



PERFORMANCE REPORT

Third Quarter Ended
31 December 2010





END TO END SOLUTIONS ACROSS THE VALUE CHAIN



FOR THE QUARTER ENDED 31 DEC 2010

▪ **Net Sales at Rs. 1,612.58 crore**

- ❖ Growth of 48.97% over quarter ended 31 Dec 2009 (Rs.1,082.46 crore)

▪ **Exports at Rs. 595.07 crore**

- ❖ Growth of 61.15% over quarter ended 31 Dec 2009 (Rs. 369.26 crore)

▪ **EBIDTA at Rs. 468.17 crore**

- ❖ Growth of 44.33% over quarter ended 31 Dec 2009 (Rs.324.38 crore)
- ❖ Margin of 29.03% (29.97% during quarter ended 31 Dec 2009)

▪ **PAT at Rs. 90.52 crore**

- ❖ Growth of 55.81% over quarter ended 31 Dec 2009 (Rs.58.09 crore)
- ❖ Margin of 5.61% (5.37% during quarter ended 31 Dec 2009)

FOR THE NINE MONTHS ENDED 31 DEC 2010

▪ **Net Sales at Rs. 4,163.05 crore**

- ❖ Growth of 46.40% over nine months ended 31 Dec 2009 (Rs.2,843.54 crore)

▪ **Exports at Rs. 1,636.45 crore**

- ❖ Increased by 71.74% over nine months ended 31 Dec 2009 (Rs.953.89 crore)

▪ **EBIDTA at Rs. 1,211.99 crore**

- ❖ Growth of 45.76% over nine months ended 31 Dec 2009(Rs.831.52 crore)
- ❖ Margin of 29.11% (29.24% during nine months ended 31 Dec 2009)

▪ **PAT at Rs. 216.83 crore**

- ❖ Increased by 47.39% over nine months ended 31 Dec 2009 (Rs.147.11 crore)
- ❖ Margin of 5.21% (5.17% during nine months ended 31 Dec 2009)

Rs. Crore

PARTICULARS		THIRD QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED
		31.12.2010 [3 months] (Provisional)	31.12.2009 [3 months] (Provisional)	31.12.2010 [9 months] (Provisional)	31.12.2009 [9 months] (Provisional)	31.03.2010 [12 months] (Audited)
1.	Net Sales / Income from operations	1,612.58	1,082.47	4,163.05	2,843.55	4,311.17
2.	Other Income	2.80	1.55	4.03	2.77	64.02
3.	Total Income	1,615.38	1,084.02	4,167.08	2,846.32	4,375.19
4.	Total Expenditure	1,147.21	759.63	2,955.09	2,014.79	3,102.71
	a] (Increase) / Decrease in Stock in trade and work in progress	-27.31	-294.75	-236.50	-200.82	-333.82
	b] Consumption of raw material	842.44	795.99	2,321.67	1,531.96	2,338.81
	c] Employee Cost	54.76	36.25	141.54	100.02	153.73
	d] Other Expenditure	277.32	222.14	728.38	583.63	943.99
	Profit Before Interest & Depreciation	468.17	324.39	1,211.99	831.53	1,272.48
5.	Depreciation	145.04	90.39	364.43	253.39	362.61
6.	Interest	187.59	145.53	522.87	356.26	535.08
7.	Profit from ordinary activities Before Tax	135.54	88.47	324.69	221.88	374.79
8.	Provision for Tax – Current	27.01	15.04	64.71	37.72	62.70
	– MAT Credit	0.00	0.00	0.00	0.00	-34.26
	– Deferred	18.01	15.33	43.15	36.55	99.01
	– Fringe Benefit Tax	0.00	0.00	0.00	0.49	0.00
	Net Profit from ordinary activities after Tax	90.52	58.10	216.83	147.12	247.34
9.	Extra ordinary items (Net of tax)	0.00	0.00	0.00	0.00	0.00
10.	Net Profit for the period	90.52	58.10	216.83	147.12	247.34
11.	Paid up Equity Share Capital (Face Value Rs.10/- per equity Shares)	787.79	605.08	787.79	605.08	787.79
12.	Reserve excluding revaluation reserves (as per Balance Sheet of previous accounting year)	1,928.40	1,410.39	1,928.40	1,410.39	1,928.40
13.	Earning Per Share (Rs.)					
	Basic	1.15*	0.96*	2.75*	2.84*	4.57
	Diluted	1.15*	0.96*	2.75*	2.84*	4.57
14.	Aggregate of public share holdings					
	-Number of Shares	56,44,21,927	38,27,91,679	56,44,21,927	38,27,91,679	56,44,21,927
	-Percentage of Shareholding	71.65%	63.20%	71.65%	63.20%	71.65%
15.	Promoter & Promoter Group Shareholding					
	a) <u>Pledged/Encumbered</u>					
	- Number of Shares	13,44,47,640	20,83,55,454	13,44,47,640	20,83,55,454	20,30,65,454
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	60.19%	93.47%	60.19%	93.47%	90.91%
	- Percentage of Shares (as a % of the total share capital of the Company)	17.07%	34.40%	17.07%	34.40%	25.78%
	b) <u>Non- encumbered</u>					
	- Number of Shares	8,89,28,711	1,45,50,897	8,89,28,711	1,45,50,897	2,03,10,897
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	39.81%	6.53%	39.81%	6.53%	9.09%
	- Percentage of Shares (as a % of the total share capital of the Company)	11.28%	2.40%	11.28%	2.40%	2.57%

