinary activities before tax (7+8)	(3,937.54)	(3,917.51)	(3,945.03)	(3,925.69)	(2,851.13)	(2,872.69)	(11,643.28)	(11,578.77)	(8,222.97)	(8,184.80)	(11,765.60)	(11,747.24)
10	Tax expense	-	-										4.97
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	(3,937.54)	(3,917.51)	(3,945.03)	(3,925.69)	(2,851.13)	(2,872.69)	(11,643.28)	(11,578.77)	(8,222.97)	(8,184.80)	(11,765.60)	(11,752.21)
	Add : Mat Credit Availed												
12	Extraordinary items (net of tax expense Rs. NIL)												
13	Net Profit / (Loss) for the Period (11+12)	(3,937.54)	(3,917.51)	(3,945.03)	(3,925.69)	(2,851.13)	(2,872.69)	(11,643.28)	(11,578.77)	(8,222.97)	(8,184.80)	(11,765.60)	(11,752.21)
14	Share of profit/(loss) of associates												
15	Minority Interest	-	5.90		5.66				19.00		11.26		4.02
16	Net Profit/(Loss) after taxes, minority interest and share of profit/loss of associates (13+14+15)	(3,937.54)	(3,923.41)	(3,945.03)	(3,931.35)	(2,851.13)	(2,872.69)	(11,643.28)	(11,597.77)	(8,222.97)	(8,196.06)	(11,765.60)	(11,756.23)
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	3911.41	3911.41



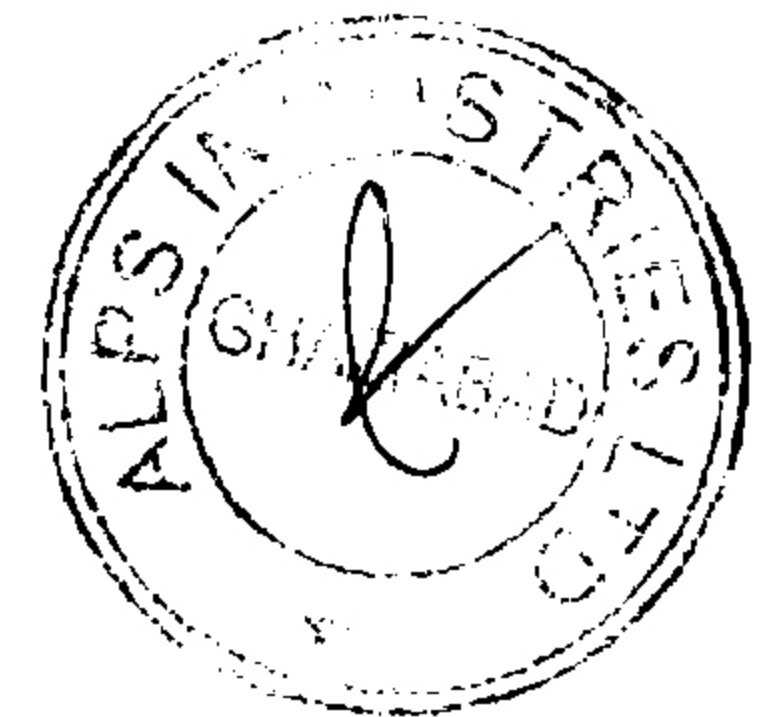
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year											(67 649 54)	(66.060.54)
19	Earning Per Share(EPS) (before extraordinary items) (of Rs. 10/- each) (not annualised) :												
i	(a) Basic	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(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	Earning Per Share(EPS) (after extraordinary items) (of Rs. 10/- each) (not annualised) :												
ii	(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
	- 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
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
	- 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
	- 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
	(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
	- 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
	- 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

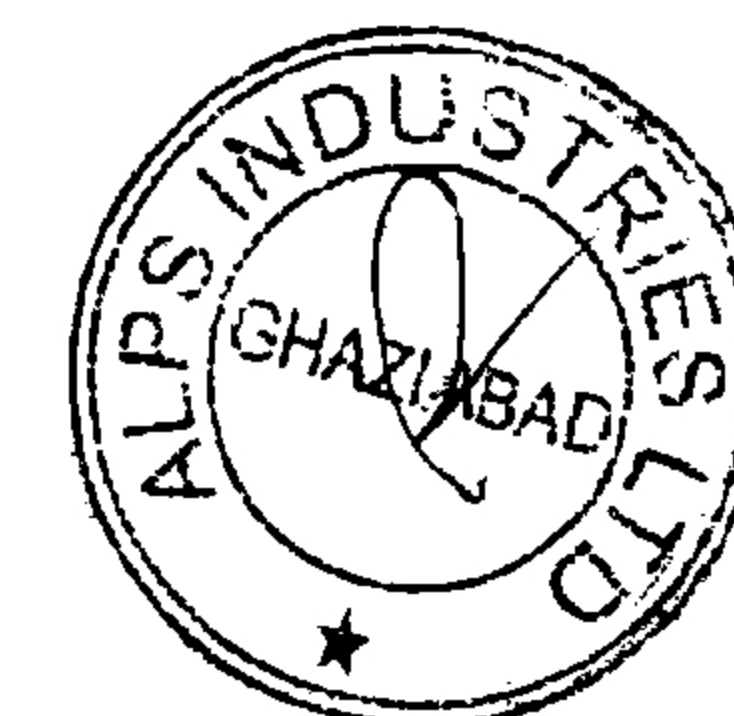
Particulars	3 Months ended December 31, 2014
B INVESTORS COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil



