

## ALPS INDUSTRIES LTD.

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

## STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED ON 31ST MARCH 2012.

PART - 1

(Rs. in Lacs)

Sl. No.	Particulars	Current Quarter ended		Previous Quarter ended		Corresponding Quarter ended		Year to Date for the 12 Months		Year to Date for the previous Period Ended		Previous Accounting Year Ended	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
1	Income from operations												
(a)	Net Sales/Income from Operations (Net of excise duty)	17,798.93	17,798.93	15,635.49	15,635.49	17,590.41	17,590.65	66,982.32	66,982.32	69,094.53	69,094.77	69,301.14	69,301.38
(b)	Other Operating Income												
	Total Income from operations (Net)	17,798.93	17,798.93	15,635.49	15,635.49	17,590.41	17,590.65	66,982.32	66,982.32	69,094.53	69,094.77	69,301.14	69,301.38
2	Expenses												
a)	Cost of materials consumed	12,619.63	12,619.63	12,672.56	12,672.56	17,202.45	17,202.68	56,002.09	56,002.09	52,767.22	52,767.45	52,576.38	52,576.60
b)	Purchase of stock-in-trade	17.55	17.55	67.74	67.74	241.11	241.11	513.62	513.62	1,286.10	1,286.10	1,287.30	1,287.30
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,196.04	1,196.04	631.74	631.74	(6,361.69)	(6,361.69)	7,086.62	7,086.62	(8,081.89)	(8,081.89)	(8,171.51)	(8,171.51)
d)	Employees benefit expenses	1,335.09	1,335.09	1,190.34	1,190.34	1,479.81	1,479.81	5,259.87	5,259.87	5,417.60	5,417.60	5,449.80	5,449.80
e)	Depreciation & amortisation expenses	1,235.70	1,235.82	1,106.90	1,106.90	1,125.29	1,125.30	4,566.28	4,566.41	4,495.22	4,495.25	4,442.65	4,442.68
f)	Other expenses	3,135.04	3,143.95	2,702.07	2,702.94	3,627.56	3,633.14	11,748.20	11,760.64	13,446.84	13,455.17	13,752.24	13,760.61
	Total Expenses	19,539.05	19,548.08	18,371.35	18,372.22	17,314.53	17,320.35	85,176.68	85,189.25	69,331.09	69,339.68	69,336.86	69,345.48
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	(1,740.12)	(1,749.15)	(2,735.86)	(2,736.73)	345.05	339.47	(18,194.36)	(18,206.93)	(236.56)	(244.91)	(35.72)	(44.10)
4	Other Income	14.17	20.24	174.44	106.35	163.47	163.47	821.94	970.37	1,385.53	1,385.53	1,395.02	1,395.97
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1,725.95)	(1,728.91)	(2,561.42)	(2,630.38)	508.52	502.94	(17,372.42)	(17,236.56)	1,148.97	1,140.62	1,359.30	1,351.87
6	Finance Costs	2,770.39	2,727.12	2,258.72	2,215.52	1,886.23	1,896.27	9,922.67	9,770.16	8,409.13	8,409.25	8,361.31	8,361.41
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(4,496.34)	(4,456.03)	(4,820.14)	(4,845.90)	(1,387.71)	(1,393.33)	(27,295.09)	(27,006.72)	(7,260.16)	(7,268.63)	(7,002.01)	(7,009.54)
8	Exceptional items:												