*Not annualised

NOTES:

1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 28 Jan 2011. The same are subject to Limited Review by the statutory auditors of the Company.
2. Net Sales has increased by 48.97% over the corresponding quarter of the previous year to Rs. 1,612.58 crore. Export Sales for the quarter was Rs. 595.07 crore, which represents a growth of 61.15% over the corresponding quarter of the previous year (Rs. 369.26 crore).
3. No. of investor complaints at the beginning of the quarter were NIL, received during the quarter were 82, disposed off during the quarter were 82 and lying unsolved at the end of the quarter were NIL.
4. The entire operations of the Company relate to only one segment viz., textiles. The risk and returns are generally perceived by the management to be the same for all units and thus treated as one segment.
5. The figures of previous quarter/period have been reclassified/ regrouped wherever necessary to correspond with those of the current quarter/period.

By order of the Board

For **ALOK INDUSTRIES LIMITED**

Sd/-

DILIP B. JIWRAJKA

Managing Director

Place: Mumbai

Date: 28 January 2011

KEY DEVELOPMENTS IN THE QUARTER

- The Company is the proud winner of the IMC – Ramakrishna Bajaj National Quality (RBNQ) Performance Excellence Trophy – 2010 in its maiden attempt
- The 'H&A' chain of stores opened an additional 20 shops during the quarter; taking the total number to 271; target is to have about 350 stores operational by March 2011



- 'Store Twenty One', the UK retail chain of value-format stores seems well on way to register a record growth this year with sales for Q3 2010-11 at £ 41.43 mln as compared to £ 39.28 mln in the corresponding quarter of the previous period, a growth of 5.48%. For the 9 month period ended December 2010, the stores have registered sales of £ 101.78 mln as compare to £ 94.30 mln in the corresponding 9 months of the previous period, a growth of 7.94%

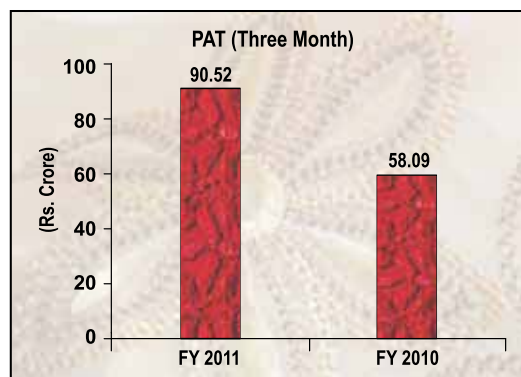
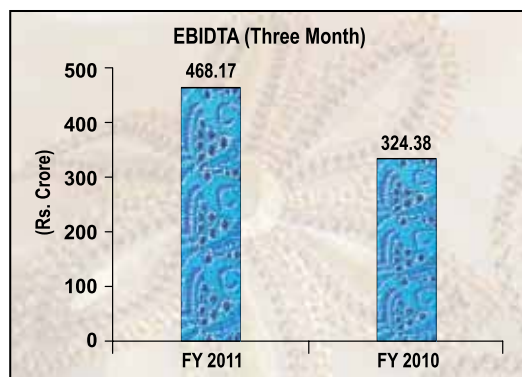
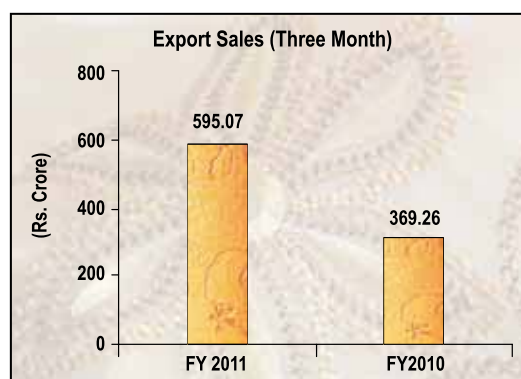
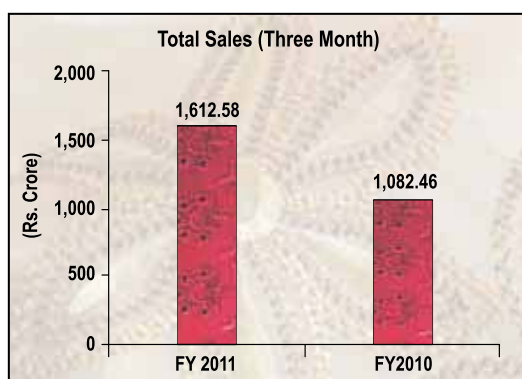


- Credit Analysis & Research Limited continues to assign a 'CARE A+ (Single A Plus) rating to the Company's long term borrowings and PR1+ (PR One Plus) rating to the Commercial Paper / Short Term Debt Issues of the Company
- The Company has intensified efforts to sell / lease its prime properties at Lower Parel, Mumbai (held by wholly owned subsidiaries) and is confident of making significant progress in this direction by the year end

