



PERFORMANCE REPORT

FOURTH QUARTER ENDED 31 MAR 2013

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PERFORMANCE HIGHLIGHTS

BUSINESS HIGHLIGHTS: FOR THE QUARTER ENDED 31 MAR 2013

- **Net Sales of Rs.3913.54 crore**
 - ❖ An increase of 50.79% over quarter ended 31 Mar 2012 (Rs. 2,595.38 crore)
 - ❖ Against Net Sales of Rs.3,520.81 crore in previous quarter (11.15% growth)
- **Exports worth Rs. 922.38 crore**
 - ❖ Growth of 13.19% over quarter ended 31 Mar 2012 (Rs.814.92 crore)
- **Operating EBIDTA of Rs. 975.44 crore**
 - ❖ Growth of 32.27% over quarter ended 31 Mar 2012 (Rs.737.44 crore)
- **Operating PBT at Rs.350.46 crore**
 - ❖ A 52.87% increase over quarter ended 31 Mar 2012 (Rs.229.25 crore)
- **PAT of Rs.230.78 crore**
 - ❖ Against Rs.283.50 crore in quarter ended 31 Mar 2012
 - ❖ Includes Rs.30.13 crore profit from exceptional items against Rs.227.56 crore in quarter ended 31 Mar 2012

BUSINESS HIGHLIGHTS: FOR THE 12 MONTHS ENDED 31 MAR 2013

- **Net Sales of Rs. 13,181.88 crore**
 - ❖ An increase of 48.1% over 12 MONTHS ENDED 31 Mar 2012 (Rs. 8,900.85 crore)
- **Exports worth Rs. 3,301.37 crore**
 - ❖ Growth of 8.97% over 12 MONTHS ENDED 31 Mar 2012 (Rs.3,029.56 crore)
- **Operating EBIDTA of Rs.3,588.09 crore**
 - ❖ Growth of 36.70% over 12 MONTHS ENDED 31 Mar 2012 (Rs.2,624.74 crore)
 - ❖ Margin of 27.22% of sales (29.49% during 12 MONTHS ENDED 31 Mar 2012)
- **Operating PBT at Rs.1,280.93 crore**
 - ❖ A 68.15% increase over 12 MONTHS ENDED 31 Mar 2012 (Rs.761.76 crore)
- **PAT of Rs.790.27 crore**
 - ❖ An increase of 107.68% over 12 MONTHS ENDED 31 Mar 2012 (Rs. 380.52 crore)
 - ❖ Includes –Rs.73.20 loss from exceptional items (-Rs.121.27 crore loss in 2011-12)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31 MAR 2013

PART I

Statement of standalone unaudited results for the Quarter and Twelve months ended 31 March 2013						[Rs. in crores]
	PARTICULARS	QUARTER ENDED			Period Ended	Year Ended
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		(Reviewed)	(Reviewed)	(See note no. 3 below)	[12 Mths] (Reviewed)	(Audited)
1	Income from Operations					
	Net Sales / Income from operations	3,913.57	3,520.81	2,595.38	13,181.90	8,900.86
	Total Income from Operations (net)	3,913.57	3,520.81	2,595.38	13,181.90	8,900.86
2	Expenses					
a	Cost of materials consumed	2,835.57	2,647.10	1,942.64	8,460.04	5,748.34
b	Purchase of stock-in-trade	-	14.53	20.00	55.32	161.45
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(344.64)	(581.96)	(551.84)	(1,000.27)	(1,516.66)
d	Employee benefits expense	74.94	69.32	65.45	290.31	267.28
e	Depreciation and Amortisation expense	219.51	228.61	173.59	879.81	713.43
f	Other expenses	385.91	416.27	390.27	1,825.60	1,681.30
	Total Expenses	3,171.29	2,793.87	2,040.11	10,510.81	7,055.14
3	Profit from operations before other income, finance costs and exceptional items	742.28	726.94	555.27	2,671.09	1,845.72
4	Other Income	13.68	9.05	8.58	37.20	65.60
5	Profit from ordinary activities before finance costs and exceptional items	755.96	735.99	563.85	2,708.29	1,911.32
6	Finance Costs	405.47	370.52	334.60	1,427.35	1,149.55