	Income												
9	Expenses - Derivative Foreign Exchange gain/(loss) Net					(523.39)	(523.39)			(5,220.62)	(5,220.62)	(5,220.62)	(5,220.62)
10	Profit (Loss) from ordinary activities before tax (7+8)	(4,496.34)	(4,456.03)	(4,820.14)	(4,845.90)	(1,911.10)	(1,916.72)	(27,295.09)	(27,006.72)	(12,480.78)	(12,489.25)	(12,222.63)	(12,230.16)
11	Tax expense					50.00	50.00			200.00	200.00	(2,191.51)	(2,191.51)
11	Net Profit/(Loss) from ordinary activities after tax (9+10)	(4,496.34)	(4,456.03)	(4,820.14)	(4,845.90)	(1,961.10)	(1,966.72)	(27,295.09)	(27,006.72)	(12,680.78)	(12,689.25)	(10,031.12)	(10,038.65)
	Add: Max Credit Availed												
12	Extraordinary Items (net of tax expense Rs. Nil.)												
13	Net Profit/(Loss) for the Period (11+12)	(4,496.34)	(4,456.03)	(4,820.14)	(4,845.90)	(1,961.10)	(1,966.72)	(27,295.09)	(27,006.72)	(12,680.78)	(12,689.25)	(10,031.12)	(10,038.65)
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)	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
17	Face value of Rs. 10/- each												
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year												
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.	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.ii	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		28,528,082	28,528,082	28,528,082	28,528,082	28,509,470	28,509,470	28,528,082	28,528,082	28,509,470	28,509,470	28,509,470	28,509,470	28,509,470	28,509,470	28,509,470	28,509,470
-	Number of shares	28,528,082	28,528,082	28,528,082	28,528,082	28,509,470	28,509,470	28,528,082	28,528,082	28,509,470	28,509,470	28,509,470	28,509,470	28,509,470	28,509,470	28,509,470	28,509,470
-	Percentage of shareholding	72.94	72.94	72.94	72.94	72.89	72.89	72.94	72.94	72.89	72.89	72.89	72.89	72.89	72.89	72.89	72.89
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
-	Percentage of share (as a % of the total shareholding of promoter and promoter group)	71.66	71.66	71.66	71.66	71.53	71.53	71.66	71.66	71.53	71.53	71.53	71.53	71.53	71.53	71.53	71.53
-	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
(b) Non-encumbered																	
-	Number of shares	3,000,000	3,000,000	3,000,000	3,000,000	3,018,612	3,018,612	3,000,000	3,000,000	3,018,612	3,018,612	3,018,612	3,018,612	3,018,612	3,018,612	3,018,612	3,018,612
-	Percentage of share (as a % of the total shareholding of promoter and promoter group)	28.34	28.34	28.34	28.34	28.47	28.47	28.34	28.34	28.47	28.47	28.47	28.47	28.47	28.47	28.47	28.47
-	Percentage of share (as a % of the total share capital of the company)	7.67	7.67	7.67	7.67	7.72	7.72	7.67	7.67	7.72	7.72	7.72	7.72	7.72	7.72	7.72	7.72