PROFIT & LOSS ACCOUNT: THIRD QUARTER

Rs. Crore

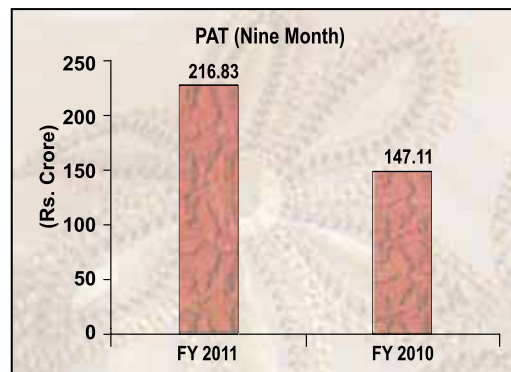
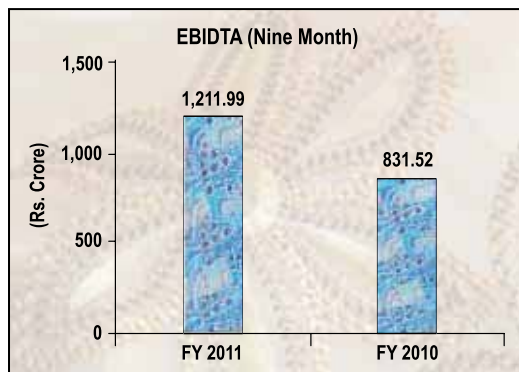
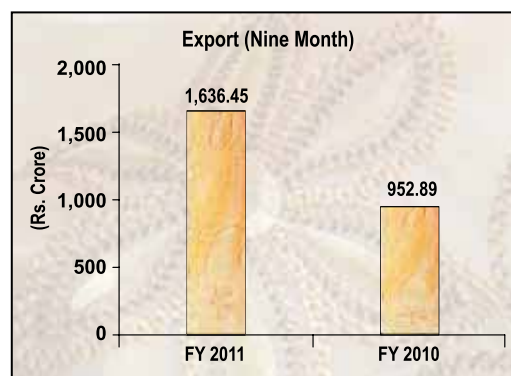
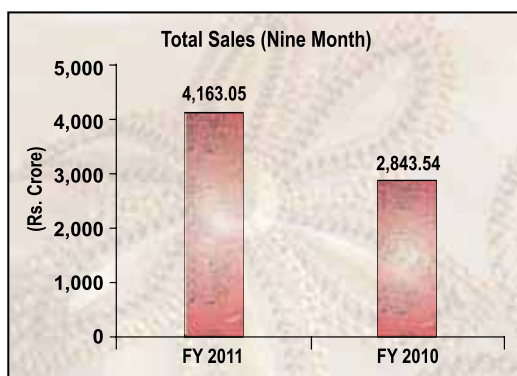
Particulars	Quarter Ended 31 DEC 2010		Quarter Ended 31 DEC 2009		% Change
		% to Sales		% to Sales	
Domestic Sales	1,017.51		713.21		42.67%
Export Sales	595.07		369.26		61.15%
Net Sales	1,612.58		1,082.46		48.97%
Other Income	2.80		1.55		80.65%
TOTAL INCOME	1,615.38		1,084.01		49.02%
Material Costs	815.13	50.55%	501.24	46.31%	62.62%
People Costs	54.76	3.40%	36.25	3.35%	51.06%
Other Expenses	277.32	17.20%	222.14	20.52%	24.84%
EBIDTA	468.17	29.03%	324.38	29.97%	44.33%
Depreciation	145.04	8.99%	90.39	8.35%	60.46%
EBIT	323.13	20.04%	233.99	21.62%	38.09%
Interest & Finance Costs	187.59	11.63%	145.53	13.44%	28.90%
PBT	135.54	8.41%	88.46	8.17%	53.21%
Less: Provision for Taxes					
Current Tax	27.01		15.04		
Deferred Tax	18.01	2.79%	15.33	2.81%	48.24%
Fringe Benefit Tax	0.00		0.00		
MAT Credit Entitlement	0.00		0.00		
Prior Period Adjustment of Tax					
PAT	90.52	5.61%	58.09	5.37%	55.81%



PROFIT & LOSS ACCOUNT: NINE MONTHS

Rs. Crore

Particulars	Nine Months Ended 31 DEC 2010		Nine Months Ended 31 DEC 2009		% Change
		% to Sales		% to Sales	
Domestic Sales	2,526.60		1,890.66		33.64%
Export Sales	1,636.45		952.89		71.74%
Net Sales	4,163.05		2,843.54		46.40%
Other Income	4.03		2.77		45.49%
TOTAL INCOME	4,167.08		2,846.31		46.40%
Material Costs	2,085.17	50.09%	1,331.14	46.81%	56.65%
People Costs	141.54	3.40%	100.02	3.52%	41.51%
Other Expenses	728.38	17.50%	583.63	20.52%	24.80%
EBIDTA	1,211.99	29.11%	831.52	29.24%	45.76%
Depreciation	364.43	8.75%	253.39	8.91%	43.82%
EBIT	847.56	20.36%	578.13	20.33%	46.60%
Interest & Finance Costs	522.87	12.56%	356.26	12.53%	46.77%
PBT	324.69	7.80%	221.87	7.80%	46.34%
Less: Provision for Taxes					
Current Tax	64.71		37.72		
Deferred Tax	43.15	2.59%	36.55	2.63%	44.28%
Fringe Benefit Tax	0.00		0.49		
MAT Credit Entitlement	0.00		0.00		
Prior Period Adjustment of Tax					
PAT	216.83	5.21%	147.11	5.17%	47.39%