7	Profit from ordinary activities after finance costs but before exceptional items	350.49	365.47	229.25	1,280.94	761.77
8	Exceptional Items (Refer note no. 2)	(30.13)	30.28	(227.56)	73.20	121.27
9	Profit from ordinary activities before tax	380.62	335.19	456.81	1,207.74	640.50
10	Tax expenses for the period	149.84	95.37	173.31	417.47	259.97
11	Net Profit	230.78	239.82	283.50	790.27	380.53
12	Paid up Equity Share Capital (Face Value Rs.10/- per equity share)	826.28	826.28	826.28	826.28	826.28
13	Reserves excluding revaluation reserves (as per Balance sheet of previous accounting year)	-	-	-	-	2,829.22
14	Earnings per share (of Rs.10 each) :					
	Basic	2.79 *	2.90 *	3.48 *	9.56	4.69
	Diluted	2.77 *	2.90 *	3.48 *	9.55	4.69
	* - Not annualised					

PART II

	PARTICULARS	QUARTER ENDED			Period Ended 31.03.2013 [12 Mths] (Reviewed)	Year Ended 31.03.2012 (Audited)
		31.03.2013 (Reviewed)	31.12.2012 (Reviewed)	31.03.2012 (See note no. 3 below)		
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	54,39,92,839	54,40,52,839	56,36,52,839	54,39,92,839	56,36,52,839
	-Percentage of shareholding	65.84%	65.84%	68.22%	65.84%	68.22%

2	Promoters and Promoter Group Share Holding						
	a Pledged/Encumbered						
	- Number of Shares	27,87,60,673	26,88,40,283	19,25,28,869	27,87,60,673	19,25,28,869	
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	98.75%	95.26%	73.31%	98.75%	73.31%	
	-Percentage of Shares (as a % of the total share capital of the Company)	33.74%	32.54%	23.30%	33.74%	23.30%	
	b Non- encumbered						
	- Number of Shares	35,15,845	1,33,76,235	7,00,87,649	35,15,845	7,00,87,649	
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	1.25%	4.74%	26.69%	1.25%	26.69%	
	-Percentage of Shares (as a % of the total share capital of the Company)	0.42%	1.62%	8.48%	0.42%	8.48%	
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	0					
	Received during the quarter	41					
	Disposed off during the quarter	39					
	Remaining unresolved at the end of the quarter	2					

NOTES :

1 Considering the high level of international operations and present internal financial reporting, the Company has identified geographical segment as its primary segment and business segment as its secondary segment. The company is operating in a single business segment i.e. Textile and as such all business activities revolve around the segment.

The geographical segment consists of domestic sales and export sales. Revenue directly attributable to segments is accordingly reported. Since the resources/services/assets are used interchangeably within these segments, it is not practical to allocate segment expenses, assets (except debtors) or liabilities contracted, to these segments. Accordingly, no disclosure relating to the same is made.

PARTICULARS	QUARTER ENDED			Period Ended 31.03.2013 [12 Mths] (Reviewed)	Year Ended 31.03.2012 (Audited)
	31.03.2013 (Reviewed)	31.12.2012 (Reviewed)	31.03.2012 (See note no. 3 below)		
Segment Revenue					
Domestic	2,991.17	2,811.43	1,780.48	9,880.51	5,871.31
International	922.40	709.38	814.90	3,301.39	3,029.55
	3,913.57	3,520.81	2,595.38	13,181.90	8,900.86
Trade Receivables					
Domestic	5,592.65	4,103.08	1,799.53	5,592.65	1,799.53
International	312.56	209.63	352.62	312.56	352.62
	5,905.21	4,312.71	2,152.15	5,905.21	2,152.15