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

(Rs. in Lacs)

Sl.	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	
No		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	
		31.12.2014		30.09.2014		31.12.2013		31.12.2014		31.12.2013		31.03.2014	
		Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Audited	
A	SEGMENT REVENUES												
1	HOME FURNISHING & FASHION ACCESSORIES	3,905.95	3,905.95	4,230.47	4,230.47	4,847.99	5,747.99	11,878.58	11,878.58	13,982.15	14,882.58	17,293.54	18,926.96
2	YARN	12,008.39	12,008.39	12,431.64	12,431.64	15,915.57	15,915.57	36,392.00	36,392.00	47,196.92	47,196.92	61,362.39	61,362.39
3	ARCHITECTURAL PRODUCTS	864.88	864.88	1,048.62	1,048.62	1,079.08	1,079.08	3,044.95	3,044.95	3,122.63	3,122.63	4,172.13	4,172.13
	TOTAL	16,779.22	16,779.22	17,710.73	17,710.73	21,842.64	22,742.64	51,315.53	51,315.53	64,301.70	65,202.13	82,828.06	84,461.48
	LESS: INTER SEGMENT REVENUE	837.08	837.08	788.43	788.43	434.46	434.46	2,528.62	2,528.62	1,814.33	1,814.33	2,245.67	2,245.67
	INCOME FROM OPERATIONS	15,942.14	15,942.14	16,922.30	16,922.30	21,408.18	22,308.18	48,786.91	48,786.91	62,487.37	63,387.80	80,582.39	82,215.81
B	SEGMENT RESULTS												
	(Profit before Tax & Interest from each segment)												
1	HOME FURNISHING & FASHION ACCESSORIES	(278.31)	(282.54)	(208.72)	(212.36)	(10.31)	(65.46)	(804.39)	(815.15)	(458.44)	(518.80)	(1,092.97)	(1,196.23)
2	YARN	(455.43)	(455.43)	(621.48)	(621.48)	(99.80)	(99.80)	(1,574.07)	(1,574.07)	(87.75)	(87.75)	(285.36)	(285.36)
3	ARCHITECTURAL PRODUCTS	12.83	12.83	(39.95)	(39.95)	(10.28)	(10.28)	(47.50)	(47.50)	41.14	41.14	28.74	28.74
	TOTAL	(720.91)	(725.14)	(870.15)	(873.79)	(120.39)	(175.54)	(2,425.96)	(2,436.72)	(505.05)	(565.41)	(1,349.59)	(1,452.85)
	LESS: (i) INTEREST	3,362.16	3,337.90	3,280.37	3,258.65	2,963.43	2,938.73	9,733.42	9,667.07	8,607.85	8,533.75	11,485.15	11,387.39
	(ii) OTHER UN-ALLOCABLE EXPENDITURE\INCOME	-	-	-	-	-	-	-	-	-	-	-	-
	(iii) UN-ALLOCABLE INCOME	145.53	145.53	205.49	206.75	232.69	241.58	516.10	525.02	889.93	914.36	1,069.14	1,093.00
	TOTAL PROFIT BEFORE TAX	(3,937.54)	(3,917.51)	(3,945.03)	(3,925.69)	(2,851.13)	(2,872.69)	(11,643.28)	(11,578.77)	(8,222.97)	(8,184.80)	(11,765.60)	(11,747.24)
C	CAPITAL EMPLOYED												
	(Segment Assets - Segment Liabilities)												
1	HOME FURNISHING & FASHION ACCESSORIES	14,605.91	14,782.17	15,233.23	14,877.11	16,437.49	16,358.39	14,605.91	14,782.17	16,437.49	16,358.39	15,960.52	18,468.71
2	YARN	33,248.22	33,248.22	34,934.54	34,934.54	35,561.32	35,561.32	33,248.22	33,248.22	35,561.32	35,561.32	35,615.25	35,615.25
3	ARCHITECTURAL PRODUCTS	681.60	681.60	601.92	601.92	746.61	746.61	681.60	681.60	746.61	746.61	669.62	669.62
4	UNALLOCABLE	4,339.33	4,339.33	3,176.72	3,176.72	3,607.74	3,607.74	4,339.33	4,339.33	3,607.74	3,607.74	3,273.75	3,273.75
	TOTAL	52,875.07	53,051.33	53,946.41	53,590.29	56,353.16	56,274.06	52,875.07	53,051.33	56,353.16	56,274.06	55,519.14	58,027.33