DIVISIONAL PERFORMANCE: FOR THE QUARTER ENDED 31 DECEMBER 2010

Rs. Crore

PARTICULARS	QUARTER ENDED 31 DEC 2010				QUARTER ENDED 31 DEC 2009				CHANGE
	LOCAL	EXPORT	TOTAL	% TO TOTAL SALES	LOCAL	EXPORT	TOTAL	% TO TOTAL SALES	
COTTON YARN	12.85	30.91	43.76	2.71%	23.02	26.24	49.26	4.55%	(11.16%)
APPAREL FABRIC									
WOVEN	678.24	77.84	756.08	46.89%	427.67	40.59	468.26	43.26%	61.47%
KNITTING	34.29	35.07	69.36	4.30%	11.39	29.79	41.18	3.80%	68.43%
TOTAL APPAREL FABRIC	712.53	112.91	825.44	51.19%	439.06	70.38	509.44	47.06%	62.03%
HOME TEXTILES	9.86	263.47	273.33	16.95%	3.51	182.23	185.74	17.16%	47.16%
GARMENTS	4.15	35.35	39.50	2.45%	1.86	23.02	24.88	2.30%	58.74%
POLYESTER YARN	278.12	152.43	430.55	26.70%	245.76	67.39	313.15	28.93%	37.49%
TOTAL	1,017.51	595.07	1,612.58	100.00%	713.21	369.26	1,082.47	100.00%	48.97%

DIVISIONAL PERFORMANCE: FOR THE NINE MONTH PERIOD ENDED 31 DECEMBER 2010

Rs. Crore

PARTICULARS	NINE MONTHS ENDED 31 DEC 2010				NINE MONTHS ENDED 31 DEC 2009				CHANGE
	LOCAL	EXPORT	TOTAL	% TO TOTAL SALES	LOCAL	EXPORT	TOTAL	% TO TOTAL SALES	
COTTON YARN	71.64	131.52	203.16	4.88%	103.19	56.73	159.92	5.62%	27.04%
APPAREL FABRIC									
WOVEN	1,627.64	177.33	1,804.97	43.36%	1,035.15	121.99	1,157.14	40.69%	55.99%
KNITTING	89.66	81.39	171.05	4.11%	35.51	73.65	109.16	3.84%	56.70%
TOTAL APPAREL FABRIC	1,717.30	258.72	1,976.02	47.47%	1,070.66	195.64	1,266.30	44.53%	56.05%
HOME TEXTILES	32.96	700.11	733.07	17.61%	8.84	488.99	497.83	17.51%	47.25%
GARMENTS	13.83	121.02	134.85	3.24%	6.55	91.31	97.86	3.44%	37.80%
POLYESTER YARN	690.87	425.08	1,115.96	26.81%	701.42	120.22	821.64	28.89%	35.82%
TOTAL	2,526.60	1,636.45	4,163.05	100.01%	1,890.66	952.89	2,843.55	100.00%	46.40%

SUMMARY PROFIT & LOSS ACCOUNT: FOR THE QUARTER ENDED 31 DECEMBER 2010

PARTICULARS	Rs. Crore	
	3 MONTHS ENDED 31 DEC 2010	3 MONTHS ENDED 31 DEC 2009
NET SALES	1,612.58	1,082.46
EBIDTA	468.17	324.38
DEPRECIATION	145.04	90.39
MISC. EXP. W/OFF	0.00	0.00
PBIT	323.13	233.99
INTEREST	187.59	145.53
PBT	135.54	88.46
PAT	90.52	58.09
CASH PROFIT	235.56	148.48

SUMMARY PROFIT & LOSS ACCOUNT: FOR THE NINE MONTHS PERIOD ENDED 31 DECEMBER 2010

PARTICULARS	Rs. Crore	
	9 MONTHS ENDED 31 DEC 2010	9 MONTHS ENDED 31 DEC 2009
NET SALES	4,163.05	2,843.54
EBIDTA	1,211.99	831.52
DEPRECIATION	364.43	253.39
MISC. EXP. W/OFF	0.00	0.00
PBIT	847.56	578.13
INTEREST	522.87	356.26
PBT	324.69	221.87
PAT	216.83	147.11
CASH PROFIT	581.26	400.50

SUMMARY BALANCE SHEET AS AT 31 DECEMBER 2010

PARTICULARS	Rs. Crore	
	AS ON 31 DEC 2010	YEAR ENDED 31 MAR 2010
GROSS FIXED ASSETS	9,161.94	8,215.61
NET FIXED ASSETS	7,727.01	7,145.11
CURRENT ASSETS	5,172.11	4,801.88
INVESTMENTS	149.39	229.69
FOREIGN CURRENCY MONEY TRANSALATION A/C	0.00	0.17
TOTAL ASSETS	13,048.51	12,176.85
EQUITY SHARE CAPITAL	787.79	787.79
RESERVE & SURPLUS	2,145.22	1,928.39
TANGIBLE NET WORTH	2,933.01	2,716.19
DEFERRED TAX LIABILITY	450.13	406.98
TOTAL BORROWINGS	8,910.94	8,509.68
CURRENT LIABILITIES	754.43	544.00
TOTAL LIABILITIES	13,048.51	12,176.85

CASH FLOW

Rs. Crore

PARTICULARS	NINE MONTHS 31 DEC 2010	NINE MONTHS 31 DEC 2009
CASH GENERATED FROM OPERATING ACTIVITIES	230.18	82.94
NET CASH USED IN INVESTING ACTIVITIES	(685.21)	(1,036.66)
NET CASH GENERATED FROM FINANCING ACTIVITIES	(217.57)	1,228.21
NET FLOW	(672.61)	274.49
CASH AND CASH EQUIVALENTS		
AT THE BEGINNING OF THE PERIOD	830.60	277.57
AT THE END OF THE PERIOD	157.99	552.06
NET INCREASE IN CASH AND CASH EQUIVALENTS	(672.61)	274.49