- 2 Exceptional items comprise:
- Exchange loss/ gain arising out of a) restatement of foreign currency liabilities/ assets and b) Mark to market (MTM) losses on foreign exchange derivatives taken by the Company, considering the volatility in the Indian Rupee (INR) against US Dollar (USD)
 - Provision for diminution in the value of investments in / loans to subsidiaries in the retail business and loss on transfer of such investments [Rs. -37.10 crores for the and Rs. 99.04 crores for period ended 31 March 2013]
- 3 Figures for the quarter ended 31 March 2012 are the balancing figures for the full financial year and the published year to date figures upto the 3rd quarter of the financial year of the Company and Grabal Alok Impex Limited, the amalgamated company.
- 4 The Board of Directors of the Company have decided to extend the accounting year end from 31 March 2013 to 30 June 2013 so as to incorporate the effect of the following developments in the financial statements :
- Rights Issue of equity shares of Rs. 551 crores concluded after 31 March 2013 and
 - Merger scheme filed with Honourable Bombay High Court (subject to approvals), for consolidating all domestic subsidiaries into one wholly owned subsidiary, viz. Alok Infrastructure Limited for real estate and retail ventures, in line with the company's stated objective of exiting non-core businesses.
- 5 The above financial results of the Company for the quarter and period ended 31 March 2013, reviewed and recommended by the Audit Committee, were taken on record by the Board of Directors of the Company at its meeting held on 29 May 2013 and have been reviewed by the Statutory Auditors.
- 6 The figures of previous periods have been reclassified / regrouped wherever necessary to correspond with those of the current period.

By order of the Board
For **ALOK INDUSTRIES LIMITED**
Sd/-
DILIP B. JIWRAJKA
Managing Director

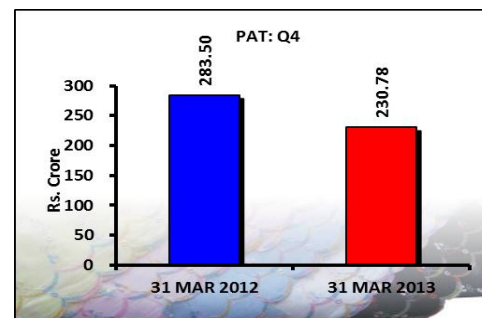
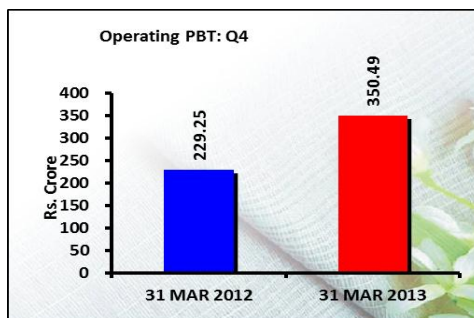
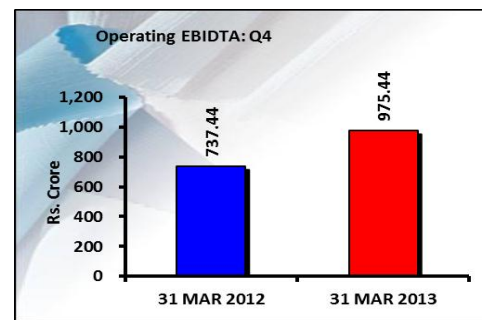
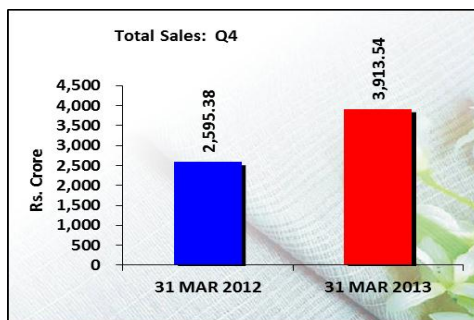
Place: Mumbai ; Date: 29 May 2013

