

ALPS INDUSTRIES LTD.
 Registered Office - B-2, Lodi Road, Industrial Area,
 Opp. Kalyan Nagar, Ghaziabad - 201007 (U.P.)

Annexure - 1

FROM : ALPS INDUSTRIES LTD

FRX NO. : 90 120 2896041


Nov. 15 2011 09:43AM P1

| Sl. No. | Particulars | Current Quarter ended | | Corresponding Quarter ended | | Year to Date for the Current Period Ended | | Year to Date for the Corresponding Period Ended | | Year Ended | |
|---------|--|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---|-------------------------------|---|-------------------------------|------------------------------|------------------------------|
| | | Standardized Three Months Ended | Consolidated Three Months Ended | Standardized Three Months Ended | Consolidated Three Months Ended | Standardized Six Months Ended | Consolidated Six Months Ended | Standardized Six Months Ended | Consolidated Six Months Ended | Standardized 12 Months Ended | Consolidated 12 Months Ended |
| 1 | Net Sales/Income from Operations | 16,616.32 | 16,616.32 | 14,745.04 | 14,745.04 | 33,928.32 | 33,928.32 | 31,265.53 | 31,265.53 | 69,638.77 | 69,638.77 |
| 2 | Expenses | 3,086.72 | 3,086.72 | 11,622.23 | 11,622.23 | 8,268.84 | 8,268.84 | 12,110.58 | 12,110.58 | 18,171.51 | 18,171.51 |
| 3 | Profit (+) / Loss (-) from Operations | 13,529.60 | 13,529.60 | 3,122.81 | 3,122.81 | 25,659.48 | 25,659.48 | 19,154.95 | 19,154.95 | 51,467.26 | 51,467.26 |
| 4 | Other Income | 230.30 | 230.30 | 330.80 | 330.80 | 382.07 | 382.07 | 927.66 | 927.66 | 1,140.39 | 1,140.39 |
| 5 | Profit (+) / Loss (-) from Ordinary Activities before tax (7+8) | 13,759.90 | 13,759.90 | 3,453.61 | 3,453.61 | 26,041.55 | 26,041.55 | 20,082.61 | 20,082.61 | 52,607.65 | 52,607.65 |
| 6 | Income Tax Expense | 2,870.58 | 2,870.58 | 2,108.24 | 2,108.24 | 4,803.02 | 4,803.02 | 4,264.02 | 4,264.02 | 8,063.31 | 8,063.31 |
| 7 | Profit after Interest but before Exceptional Items (9+6) | 10,889.32 | 10,889.32 | 1,345.37 | 1,345.37 | 21,238.53 | 21,238.53 | 15,818.59 | 15,818.59 | 44,544.34 | 44,544.34 |
| 8 | Profit from operations before other income, dividend & exceptional items | 12,093.00 | 12,093.00 | 1,014.50 | 1,014.50 | 13,330.70 | 13,330.70 | 16,340.64 | 16,340.64 | 47,166.66 | 47,166.66 |
| 9 | Equities - Dividend / Dividend Equivalent Paid/Divid Net | (5,243.43) | (5,179.07) | (3,354.83) | (3,354.83) | (1,978.61) | (1,978.61) | (8,204.88) | (8,204.88) | (12,222.65) | (12,222.65) |
| 10 | Net Expense | - | - | 80.00 | 80.00 | - | - | 108.00 | 108.00 | (2,191.51) | (2,191.51) |
| 11 | Net Profit / Loss (-) from Ordinary Activities after tax (9-10) | (6,249.43) | (5,179.07) | (9,414.83) | (8,318.83) | (17,978.61) | (17,704.10) | (8,954.18) | (8,954.18) | (10,031.13) | (10,031.13) |
| 12 | Extraordinary Item (net of tax equivalent) | 19,643.43 | 19,179.07 | 9,414.83 | 8,418.83 | 17,978.61 | 17,704.10 | 8,954.18 | 8,954.18 | 10,031.13 | 10,031.13 |
| 13 | Net Profit/(Loss) for the Period (11+12) | 3011.41 | 3011.41 | 3011.41 | 3011.41 | 3011.41 | 3011.41 | 3011.41 | 3011.41 | 3011.41 | 3011.41 |
| 14 | Post-tax equity share applied | - | - | - | - | - | - | - | - | - | - |