KEY RATIOS

PARTICULARS	AS ON		
	31-Dec-10	30-Sep-10	31-Mar-10
EBIDTA / NET SALES (%)	29.11%	29.16%	29.52%
PBT / NET SALES (%)	7.80%	7.42%	8.69%
PAT / NET SALES (%)	5.21%	4.95%	5.74%
RETURN ON NET WORTH (%)	8.55%	7.72%	7.92%
RETURN ON CAPITAL EMPLOYED (%)	11.16%	10.64%	9.52%
BALANCE SHEET RATIOS			
LONG TERM DEBT / EQUITY (CASH NETTED OUT)	1.83	1.81	1.62
TOTAL DEBT / EQUITY (CASH NETTED OUT)	2.47	2.48	2.28
CURRENT RATIO	1.77	1.65	1.83
COVERAGE RATIOS			
EBIDTA / INTEREST	2.32	2.22	2.38
NET FIXED ASSETS / SECURED LOANS	1.55	1.58	1.17
DEBTORS TURNOVER – DAYS	104	108	93
INVENTORIES TURNOVER – DAYS	122	127	125

SHARE CAPITAL & TANGIBLE NET WORTH
Rs. Crore

PARTICULARS	AS ON		
	31 DEC 2010	31 MAR 2010	31 MAR 2009
EQUITY CAPITAL	787.79	787.79	196.97
SHARE APPLICATION MONEY / SHARE WARRANTS	0.00	0.00	147.70
SECURITIES PREMIUM RESERVE	880.39	880.39	596.96
GENERAL RESERVE	249.99	249.99	229.99
P&L ACCOUNT	397.74	180.91	276.63
OTHERS	617.11	617.11	306.81
TANGIBLE NET WORTH	2,933.01	2,716.19	1,755.06

LOANS:LONG & SHORT TERM BORROWINGS
Rs. Crore

PARTICULARS	AS ON		
	31 DEC 2010	31 MAR 2010	31 MAR 2009
SECURED LOANS	6,608.64	6,056.69	4,948.43
FCCBs	0.00	107.21	121.01
UNSECURED LOANS	139.46	272.81	51.09
TOTAL LONG TERM BORROWINGS (A)	6,748.10	6,436.71	5,120.53
SECURED LOANS	1,069.75	1,186.19	608.64
UNSECURED LOANS	95.24	43.00	168.02
WORKING CAPITAL BORROWINGS	997.84	843.78	699.16
TOTAL SHORT TERM BORROWINGS (B)	2,162.83	2,072.97	1,475.82
TOTAL BORROWINGS (A+B)	8,910.94	8,509.68	6,596.35
LESS: CASH & BANK BALANCES	(563.20)	(1,390.29)	(344.95)
NET BORROWINGS	8,347.74	7,119.39	6,251.40

FIXED ASSETS

Rs. Crore

PARTICULARS	AS ON		
	31 DEC 2010	31 MAR 2010	31 MAR 2009
FIXED ASSETS	7,694.90	7,276.36	4,534.44
CAPITAL WORK IN PROGRESS	1,466.51	939.25	2,158.27
GROSS FIXED ASSETS	9,161.94	8,215.61	6,692.71
LESS: DEPRECIATION	(1,434.40)	(1,070.50)	(708.85)
NET FIXED ASSETS	7,727.01	7,145.11	5,983.86

NET CURRENT ASSETS

Rs. Crore

PARTICULARS	AS ON		
	31 DEC 2010	31 MAR 2010	31 MAR 2009
INVENTORIES	1,865.47	1,474.41	943.84
DEBTORS	1,590.05	1,101.23	884.19
CASH & BANK BALANCES	563.20	1,390.29	344.95
LOANS & ADVANCES	1,153.39	835.95	512.95
TOTAL CURRENT ASSETS	5,172.11	4,801.88	2,685.92
SUNDRY CREDITORS	660.89	379.91	367.32
OTHER CURRENT LIABILITIES	74.39	109.02	104.08
PROVISIONS	19.15	55.07	28.79
TOTAL CURRENT LIABILITIES	754.43	544.00	500.19
NET CURRENT ASSETS	4,417.68	4,257.89	2,185.73

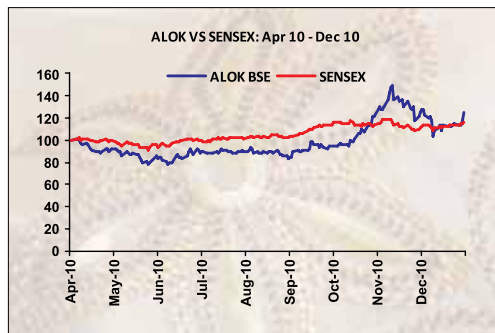
CAPACITIES

Divisions	Units	Capacities As on Date	Additions	Capacities Post Expansion
SPINNING	Tons	44,980	13,770	58,750
	(Spindles)	(300,096)	(1,11,744)	(4,11,840)
	Tons	13520	7,730	21,250
	(Rotors)	(3,792)	(1,888)	(5,680)
HOME TEXTILES				
Processing	Mn. Mtrs	82.50	22.50	105.00
Weaving	Mn. Mtrs	68.00	24.00	92.00
Terry Towels	Tons	6,700	6,700	13,400
APPAREL FABRICS				
Processing Woven	Mn. Mtrs	105.00	21.00	126.00
Weaving	Mn. Mtrs	93.00	27.00	120.00
Knits	Tons	18,200	6,800	25,000
GARMENTS	Mn. Pcs.	22.00	-	22.00
POLYESTER YARN				
POY	Tons	2,00,000	200,000	400,000
Texturised Yarn	Tons	114,000	56,000	170,000
	(Machines)	(92)	(48)	(140)
FDY	Tons	65,700	-	65,700