Particulars	3 months ended March 31, 2012
B INVESTORS COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	4
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	1

For



General Manager (Legal)

**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 12 Months		Year to Date for the previous Period Ended		Previous Accounting Year Ended	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		31.03.2012		31.12.2011		31.03.2011		31.03.2012		31.03.2011		31.03.2011	
		Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Audited	
<b>A</b>	<b>SEGMENT REVENUES</b>												
1	HOME FURNISHING & FASHION ACCESSORIES	4,875.38	4,875.38	5,164.25	5,164.25	3,119.06	3,119.30	16,064.69	16,064.69	9,132.96	9,133.20	9,788.38	9,789.62
2	YARN	12,341.85	12,341.85	9,842.82	9,842.82	13,621.00	13,621.00	48,568.37	48,568.37	56,427.16	56,427.16	57,741.23	57,747.23
3	ARCHITECTURAL PRODUCTS	809.31	809.31	914.67	914.67	850.35	850.35	3,729.68	3,729.68	3,534.41	3,534.41	3,548.30	3,548.30
	<b>TOTAL</b>	<b>18,026.54</b>	<b>18,026.54</b>	<b>15,921.74</b>	<b>15,921.74</b>	<b>17,590.41</b>	<b>17,590.65</b>	<b>68,362.74</b>	<b>68,362.74</b>	<b>69,094.53</b>	<b>69,094.77</b>	<b>1,085.15</b>	<b>71,085.15</b>
	LESS: INTER SEGMENT REVENUE	227.61	227.61	286.25	286.25	-	-	1,380.42	1,380.42	-	-	1,781.77	1,783.77
	INCOME FROM OPERATIONS	17,798.93	17,798.93	15,635.49	15,635.49	17,590.41	17,590.65	66,982.32	66,982.32	69,094.53	69,094.77	69,301.14	69,301.38
<b>B</b>	<b>SEGMENT RESULTS</b>												
	(Profit before Tax & Interest from each segment)	(1,130.33)	(1,139.36)	(1,103.82)	(1,104.69)	(338.61)	(344.19)	(5,248.20)	(5,260.77)	(3,472.46)	(3,480.81)	(3,413.27)	(3,421.65)
1	HOME FURNISHING & FASHION ACCESSORIES	(559.84)	(559.84)	(1,711.89)	(1,711.89)	654.60	654.60	(13,142.27)	(13,142.27)	2,977.79	2,977.79	3,270.15	3,270.15
2	YARN	(49.95)	(49.95)	79.85	79.85	29.06	29.06	196.11	196.11	258.11	258.11	107.40	107.40
3	ARCHITECTURAL PRODUCTS	(1,740.12)	(1,749.15)	(2,736.89)	(2,736.73)	345.05	339.47	(18,194.36)	(18,206.93)	(236.56)	(244.91)	(35.72)	(44.10)
	<b>TOTAL</b>	<b>2,770.39</b>	<b>2,777.12</b>	<b>2,258.72</b>	<b>2,215.82</b>	<b>1,896.23</b>	<b>1,896.27</b>	<b>9,922.67</b>	<b>9,770.16</b>	<b>5,220.62</b>	<b>5,220.62</b>	<b>5,220.62</b>	<b>5,220.62</b>
	LESS: (i) INTEREST EXPENDITURE					523.99	523.99						
	(ii) OTHER UN-ALLOCABLE EXPENDITURE												
	(iii) UN-ALLOCABLE INCOME	14.17	20.24	174.44	106.35	163.47	163.47	821.94	970.37	1,385.53	1,385.53	1,398.02	1,395.97
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>(4,496.34)</b>	<b>(4,456.03)</b>	<b>(4,820.14)</b>	<b>(4,845.80)</b>	<b>(1,911.10)</b>	<b>(1,916.72)</b>	<b>(27,295.09)</b>	<b>(27,006.72)</b>	<b>(12,480.79)</b>	<b>(12,489.25)</b>	<b>(12,222.63)</b>	<b>(12,230.15)</b>
<b>C</b>	<b>CAPITAL EMPLOYED</b>												
	(Segment Assets - Segment Liabilities)												
1	HOME FURNISHING & FASHION ACCESSORIES	47,867.45	47,867.45	48,997.78	49,001.32	47,154.98	47,154.98	47,867.45	47,867.45	47,154.98	47,154.98	47,154.98	47,154.98
2	YARN	72,601.48	72,601.48	73,161.32	73,161.32	64,242.72	64,242.72	72,601.48	72,601.48	64,242.72	64,242.72	64,242.72	64,242.72
3	ARCHITECTURAL PRODUCTS	4,857.46	4,857.46	4,907.41	4,907.41	4,984.31	4,984.31	4,857.46	4,857.46	4,984.31	4,984.31	4,984.31	4,984.31
	<b>TOTAL</b>	<b>125,326.39</b>	<b>125,326.39</b>	<b>127,066.51</b>	<b>127,070.05</b>	<b>116,382.01</b>	<b>116,382.01</b>	<b>125,326.39</b>	<b>125,326.39</b>	<b>116,382.01</b>	<b>116,382.01</b>	<b>116,382.01</b>	<b>116,382.01</b>

(Rs. in Lacs)

  
 General Manager (Finance)

STANDALONE AND CONSOLIDATED UNAUDITED SUMMARY OF ASSETS AND LIABILITIES FOR THE QUARTER AND PERIOD ENDED ON 31ST MARCH 2012. (Rs in Lacs)

