

**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 2011.**

(Rs. in Lacs)

Sl. No.	Particulars	Current Quarter ended		Corresponding Quarter ended		Year to Date for the 12 Months		Year to Date for the 9 Months	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		3 Months Ended		3 Months Ended		12 Months Ended		9 Months Ended	
		31.03.2011		31.03.2010		31.03.2011		31.03.2010	
		Unaudited		Unaudited		Unaudited		Audited	
1 (a)	Net Sales/Income from Operations	17,659.58	17,659.82	17,137.85	17,137.99	69,343.16	69,343.40	46,882.16	46,882.30
(b)	Other Operating Income							-	-
	Total Income {1(a) + 1(b)}	17,659.58	17,659.82	17,137.85	17,137.99	69,343.16	69,343.40	46,882.16	46,882.30
2	Expenditure								
a)	Increase/decrease in stock in trade & work in progress	(6,361.69)	(6,361.69)	(3,249.44)	(3,249.44)	(8,081.89)	(8,081.89)	(2,069.29)	(2,069.29)
b)	Consumption of raw materials	17,202.45	17,202.68	14,432.57	14,432.69	52,767.22	52,767.45	33,761.54	33,761.66
c)	Purchase of traded goods	241.11	241.11	555.44	555.44	1,286.10	1,286.10	1,037.65	1,037.65
d)	Employees cost	633.93	633.93	565.02	565.02	2,381.13	2,381.13	1,618.81	1,618.81
e)	Power & Fuel	1,546.59	1,546.59	1,354.84	1,354.84	5,959.36	5,959.36	3,795.27	3,795.27
f)	Depreciation	1,125.29	1,125.30	1,207.64	1,207.68	4,495.22	4,495.25	3,066.07	3,066.11
g)	Other expenditure	2,926.85	2,932.43	2,518.82	2,520.89	10,523.95	10,532.28	7,006.35	7,008.74
h)	Total	17,314.53	17,320.35	17,384.89	17,387.12	69,331.09	69,339.68	48,216.40	48,218.95
3	Profit from operations before other income, interest & exceptional	345.05	339.47	(247.04)	(249.13)	12.07	3.72	(1,334.24)	(1,336.65)
4	Other Income	94.30	94.30	166.09	166.09	1,136.90	1,136.90	357.90	357.90
5	<b>Profit before Interest and Exceptional items (3+4)</b>	<b>439.35</b>	<b>433.77</b>	<b>(80.95)</b>	<b>(83.04)</b>	<b>1,148.97</b>	<b>1,140.62</b>	<b>(976.34)</b>	<b>(978.75)</b>
6	Interest	1,896.23	1,896.27	2,112.89	2,113.34	8,409.13	8,409.25	5,642.07	5,642.11
7	<b>Profit after Interest but before Exceptional items (5-6)</b>	<b>(1,456.88)</b>	<b>(1,462.50)</b>	<b>(2,193.84)</b>	<b>(2,196.38)</b>	<b>(7,260.16)</b>	<b>(7,268.63)</b>	<b>(6,618.41)</b>	<b>(6,620.86)</b>
8	Exceptional items:								
	Income							-	-
	Expenses - Derivative / Foreign Exchange gain/(loss)-Net	(523.39)	(523.39)	425.28	425.28	(5,220.62)	(5,220.62)	(3,922.34)	(3,922.34)
9	<b>Profit (+)/Loss (-) from Ordinary</b>	<b>(1,980.27)</b>	<b>(1,985.89)</b>	<b>(1,768.56)</b>	<b>(1,771.10)</b>	<b>(12,480.78)</b>	<b>(12,489.25)</b>	<b>(10,540.75)</b>	<b>(10,543.20)</b>
10	Tax Expense	50.00	50.00	(25.00)	(25.00)	200.00	200.00	125.00	125.00
11	<b>Net Profit(+)/ Loss (-) from Ordinary</b>								
	<b>Activities after tax (9-10)</b>	<b>(2,030.27)</b>	<b>(2,035.89)</b>	<b>(1,743.56)</b>	<b>(1,746.10)</b>	<b>(12,680.78)</b>	<b>(12,689.25)</b>	<b>(10,665.75)</b>	<b>(10,668.20)</b>
	<b>Add : Mat Credit Availed</b>	-	-					-	-
12	Extraordinary items (net of tax expense)	-	-					-	-
13	<b>Net Profit(+)/ Loss (-) for the Period (11-12)</b>	<b>(2,030.27)</b>	<b>(2,035.89)</b>	<b>(1,743.56)</b>	<b>(1,746.10)</b>	<b>(12,680.78)</b>	<b>(12,689.25)</b>	<b>(10,665.75)</b>	<b>(10,668.20)</b>
14	Paid-up equity share capital ( Face value of Rs. 10/- each )	3911.41	3911.41	3451.41	3451.41	3911.41	3911.41	3451.41	3451.41
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year							(3,577.41)	(3,579.86)
16	Earning Per Share(EPS)								
(a)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
(b)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
17	Public shareholding								
-	Number of shares	28,509,470	28,509,470	24,909,470	24,909,470	28,509,470	28,509,470	24,909,470	24,909,470
-	Percentage of shareholding	72.89	72.89	72.17	72.17	72.89	72.89	72.17	72.17
18	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
-	Percentage of share (as a % of the total shareholding of	71.53	71.53	78.98	78.98	71.53	71.53	78.98	78.98
-	Percentage of share (as a % of the total share capital of the	19.39	19.39	21.98	21.98	19.39	19.39	21.98	21.98
(b)	Non-encumbered								
-	Number of shares	3,018,612	3,018,612	2,018,612	2,018,612	3,018,612	3,018,612	2,018,612	2,018,612
-	Percentage of share (as a % of the total shareholding of	28.47	28.47	21.02	21.02	28.47	28.47	21.02	21.02
-	Percentage of share (as a % of the total share capital of the	7.72	7.72	5.85	5.85	7.72	7.72	5.85	5.85