SHARE PRICE AND VOLUMES

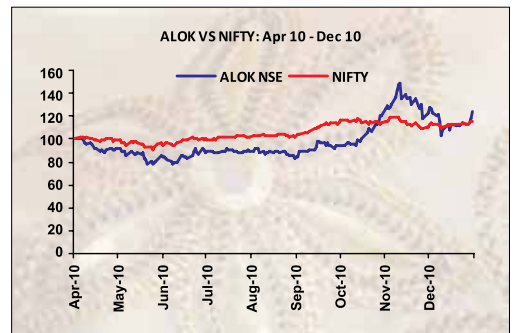
Month	BSE (In Rs. per share)			NSE (In Rs. Per share)		
	High	Low	Volume	High	Low	Volume
Apr-10	23.30	20.00	40914824	23.25	20.00	79013036
May-10	22.00	17.75	54363483	21.60	17.80	53906941
Jun-10	22.00	17.75	28690425	21.95	17.80	70116113
Jul-10	21.00	19.85	21191799	21.00	19.80	54540009
Aug-10	21.40	18.60	38777416	21.40	18.60	86266477
Sep-10	22.65	18.90	47688974	24.30	18.90	98883845
Oct-10	28.40	20.10	144145400	28.45	21.10	328325300
Nov-10	35.00	25.30	195239300	35.00	25.20	556685000
Dec-10	29.50	20.55	94490100	29.25	21.90	297249600

SHARE PERFORMANCE VIS-À-VIS STOCK MARKET INDICES



ALOK vs. BSE SENSEX
APR 2010 – DEC 2010
INDEXED TO 100
AS ON 1 APRIL 2010

ALOK vs. NSE NIFTY
APR 2010 – DEC 2010
INDEXED TO 100
AS ON 1 APRIL 2010



EQUITY INFORMATION

Equity as on 31 DEC 2010	78,77,98,278.00
Closing Price as on 31 DEC 2010	Rs. 27.95 (BSE); Rs.27.90 (NSE)
3-Month High Low	High Rs.35.00
	Low Rs.20.10
Market Capitalisation as on 31 DEC 2010	Rs.2,201.90 crore

SHAREHOLDING PATTERN

SHAREHOLDER ENTITIES	QUARTER ENDED 31 DEC 2010	QUARTER ENDED 30 SEP 2010
Promoters	28.35%	28.35%
Banks, Mutual Funds And FIs	13.81%	26.12%
FII, NRIs And OCB	23.37%	11.41%
Other Corporate Bodies and Public	34.47%	34.12%
Total	100.00%	100.00%

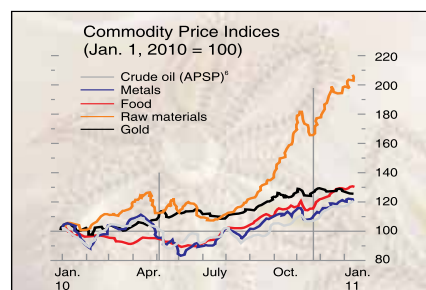
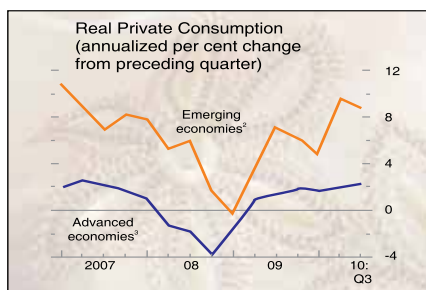
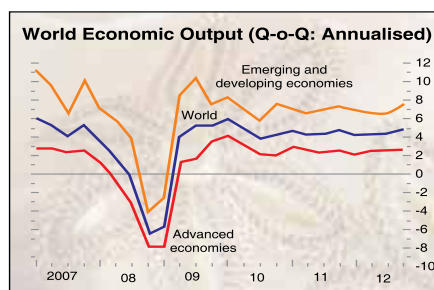
- 60.19% of the promoters' holding have been pledged with FIIs, MFs and other lenders as part of loan conditions. This represents 13.4 crore shares or 17.07% of the Company's total equity

TOP SHARE HOLDERS AS AT 31 DECEMBER 2010

Sr. No	Name of Share Holder	No. of Shares	% of Holding
1	Promoters	223376351	28.35%
2	Caledonia Investments PLC	93010068	11.81%
3	Life Insurance Corporation of India	26964136	3.42%
4	IFCI Limited	21440823	2.72%
5	Axis Bank Limited	19650000	2.49%
6	Sloane Robinson LLP A/c SR Global (Mauritius) Limited	15821592	2.01%
7	CLSA (Mauritius) Limited	13217102	1.68%
8	State Bank of India	12790823	1.62%
9	IL&FS Trust Company Limited A/c IL&FS Private Equity Trust -Leverage India Fund	12602457	1.60%
10	IDBI Bank Limited	10788161	1.37%
11	LEGG Mason Southeast Asia Special Situations Trust	9500000	1.21%
12	Macquarie Bank Limited	8330000	1.06%
	Total Top Customers	467491513	59.34%
	Other Share Holders	320306765	40.66%
	Total Equity Share Holders	787798278	100.00%