FINANCIALS AT A GLANCE

PROFIT AND LOSS: FOURTH QUARTER

Rs. Crore

PROFIT & LOSS ACCOUNT	Q/ENDED 31 MAR 2013		Q/ENDED 31 MAR 2012		% Change
	% to Sales		% to Sales		
Domestic Sales	2,991.16		1,780.46		68.00%
Export Sales	922.38		814.92		13.19%
Net Sales	3,913.54		2,595.38		50.79%
Other Income	13.68		8.58		59.49%
TOTAL INCOME	3,927.23		2,603.96		50.82%
Material Costs	2,490.93	63.65%	1,410.80	54.36%	76.56%
People Costs	74.94	1.91%	65.45	2.52%	14.50%
Other Expenses	385.91	9.86%	390.27	15.04%	(1.12%)
OPERATING EBIDTA	975.44	24.92%	737.44	28.41%	32.27%
Depreciation	219.51	5.61%	173.59	6.69%	26.45%
OPERATING EBIT	755.93	19.32%	563.85	21.73%	34.07%
Interest & Finance Costs	405.47	10.36%	334.60	12.89%	21.18%
OPERATING PBT	350.46	8.96%	229.25	8.83%	52.87%
Exceptional Items	-30.13		-227.56		(86.76%)
PROFIT BEFORE TAX	380.59		456.81		(16.69%)
Less:					
Provision for Taxes	149.84	3.83%	173.31	6.68%	(13.54%)
PAT	230.78	5.90%	283.50	10.92%	(18.60%)

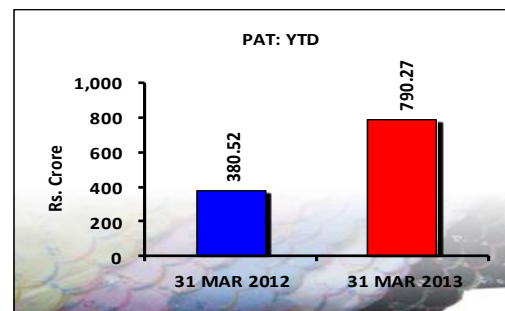
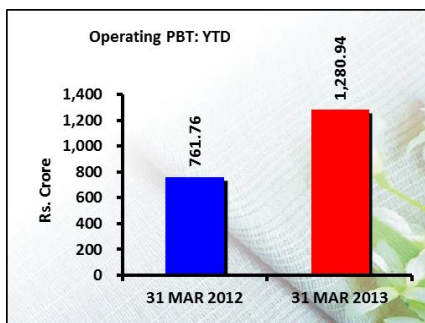
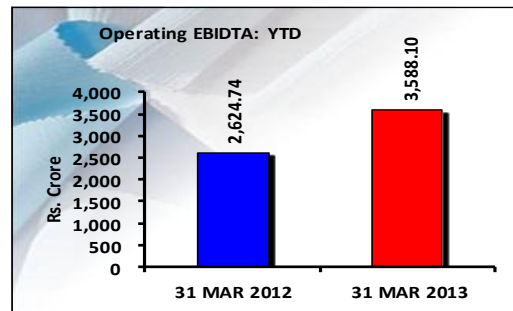