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

(Rs. in Lacs)

Sl.	PARTICULARS	Current Quarter ended		Corresponding Quarter ended		Year to Date for the 12 Months		Year to Date for the 9 Months	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
No		3 Months Ended		3 Months Ended		12 Months Ended		9 Months Ended	
		31.03.2011		31.03.2010		31.03.2011		31.03.2010	
		Unaudited		Unaudited		Unaudited		Audited	
<b>A</b>	<b>SEGMENT REVENUES</b>								
	(net sales/income from each segment should be disclosed under this head)								
1	HOME FURNISHING & FASHION ACCESSORIES	3,131.32	3,131.32	6,320.56	6,320.56	9,153.19	9,153.19	13,947.77	13,947.91
2	YARN	13,674.57	13,674.57	10,052.51	10,052.51	56,655.56	56,655.56	30,605.78	30,605.78
3	ARCHITECTURAL PRODUCTS	853.69	853.69	764.78	764.78	3,534.41	3,534.41	2,328.61	2,328.61
	<b>TOTAL</b>	<b>17,659.58</b>	<b>17,659.58</b>	<b>17,137.85</b>	<b>17,137.85</b>	<b>69,343.16</b>	<b>69,343.16</b>	<b>46,882.16</b>	<b>46,882.30</b>
	<b>LESS: INTER SEGMENT REVENUE</b>								
	<b>INCOME FROM OPERATIONS</b>	<b>17,659.58</b>	<b>17,659.58</b>	<b>17,137.85</b>	<b>17,137.85</b>	<b>69,343.16</b>	<b>69,343.16</b>	<b>46,882.16</b>	<b>46,882.30</b>
<b>B</b>	<b>SEGMENT RESULTS</b>								
	<b>(Profit before Tax &amp; Interest from each segment)</b>								
1	HOME FURNISHING & FASHION ACCESSORIES	(338.61)	(344.19)	28.79	26.38	(3,452.23)	(3,460.58)	<b>(1,840.61)</b>	<b>(1,843.02)</b>
2	YARN	654.60	654.60	459.88	460.20	3,206.19	3,206.19	<b>1,110.72</b>	<b>1,110.72</b>
3	ARCHITECTURAL PRODUCTS	29.06	29.06	2.84	2.84	258.11	258.11	<b>134.20</b>	<b>134.20</b>
	<b>TOTAL</b>	<b>345.05</b>	<b>339.47</b>	<b>491.51</b>	<b>489.42</b>	<b>12.07</b>	<b>3.72</b>	<b>(595.69)</b>	<b>(598.10)</b>
	LESS: (i) INTEREST	1,896.23	1,896.27	2,112.89	2,113.34	8,409.13	8,409.25	<b>5,642.07</b>	<b>5,642.11</b>
	(ii) OTHER UN-ALLOCABLE EXPENDITURE	523.39	523.39	313.27	313.27	5,220.62	5,220.62	<b>4,660.89</b>	<b>4,660.89</b>
	(iii) UN-ALLOCABLE INCOME	94.30	94.30	166.09	166.09	1,136.90	1,136.90	<b>357.90</b>	<b>357.90</b>
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>(1,980.27)</b>	<b>(1,985.89)</b>	<b>(1,768.56)</b>	<b>(1,771.10)</b>	<b>(12,480.78)</b>	<b>(12,489.25)</b>	<b>(10,540.75)</b>	<b>(10,543.20)</b>
<b>C</b>	<b>CAPITAL EMPLOYED</b>								
	<b>(Segment Assets - Segment Liabilities)</b>								
1	HOME FURNISHING & FASHION ACCESSORIES	47,154.98	47,154.98	46,538.69	46,538.69	47,154.98	47,154.98	<b>46,538.69</b>	<b>46,538.69</b>
2	YARN	64,242.72	64,242.72	59,071.20	59,071.20	64,242.72	64,242.72	<b>59,071.20</b>	<b>59,071.20</b>
3	ARCHITECTURAL PRODUCTS	4,984.31	4,984.31	4,572.60	4,572.60	4,984.31	4,984.31	<b>4,572.60</b>	<b>4,572.60</b>
	<b>TOTAL</b>	<b>116,382.01</b>	<b>116,382.01</b>	<b>110,182.49</b>	<b>110,182.49</b>	<b>116,382.01</b>	<b>116,382.01</b>	<b>110,182.49</b>	<b>110,182.49</b>