| 15 | Net Profit/(Loss) for the Period including share premium | 3011.41 | 3011.41 | 3011.41 | 3011.41 | 3011.41 | 3011.41 | 3011.41 | 3011.41 | 3011.41 | 3011.41 |
| 16 | Dividend for Shareholder | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 17 | Retained Profit for the Period | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 18 | Retained Profit for the Period after tax | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 19 | Retained Profit for the Period after tax and dividend | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 20 | Retained Profit for the Period after tax, dividend and share premium | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 21 | Retained Profit for the Period after tax, dividend, share premium and share repurchase | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 22 | Retained Profit for the Period after tax, dividend, share premium, share repurchase and share issue | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 23 | Retained Profit for the Period after tax, dividend, share premium, share repurchase, share issue and share buyback | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 24 | Retained Profit for the Period after tax, dividend, share premium, share repurchase, share issue, share buyback and share repurchase | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 25 | Retained Profit for the Period after tax, dividend, share premium, share repurchase, share issue, share buyback, share repurchase and share repurchase | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 26 | Retained Profit for the Period after tax, dividend, share premium, share repurchase, share issue, share buyback, share repurchase, share repurchase and share repurchase | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 27 | Retained Profit for the Period after tax, dividend, share premium, share repurchase, share issue, share buyback, share repurchase, share repurchase, share repurchase and share repurchase | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 28 | Retained Profit for the Period after tax, dividend, share premium, share repurchase, share issue, share buyback, share repurchase, share repurchase, share repurchase, share repurchase and share repurchase | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 29 | Retained Profit for the Period after tax, dividend, share premium, share repurchase, share issue, share buyback, share repurchase, share repurchase, share repurchase, share repurchase, share repurchase and share repurchase | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 30 | Retained Profit for the Period after tax, dividend, share premium, share repurchase, share issue, share buyback, share repurchase, share repurchase, share repurchase, share repurchase, share repurchase, share repurchase and share repurchase | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 31 | Retained Profit for the Period after tax, dividend, share premium, share repurchase, share issue, share buyback, share repurchase, share repurchase, share repurchase, share repurchase, share repurchase, share repurchase, share repurchase and share repurchase | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |

(Signature)
 (Company Seal)
 (Date)

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

| Sl. No | PARTICULARS | Current Quarter ended | | Corresponding Quarter ended | | Year to Date for the Current Period Ended | | Year to Date for the Corresponding Period Ended | | Year Ended | |
|----------|--|-----------------------|--------------------|-----------------------------|--------------------|---|------------------|---|------------------|-----------------|-----------------|
| | | Standalone | Consolidated | Standalone | Consolidated | Standalone | Consolidated | Standalone | Consolidated | Standalone | Consolidated |
| | | Three Months Ended | Three Months Ended | Three Months Ended | Three Months Ended | Six Months Ended | Six Months Ended | Six Months Ended | Six Months Ended | 12 Months Ended | 12 Months Ended |
| | | 30.09.2011 | | 30.09.2010 | | 30.09.2011 | | 30.09.2010 | | 31.03.2011 | |
| | | Unaudited | | Unaudited | | Unaudited | | Unaudited | | Audited | |
| A | SEGMENT REVENUES | | | | | | | | | | |
| | (net sales/income from each segment should be disclosed under this head) | | | | | | | | | | |
| 1 | HOME FURNISHING & FASHION ACCESSORIES | 3,689.95 | 3,689.95 | 1,342.64 | 1,342.63 | 6,119.34 | 6,119.34 | 4,509.70 | 4,509.70 | 9,809.01 | 9,809.45 |
| 2 | YARN | 13,071.97 | 13,071.97 | 12,749.42 | 12,749.42 | 26,674.60 | 26,674.60 | 25,611.73 | 25,611.73 | 57,675.63 | 57,475.63 |
| 3 | ARCHITECTURAL PRODUCTS | 899.52 | 899.52 | 885.36 | 885.36 | 2,000.94 | 2,000.94 | 1,832.45 | 1,832.45 | 1,348.30 | 3,349.30 |
| | TOTAL | 17,661.44 | 17,661.44 | 14,977.43 | 14,977.43 | 34,794.88 | 34,794.88 | 31,953.88 | 31,953.88 | 71,333.54 | 71,333.78 |
| | LESS: INTER-Segment REVENUE | 178.56 | 178.56 | 212.90 | 212.90 | 866.56 | 866.56 | 698.56 | 698.56 | 1,783.77 | 1,783.77 |
| | INCOME FROM OPERATIONS | 17,482.88 | 17,482.88 | 14,764.54 | 14,764.54 | 33,928.32 | 33,928.32 | 31,255.32 | 31,255.32 | 69,549.77 | 69,549.77 |
| B | SEGMENT PROFITS | | | | | | | | | | |
| | (Profit before Tax & Interest from each segment) | | | | | | | | | | |
| 1 | HOME FURNISHING & FASHION ACCESSORIES | (760.44) | (762.17) | (738.91) | (740.48) | (2,919.89) | (2,922.57) | (1,611.02) | (1,613.21) | (3,493.05) | (3,461.39) |
| 2 | YARN | (2,206.24) | (2,206.24) | (901.79) | (901.79) | (10,879.85) | (10,879.56) | (1,347.64) | (1,347.64) | (3,498.55) | (3,499.55) |
| 3 | ARCHITECTURAL PRODUCTS | 62.83 | 62.83 | 17.41 | 17.41 | 161.46 | 161.46 | 176.78 | 176.78 | (67.40) | 107.46 |
| | TOTAL | (2,903.85) | (2,903.58) | (1,613.29) | (1,613.29) | (13,628.28) | (13,640.67) | (867.88) | (867.88) | (3,998.90) | (3,853.48) |
| | LESS: (i) INTER-Segment | 2,870.68 | 2,864.59 | 2,188.24 | 2,188.24 | 4,863.66 | 4,867.53 | 4,143.80 | 4,143.80 | 4,301.31 | 4,301.31 |
| | (ii) OTHER UN-ALLOCATED EXPENDITURE/INCOME | | | 1,869.45 | 1,869.45 | | | 2,401.81 | 2,401.81 | 5,220.62 | 5,220.62 |
| | (iii) UN-ALLOCATED INCOME | 220.30 | 220.30 | 349.58 | 349.58 | 282.91 | 282.91 | 837.66 | 837.66 | 1,305.30 | 1,305.30 |
| | TOTAL PROFIT BEFORE TAX | (1,813.87) | (1,813.87) | (1,314.82) | (1,314.82) | (17,976.61) | (17,976.61) | (9,806.60) | (9,806.60) | (12,332.19) | (12,332.19) |
| C | CAPITAL EMPLOYED | | | | | | | | | | |
| | (Segment Assets - Segment Liabilities) | | | | | | | | | | |
| 1 | HOME FURNISHING & FASHION ACCESSORIES | 50,074.87 | 50,074.87 | 47,424.83 | 47,424.83 | 50,074.87 | 50,074.87 | 47,424.83 | 47,424.83 | 47,154.98 | 47,154.98 |
| 2 | YARN | 74,822.27 | 74,822.27 | 63,632.61 | 63,632.61 | 74,822.27 | 74,822.27 | 63,632.61 | 63,632.61 | 64,242.72 | 64,242.72 |
| 3 | ARCHITECTURAL PRODUCTS | 4,822.85 | 4,822.85 | 4,925.81 | 4,925.81 | 4,822.85 | 4,822.85 | 4,925.81 | 4,925.81 | 4,984.31 | 4,984.31 |
| | TOTAL | 129,719.97 | 129,719.97 | 115,983.24 | 115,983.24 | 129,719.97 | 129,719.97 | 115,983.24 | 115,983.24 | 116,384.01 | 116,384.01 |

For Alps Industries Limited

 (Company Secretary)

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

Disclosure of Assets and Liabilities (Standalone and Consolidated) as per Clause 41 of the listing Agreement for the Half Year Ended on 30th September 2011
(Rs in Lacs)