THE GLOBAL ECONOMY

- Global activity expanded at an annualized rate of just over 3.5% in the third quarter of 2010. A slowdown from the 5% growth rate of the second quarter of 2010 was expected, but the third-quarter rate was better than forecast in the October 2010 World Economic Outlook. This was due to stronger-than expected consumption in the United States and Japan
- More generally, signs are increasing that private consumption—which fell sharply during the crisis—is starting to gain a foothold in major advanced economies, while growth in emerging and developing economies remained robust in the third quarter buoyed by well-entrenched private demand, still accommodative policy stances, and resurgent capital inflows
- During the second half of 2010, global financial conditions broadly improved, amid lingering vulnerabilities. Equity markets rose, risk spreads continued to tighten, and bank lending conditions in major advanced economies became less tight, even for small and medium-sized firms
- Prices for both oil and non-oil commodities rose considerably in 2010, in response to strong global demand but also to supply shocks for selected commodities. Upward pressure on prices is expected to persist in 2011, due to continued robust demand and a sluggish supply response to tightening market conditions



Source: International Monetary Fund (IMF)

INDIA

- RBI retains 8.5% GDP growth projection for FY11 but with upside bias. However, faster-than-expected global recovery could hurt inflows. Expect domestic growth momentum to stabilise in FY12
- End-March headline inflation projection revised up to 7% from 5.5%. Inflation likely to resume moderating trend in first quarter of 2011/1. Policy steps expected to contain spill-over of food, fuel prices to broader inflation. Non-food manufacturing inflation is sticky, reflecting buoyant demand and rising costs. Unless output enhancing steps are taken, there are risks of food inflation becoming entrenched. Any further slippage in fiscal consolidation may render process of inflation management harder.
- Rising demand side pressures reflected in rapid bank credit and robust corporate sales
- Interests to harden as RBI raised Repo rate by 25% to 6.50 pct and reverse repo rate by 25 bps to 5.50% in Jan 2010

Source: Reserve Bank of India (RBI)

THE TEXTILE INDUSTRY

- The global textiles market had total revenue of \$1,037.6 bn in 2009, representing a compound annual growth rate (CAGR) of 5.7% for the period spanning 2005-2009. In comparison, the European and Asia-Pacific markets grew with CAGRs of 0.3% and 13.2% respectively, over the same period, to reach respective values of \$223.2 bn and \$597.7 bn in 2009.

- The global textiles market experienced strong growth up until 2009 when it fell into a small decline. Recovery to strong growth is expected in 2010, followed by deceleration throughout the rest of the forecast period. Growth will remain strong-to-moderate throughout this time

- The performance of the market is forecast to remain much the same, with an anticipated CAGR of 5.7% for the five-year period 2009-2014, which is expected to drive the market to a value of \$1,369.8 bn by the end of 2014. Comparatively, the European and Asia-Pacific markets will grow with CAGRs of 0.9% and 9.1% respectively, over the same period, to reach respective values of \$233.3 bn and \$925.7 bn in 2014

- In this growing global market, India has great potential to grow its textiles and apparel output. Given cost structure, estimates from Technopak suggests that India's US\$ 70 bn (US\$ 23 bn exports US\$ 47 bn domestic) Textile and Apparel industry has the potential to grow at 11% to reach US\$ 134 bn (US\$ 45 bn exports US\$ 89 bn domestic) in 2015

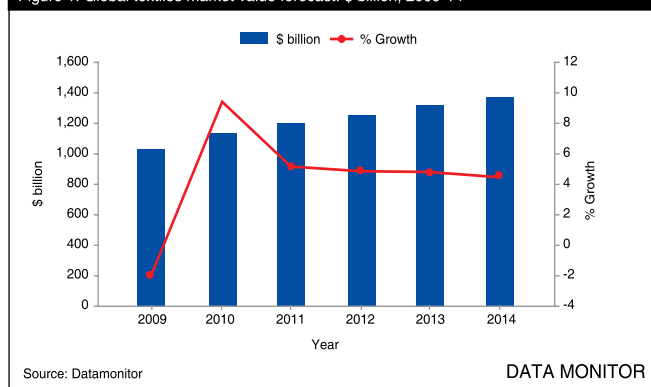
- India has the potential to increase its share in the world trade from present 4.50% to 8% by 2020 to reach US\$ 80 bn exports (out of total Indian Textile trade estimate of US\$ 220 bn, domestic US\$ 140 bn). This is due to India's strength in Textiles, especially cotton textiles, buyers need to de-risk from China and China's inability to generate higher export surplus due to growing domestic demand

- In 2010, Man-made fibre production remained at same levels, while filament yarn production recorded increase of 2% during April-Nov.2010. Cotton yarn production increased by 12% during the April-Nov. 2010. Blended and 100% non-cotton yarn production increased by 6 % during the year April-Nov.2010. Cloth production by the mill sector increased by 1% during April-Nov.2010, while cloth production by powerloom and hosiery sectors increased by 2% and 6% respectively

- The prices of Cotton Hank Yarn increased by 42.5% and Cone yarn by 13.4% in Dec 2010 in comparison to the prices of Dec.2009. The current prices of PSF increased by 14.0% and PFY (126 D) increased by 16.3 % as compared to the prices of Dec. 2009 .The prices of Texturised yarn increased by 9.4% as compared to last year

- Textile and clothing exports grew by 11.5% to US\$7.57 bn during the initial four months of the current fiscal, as against the US\$6.79 bn worth export during the corresponding period of last year. Government estimates that exports of textiles and clothing products for 2010-11 will be US\$24.4 bn, which is 9% above the last fiscal year's target of US\$22.41 bn.