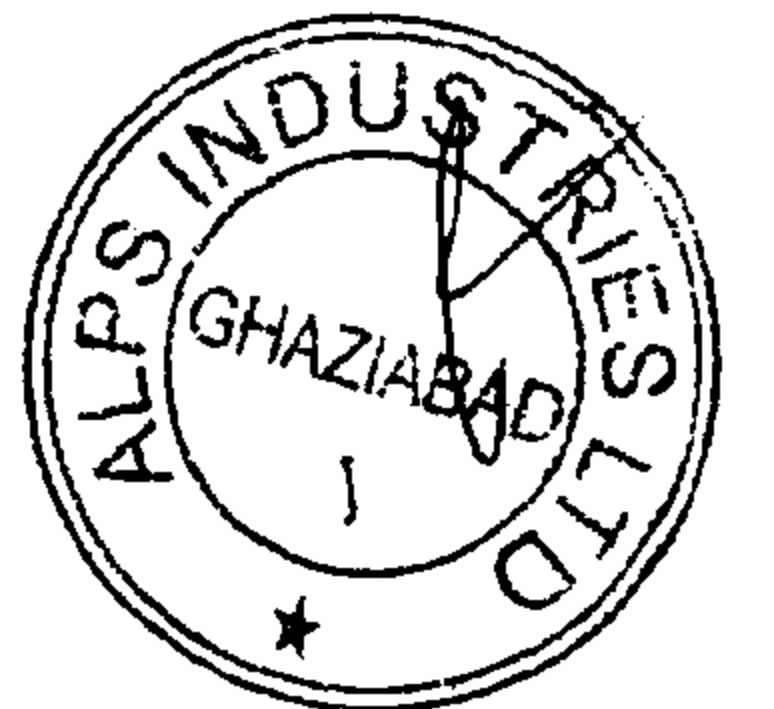
NOTES:-

1. The Unaudited Financial Results for the quarter and period ended on December 31, 2014 has been reviewed by the Audit Committee, approved by the Board of Directors at their meeting held on February 11, 2015 and a limited review of the same has been carried out by the Statutory Auditors of the company.
2. The disputed claims of Rs. 33503.50 lacs plus US\$ 286.90 lacs equivalent to Rs. 18169.81 lacs (conversion rate as on 31.12.2014 63.3315/USD) (Totaling to Rs. 51673.31 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, and thereafter the revised DRS with Operating Agency (O.A.), State Bank of India, which is pending consideration with O.A.
4. The Company has received communication from an ARC stating that they have also acquired the debts obligations of HSBC Bank Ltd. However, the same does not have any affect on the Balance Sheet or Profit and Loss Account of the company as the same requires only substitution of the name of the ARC for the transferor bank.
5. In their last quarter's limited review report dated 11.11.2014, on the financial statements for the quarter ended on September 30, 2014, the auditors have given the following qualification :-

"The company has not made any provision towards losses amounting to Rs. 39117 lacs on certain derivative contracts crystallized and towards claims amounting to Rs.6161 lacs 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 extents , the current quarter loss, accumulated losses and other current liability have been understated in the Financial Results for the quarter ended 30th September ,2014".

In case company would have considered this as liability during the respective financial years, the current quarter loss would have been increased by Rs. 328 lacs (from Rs. 3937.55 lacs to Rs. 4265.55 lacs) and the accumulated loss and other current liability would have been increased by Rs. 45606 Lacs. Such decrease is on account of change in exchange rate of US\$ against Rupee during the quarter ended 31st December '2014(i.e Rs.63.3315/USD) over previous quarter ended 30th September '2014(i.e Rs.61.6135/USD).


Since the company has disputed the above claims towards losses on derivative transactions and towards corporate guarantee in the court of law based on the legal opinion, therefore these disputed claims of Rs. 45278 Lac as on 30.09.2014 and Rs. 45606 lac as on 31.12.2014 have been stated as contingent liability in the respective financial statements. The management has decided to consider these disputed claims only after the decision of competent court against the company.



However the company has received the direction from NSE vide letter with reference NSE/LIST/1583 dated October 30, 2014 to restate the financial statements of the company for the financial year 2012-13 in connection with above said disputed liability. The appeal of the company against this direction is under consideration with the Hon'ble Securities Appellate Tribunal (SAT) under Appeal no. 451/2014.

6. In terms of the Section 149 of the Companies Act 2013 and relevant rules made thereunder and clause 49 of the Listing agreement, the Independent Directors namely Mr. Prabhat Krishna (DIN 02569624), Mr. Pradyuman Kumar Lamba (DIN 02843166) and Mr. Tilak Raj Khosla (DIN02724242) have been reappointed for a first term of Three years w.e.f. 11.02.2015, subject to the approval of the shareholders at the next Annual General Meeting of the company. Further in compliance of Clause 49 II A (I) w.r.t. appointment of a Woman Director, Mrs. Deepika Shergill (DIN 07093795) has been appointed as Non- Executive Independent Director of the company for a term of three years subject to the approval at the next Annual General Meeting of the company.
7. The figures for the previous year/quarter/period have been regrouped, recast and rearranged, wherever considered necessary

Place : Ghaziabad
Date : February 11, 2015

For Alps Industries Limited

AJAY GUPTA
(Company Secretary &
General Manager-Legal)

By Order of the Board
For Alps Industries Limited

SD/-

Sandeep Aggarwal
(Managing Director)