FINANCIALS AT A GLANCE

PROFIT AND LOSS: TWELVE MONTHS

Rs. Crore

PROFIT & LOSS ACCOUNT	12 M/ENDED 31 MAR 2013		12 M/ENDED 31 MAR 2012 (Year ended)		% Change
		% to Sales		% to Sales	
Domestic Sales	9,880.51		5,871.29		68.29%
Export Sales	3,301.37		3,029.56		8.97%
Net Sales	13,181.88		8,900.85		48.10%
Other Income	37.20		65.60		(43.29%)
TOTAL INCOME	13,219.09		8,966.45		47.43%
Material Costs	7,515.09	57.01%	4,393.13	49.36%	71.06%
People Costs	290.31	2.20%	267.28	3.00%	8.62%
Other Expenses	1,825.60	13.85%	1,681.30	18.89%	8.58%
OPERATING EBIDTA	3,588.09	27.22%	2,624.74	29.49%	36.70%
Depreciation	879.81	6.67%	713.43	8.02%	23.32%
OPERATING EBIT	2,708.28	20.55%	1,911.31	21.47%	41.70%
Interest & Finance Costs	1,427.35	10.83%	1,149.55	12.92%	24.17%
OPERATING PBT	1,280.93	9.72%	761.76	8.56%	68.15%
Exceptional Items	73.20		121.27		(39.64%)
PROFIT BEFORE TAX	1,207.73		640.49		88.56%
Less:					
Provision for Taxes	417.47	3.17%	259.97	2.92%	60.58%
PAT	790.27	6.00%	380.52	4.28%	107.68%

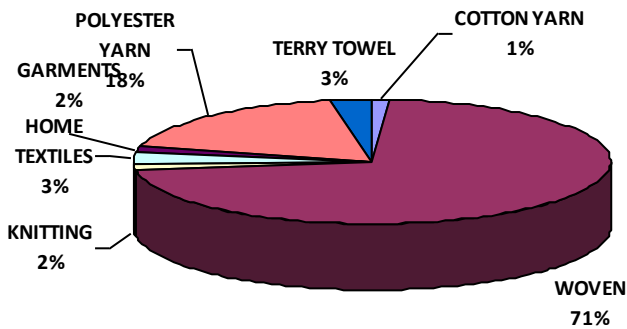


FINANCIALS AT A GLANCE

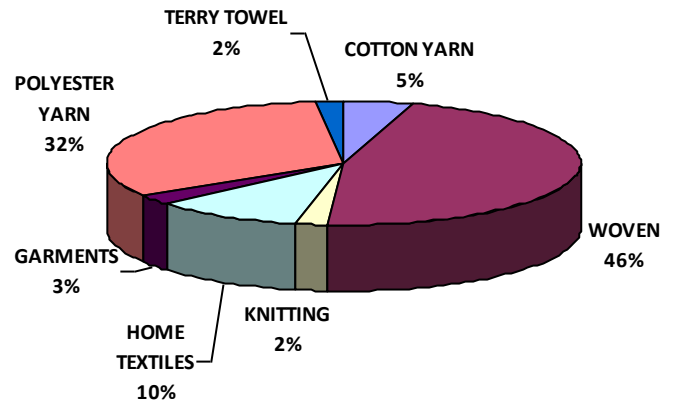
DIVISIONAL PERFORMANCE: FOURTH QUARTER ENDED MAR 2013

PARTICULARS	QUARTER ENDED 31 MAR 2013				QUARTER ENDED 31 MAR 2012				CHANGE
	LOCAL	EXPORT	TOTAL	% TO TOTAL SALES	LOCAL	EXPORT	TOTAL	% TO TOTAL SALES	
	Rs. Crore								
COTTON YARN	24.52	11.14	35.67	0.91%	26.66	96.05	122.71	4.73%	(70.93%)
APPAREL FABRIC									
WOVEN	2,424.08	160.13	2,584.21	66.03%	1,070.54	135.58	1,206.12	46.47%	114.26%
KNITTING	23.93	36.77	60.69	1.55%	39.44	17.79	57.23	2.21%	6.05%
	2,448.01	196.89	2,644.90	67.58%	1,109.98	153.37	1,263.35	48.68%	109.36%
HOME TEXTILES	2.03	411.58	413.61	10.57%	12.51	245.42	257.93	9.94%	60.36%
TERRY TOWELS	2.10	101.51	103.61	2.65%	1.40	46.94	48.34	1.86%	114.34%
GARMENTS	20.71	36.19	56.89	1.45%	5.92	63.29	69.21	2.67%	(17.80%)
POLYESTER YARN	493.79	165.07	658.86	16.84%	623.99	209.85	833.84	32.13%	(20.98%)
TOTAL	2,991.16	922.38	3,913.54	100.00%	1,780.46	814.92	2,595.38	100.01%	50.79%