Figure 1: Global textiles market value forecast: \$ billion, 2009-14



Source: Datamonitor, Technopak, Ministry of textiles

Alok Industries Limited

Q3 FY11 Net Sales up by 48.97% at Rs. 1612.58 crore

Operating PAT up by 55.81% at Rs. 90.52 crore

Editors Synopsis

For the Quarter:

- Net Sales up by 48.97% at Rs. 1612.58 crore;
- Operating EBIDTA increased by 44.33% at Rs. 468.17 crore
- Operating PAT up by 55.81% at Rs. 90.52 crore

For Nine Months ended:

- Net sales for the nine months was at Rs. 4163.05 crore, up by 46.40 %
- Operating EBIDTA was at Rs. 1211.99 crore , reflecting 45.76% growth
- Operating PAT at Rs. 216.83 crore, registering a growth of 47.39%

Mumbai, 28 January, 2011:

Alok Industries Limited, one of the leading integrated textile companies in India, today reported a net sales of Rs. 1612.58 crore for the quarter ended 31st December 2010, as compared to Rs. 1082.46 crore in the corresponding period of the last fiscal, registered a growth of 48.97%. Export sales for the quarter ended 31st December 2010 stood at Rs. 595.07 crore, as against Rs. 369.26 crore in the same period of the last fiscal, registering a growth of 61.15%.

During the quarter the company has also registered Net Profit of Rs. 90.52 crore, grown by 55.81%, as compared to Rs. 58.09 crore posted in the same quarter of last fiscal year.

The EBIDTA for the quarter was at Rs. 468.17 crores as against Rs. 324.38 crores in the corresponding quarter of last fiscal year, registered a growth of 44.33%.

Update on 9MFY11

Net sales for the nine months ended December 31, 2010 was at Rs 4163.05 crore, registering a growth of 46.40%, as compared to Rs. 2843.54 crore in the corresponding period of last fiscal year. Net profit for 9MFY11 was at Rs. 216.83 crore, as compared to Rs. 147.11 crore in 9MFY10, registering a growth of 47.39 %. Export sales for the nine months ended 31st December 2010 stood at Rs.1636.45 crore as compared to Rs. 953.89 crore in the corresponding period of the last fiscal, a growth of 71.74 %.

EPS for 3MFY11 stood at Rs. 1.15 and for 9MFY11 at Rs. 2.84.

Commenting on the results, **Mr. Dilip Jiwrajka, Managing Director, Alok Industries Limited**, said, "We are quite satisfied with the third quarter performance. The growth has been due to both volume and value growth. Despite increase in raw material prices, we have been able to maintain our margins due to good order flow. Our product portfolio, which spans across the cotton and polyester segments, de-risks the business while offering high value addition. Our marketing strategy, technology and size of operations are centred around providing for a fulfilling experience to our customers. Going forward, we will be selective in our expansion plans and confident of maintaining sustainable and profitable growth."

About Alok Industries Limited:

(BSE Code: 521070) (NSE Code: ALOKTEXT) (Reuters Code: ALOK.BO) (Bloomberg Code: ALOK@IN)

Established in 1986, Alok Industries Ltd. is amongst the fastest growing vertically integrated textiles solutions provider in India. A diversified manufacturer of world-class home textiles, apparel fabrics, garments and polyester yarns, Alok has capacities of 82.50 mn meters of sheeting fabric and 6700 tons of terry towels for its home textiles business, 105.00 mn meters of apparel width woven fabrics, 18200 tons per annum of knitted fabrics and 22 million pieces per annum of garments.

With the commencement of spinning of cotton yarn (58500 tons per annum), Alok has achieved complete integration. The company also has a strong presence in the polyester segment with a capacity of 1,14,000 tons per annum of polyester textured yarn supplemented by 2,00,000 tons per annum of POY. The company has a blue chip international customer base comprising of world renowned retailers, importers and brands.

For More Information Please Contact:

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ANTISTATIC FABRICS

These fabrics are available with

- ✗ Flame Retardant (FR)
- ✗ High visibility,
- ✗ PC & 100% cotton
- ✗ Weight range 200-350 gsm

COMBAT FABRICS

PC & Cotton fabrics with a weight range of 200-600 gsm Available with IRR, Teflon, Water Repellant, Rot proof & UV protection. Also available in Aramide blends with 2% antistatic, or with 50% viscose FR or with 30% viscose FR

HI VISIBILITY FABRICS

EN 471 certified fabrics with blends of PC 50:50, 65:35 & 80:20 Colors Available-Yellow, Orange, Red. Weight range- 240-320 gsm



ELECTRIC ARC PROTECTION

Blended fabrics of Aramide fabrics in weight range of 175 gsm & 230 gsm meeting ATPV results



FLAME RETARDANT FABRICS

- Treated Fabrics - 100% cotton ranging from 180-350 gsm, EN ISO 11611, (EN 531) Treated fabrics with (Pyrovatex or flacavon)
- Inherent Fabrics - Mod acrylic, Aramide based ranging from 180-350 gsm EN ISO 11612 (EN 470-1) Mod acrylic in blends of 60% mod acrylic with 38% cotton & 2% antistatic or 40% cotton

Aramide blended with viscose FR in blends of 50:50, Aramide blended with 2% antistatic Aramide with 30% viscose FR

Colors Available - Navy, Orange, Yellow Beige, Graphite Grey, Olive.



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