**STANDALONE AND CONSOLIDATED UNAUDITED SUMMARY OF ASSETS AND LIABILITIES FOR THE QUARTER AND PERIOD ENDED ON 31ST MARCH 2011.**

(Rs in Lacs)

Sl. No.	Particulars	Year to Date for the 12 Months		Year to Date for the 9 Months	
		Standalone	Consolidated	Standalone	Consolidated
		12 Months Ended		9 Months Ended	
		31.03.2011	31.03.2011	31.03.2010	31.03.2010
		Unaudited		Audited	
1	<b>SHAREHOLDER' FUND</b>				
	(a) Capital				
	(i) Equity Capital	3,911.41	3,911.41	3,451.41	3,451.41
	(ii) 1% Cumulative Redeemable Preferential Share Capital	9,154.08	9,154.08	-	-
	(iii) 6 % Cumulative Redeemable Preferential Share Capital	141.31	141.31	-	-
	(b) Reserve and Surplus	16,928.93	17,376.93	16,882.93	16,882.93
	(c) Share Application Money	-	95.51	-	97.86
2	<b>LOAN FUNDS</b>	117,465.52	117,475.52	116,008.26	116,018.25
3	<b>DEFERRED TAX LIABILITY</b>	2,391.51	2,391.51	2,191.51	2,191.51
	<b>TOTAL</b>	149,992.76	150,546.27	138,534.11	138,641.96
4	<b>FIXED ASSETS</b>	63,387.74	64,503.05	67,860.29	68,940.06
5	<b>INVESTMENTS</b>	983.56	214.99	1,549.05	780.49
6	<b>CURRENT ASSETS, LOANS AND ADVANCES</b>				
	(a) Inventories	47,297.31	47,298.23	30,777.98	30,778.22
	(b) Sundry Debtors	10,769.26	10,981.59	12,925.46	13,137.78
	(c) Cash and Bank Balances	1,847.37	1,852.62	2,063.27	2,084.67
	(d) Other Current Assets	1121.28	1,121.28	1,517.38	1,537.37
	(e) Loans and Advances	4,355.73	4,225.33	5,161.28	4,559.14
	Less : Current Liabilities and Provisions				
	(a) Liabilities	15,792.57	15,945.39	7,224.25	7,376.43
	(b) Provisions	267.71	267.71	325.17	295.17
7	<b>MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)</b>	225.85	237.63	317.12	332.72
8	<b>PROFIT AND LOSS ACCOUNT</b>	36,064.94	36,324.65	23,911.70	24,163.11
	<b>TOTAL</b>	149,992.76	150,546.27	138,534.11	138,641.96

**NOTES:-**

- 1 The above financial results has been reviewed by the audit committee, approved by the Board of Directors at their meeting held on May 7, 2011 and subjected to a limited review 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 has not been accounted for.**
- 3 Due to change in the accounting period for the financial year 2008-09, the figures of the corresponding previous year are only for 9 months.**
- 4 The company had filed a Reference with the Board of Industrial & Financial Restructuring (BIFR) under First Proviso of section 15 and other applicable provisions of the SICA. The BIFR has registered the company vide registration 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. The submission of rehabilitation scheme is under process. In view of the same the company has withdrawn the Scheme of compromise/arrangement with creditors (lenders) filed under section 391 and other applicable provision of the Companies Act, with the Hon'ble High Court at Allahabad.**
- 5 In terms of the Scheme of financial restructuring sanctioned by the Corporate Debt Restructuring Empowered Group (CDR-EG) and approval in principal received from the Stock Exchanges, 5.00 Lacs Equity Shares have been allotted on 08.11.2010 & 30.12.2010 respectively on Preferential Basis, aggregating to 10.00 lacs equity shares. The listing & trading permission of above shares has been obtained from National Stock Exchange of India Limited on 03.03.2011 & Bombay Stock Exchange Limited on 21.02.2011.**
- 6 In the meeting dated 31.03.2011 CDR EG has sanctioned a scheme of rework of its earlier restructured scheme sanctioned on 11.09.2009. The effect of this scheme shall be incorporated after implementation of the same.**
- 7 Status of Investor complaints during the quarter ended 31st March 2011 :**  
**Pending at the beginning: Nil; Received: Nil; Disposed off: Nil; Pending at the end: Nil.**
- 8 The figures for the previous year have been regrouped, recast and rearranged, wherever considered necessary.**

**BY ORDER OF THE BOARD  
FOR ALPS INDUSTRIES LTD.**

**SD/-  
SANDEEP AGARWAL  
MANAGING DIRECTOR**

**PLACE : GHAZIABAD  
DATE : MAY 7, 2011**