Sl. No.	Particulars	Year to Date for the 12 Months		Year to Date for the 12 Months	
		Standalone	Consolidated	Standalone	Consolidated
		12 Months Ended		12 Months Ended	
		31.03.2012		31.03.2011	
		Unaudited		Audited	
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>SHAREHOLDER FUND</b>				
	(a) Share Capital	3,911.41	3,911.41	3,911.41	3,911.41
	(i) Equity Capital	12,848.78	12,848.78	-	-
	(ii) 6% Optionally Convertible Cumulative Preference Share Capital	9,943.26	9,943.26	9,154.08	9,154.08
	(iii) 1% Cumulative Redeemable Preferential Share Capital	141.31	141.31	141.31	141.31
	(iv) 5% Cumulative Redeemable Preferential Share Capital	(43,913.11)	(41,439.06)	(16,633.69)	(16,444.50)
	(b) Reserve and Surplus				
	(c) Money received against share warrants				
	Sub-total - Shareholders' Funds	(17,068.35)	(14,594.30)	(3,426.89)	(3,237.70)
<b>2</b>	Share application money pending allotment				111.86
<b>3</b>	Minority Interest*		219.72		32.00
<b>4</b>	<b>Non-Current Liabilities</b>				
	(a) Long-term borrowings	69,985.18	67,437.27	84,249.60	84,249.60
	(b) Deferred tax liabilities (net)				
	(c) Other long-term liabilities				
	(d) Long-term provisions	379.28	379.28	339.99	339.99
	Sub-total - Non Current Liabilities	70,364.46	68,036.27	84,589.59	84,733.45
<b>5</b>	<b>Current Liabilities</b>				
	(a) Short-term borrowings	40,685.46	40,690.45	36,463.66	36,463.68
	(b) Trade Payables	4,687.28	4,894.30	11,031.60	11,153.79
	(c) Other current liabilities	10,937.27	10,936.50	3,066.10	2,577.23
	(c) Short-term provisions				
	Sub-total - Current Liabilities	56,310.01	56,521.25	50,561.36	50,194.70
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>109,606.12</b>	<b>109,963.22</b>	<b>131,724.06</b>	<b>131,690.45</b>
<b>B</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non-Current Assets</b>				
	(a) Fixed Assets	58,247.49	59,363.06	62,362.24	63,477.51
	(b) Goodwill on consolidation				
	(c) Non-Current Investment	958.55	5.77	958.55	189.99
	(d) Deferred tax assets (net)				
	(e) Long-term loans and advances	706.64	706.64	1,059.92	1,059.92
	(f) Other non-current assets				
	Sub-total: Non Current Assets	59,912.68	60,075.47	64,380.71	64,727.42
<b>2</b>	<b>Current Assets</b>				
	(a) Current Investment	25.00	25.00	25.00	25.00
	(b) Inventories	30,408.35	30,409.27	46,810.52	46,811.68
	(c) Trade receivables	13,289.89	13,502.21	12,786.82	12,999.14
	(d) Cash and Cash equivalents	2,172.01	2,554.45	1,998.82	2,007.20
	(e) Short-term loans and advances	3,619.94	3,208.50	5,494.34	4,880.39
	(f) Other Current Assets	178.25	188.32	227.85	239.62
	Sub-total: Current Assets	49,693.44	49,887.75	67,343.35	66,963.03
	<b>TOTAL ASSETS</b>	<b>109,606.12</b>	<b>109,963.22</b>	<b>131,724.06</b>	<b>131,690.45</b>

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*[Signature]*  
 Director (Finance)

**NOTES:-**

- 1 The above financial results has been reviewed by the audit committee and approved by the Board of Directors at their meeting held on May, 12, 2012 and subjected to a limited review for the quarter and period ended on March 31, 2012 by the statutory auditors.
- 2 Based upon the legal advice received by the company, liability arising out of the certain derivative agreements entered into with some banks being disputed and has not been accounted for.
- 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 prepared the Draft Rehabilitation Proposal and submitted to the State Bank of India, Operating Agency (O.A.) and BIFR. After due consideration in the joint meeting held on 15th June 2011 (with Lenders) and 5th July 2011 (with Statutory agencies whom company sought some reliefs and concessions) State Bank of India has filed the Draft Rehabilitation Scheme (DRS) with BIFR on 07.07.2011. On the directions of Hon'ble BIFR, company has also filed amended DRS with O.A. and Hon'ble BIFR during the month of April' 2012 which is under consideration of O.A. & Hon'ble BIFR.
- 4 CDR EG had sanctioned a scheme of rework on 31.03.2011 of its earlier restructured scheme sanctioned on 11.09.2009 as intimated vide LOA dated 04.05.2011. The implementation of the same is under process.
- 5 The figures for the previous year have been regrouped, recast and rearranged, wherever considered necessary.

PLACE GHAZIABAD  
DATE MAY 12, 2012

BY ORDER OF THE BOARD  
FOR ALPS INDUSTRIES LTD.

SD/  
SANDEEP AGARWAL  
MANAGING DIRECTOR

For  


CHIEF FINANCIAL OFFICER