| Sl. No. | Particulars | Half year ended | | Half year ended | | YEAR TO DATE FOR THE 12 MONTHS | |
|---------|--|-------------------|-------------------|-------------------|-------------------|--------------------------------|-------------------|
| | | Standalone | Consolidated | Standalone | Consolidated | Standalone | Consolidated |
| | | Six Months Ended | Six Months Ended | Six Months Ended | Six Months Ended | 12 Months Ended | 12 Months Ended |
| | | 30.09.2011 | | 30.09.2010 | | 31.03.2011 | |
| | | Unaudited | | Unaudited | | Audited | |
| 1 | SHAREHOLDER FUND | | | | | | |
| | (a) Capital | | | | | | |
| | (i) Equity Capital | 3,911.41 | 3,911.41 | 3,811.41 | 3,811.41 | 3,911.41 | 3,911.41 |
| | (ii) 6% Optionally Convertible Cumulative Preference Share Capital | 12,848.78 | 12,848.78 | - | - | - | - |
| | (iii) 1% Cumulative Redeemable Preferential Share Capital | 9,685.02 | 9,685.02 | - | - | 9,154.08 | 9,154.08 |
| | (iv) 6% Cumulative Redeemable Preferential Share Capital | 141.31 | 141.31 | - | - | 141.31 | 141.31 |
| | (v) Reserve and Surplus | 16,928.93 | 19,416.37 | 24,918.23 | 24,918.23 | 16,928.93 | 17,376.93 |
| | (vi) Share Application Money | - | 91.86 | - | 97.86 | - | 111.86 |
| 2 | LOAN FUNDS | 108,389.44 | 108,901.76 | 116,937.80 | 116,947.80 | 117,488.01 | 116,994.15 |
| 3 | DEFERRED TAX LIABILITY | 151,904.89 | 151,996.51 | 2,291.51 | 2,291.51 | - | - |
| | TOTAL | 147,958.95 | 148,066.81 | 147,958.95 | 148,066.81 | 147,620.74 | 147,689.74 |
| | APPLICATION OF FUNDS | | | | | | |
| 4 | FIXED ASSETS | 61,199.26 | 62,317.58 | 65,502.68 | 66,618.01 | 63,422.15 | 64,537.43 |
| 5 | INVESTMENTS | 983.56 | 30.88 | 1,304.01 | 535.49 | 983.56 | 214.99 |
| 6 | CURRENT ASSETS, LOANS AND ADVANCES | | | | | | |
| | (a) Inventories | 30,445.60 | 30,446.49 | 32,416.30 | 32,416.55 | 46,810.54 | 46,811.43 |
| | (b) Sundry Debtors | 12,435.38 | 12,647.71 | 10,533.67 | 10,746.00 | 9,558.57 | 9,770.89 |
| | (c) Cash and Bank Balances | 1,990.47 | 2,217.65 | 1,477.75 | 1,488.60 | 1,998.82 | 2,007.70 |
| | (d) Other Current Assets | 1,339.43 | 1,339.43 | 1,627.56 | 1,647.56 | 1,196.99 | 1,216.99 |
| | (e) Loans and Advances | 3,359.45 | 3,591.18 | 4,783.90 | 4,158.98 | 4,297.35 | 3,663.40 |
| | Less: Current Liabilities and Provisions | | | | | | |
| | (i) Liabilities | 11,186.46 | 11,929.19 | 7,696.69 | 7,821.93 | 14,097.66 | 14,221.63 |
| | (ii) Provisions | 389.22 | 389.22 | 60.00 | 60.00 | 339.99 | 371.99 |
| 7 | MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED) | 203.05 | 213.98 | 255.31 | 270.37 | 227.85 | 239.62 |
| 8 | PROFIT AND LOSS ACCOUNT | 51,524.37 | 51,510.02 | 37,814.42 | 38,067.98 | 33,562.56 | 33,821.43 |
| | TOTAL | 151,904.89 | 151,996.51 | 147,958.95 | 148,066.81 | 147,620.74 | 147,689.74 |

10/11/11

[Signature]
General Manager

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 November 14, 2011 and subjected to a limited review for the quarter and period ended on September 30, 2011 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 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)(c) 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 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.
- 4 In terms of the Scheme of financial restructuring sanctioned by the Corporate Debt Restructuring Empowered Group (CDR-EG) on August 31, 2009 and as amended from time to time and in terms of the approval from the shareholders at the AGM held on 11.12.2009 and approval taken from the stock exchanges, vide letter reference no. DCS/PREF/SR/PRE/767/10-11 dated 16/11/2010 from Bombay Stock Exchange Limited & Ref. no. NSE/LIST/16331-Q dated 16/04/2011 from National Stock Exchange of India Limited, company has allotted 128,487,790 6% Optionally Convertible Cumulative Preference shares (OCCPS) & 6,309,420, 1% Cumulative Redeemable Preference Shares (CRPS) issued at face value of Rs. 10/- each, during the quarter in favour of some of the Bankers of the company.
- 5 CDR EG had sanctioned a scheme of rework vide LOA dated 04.05.2011, of its earlier restructured scheme sanctioned on 11.09.2009. The implementation of the same is under process.
- 6 Status of Investor complaints during the quarter ended 30th September 2011 :
Pending at the beginning: Nil; Received: 2; Disposed off: 2; Pending at the end: Nil.
- 7 The figures for the previous year have been regrouped, recast and rearranged, wherever considered necessary.

PLACE : GHAZIABAD
DATE : NOVEMBER 14, 2011



BY ORDER OF THE BOARD
FOR ALPS INDUSTRIES LTD.

SD/
SANDEEP AGARWAL
MANAGING DIRECTOR