DIVISIONAL PERFORMANCE: RELATIVE SHARE IN TOTAL SALES



Q4, 2012-13



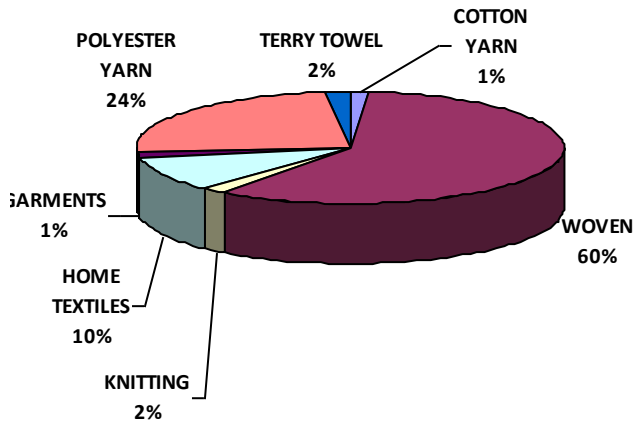
Q4, 2011-12

FINANCIALS AT A GLANCE

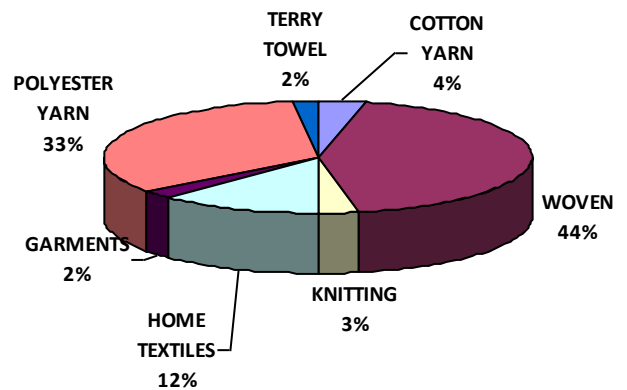
DIVISIONAL PERFORMANCE: TWELVE MONTHS ENDED MAR 2013

PARTICULARS	TWELVE MONTHS ENDED 31 MAR 2013				TWELVE MONTHS ENDED 31 MAR 2012				CHANGE
	LOCAL	EXPORT	TOTAL	% TO TOTAL SALES	LOCAL	EXPORT	TOTAL	% TO TOTAL SALES	
	COTTON YARN	114.01	68.77	182.78	1.39%	128.33	193.94	322.27	
APPAREL FABRIC									
WOVEN	7,100.86	620.83	7,721.69	58.58%	3,295.41	568.05	3,863.47	43.41%	99.86%
KNITTING	137.22	137.25	274.47	2.08%	153.43	114.76	268.18	3.01%	2.34%
	7,238.08	758.08	7,996.16	60.66%	3,448.83	682.81	4,131.65	46.42%	93.53%
HOME TEXTILES	7.68	1335.95	1343.63	10.19%	14.96	1074.67	1089.63	12.24%	23.31%
TERRY TOWELS	11.83	245.41	257.24	1.95%	15.06	145.73	160.79	1.81%	59.99%
GARMENTS	43.06	137.50	180.56	1.37%	21.70	195.60	217.30	2.44%	(16.91%)
POLYESTER YARN	2,465.84	755.66	3,221.50	24.44%	2,242.41	736.81	2,979.22	33.47%	8.13%
TOTAL	9,880.51	3,301.37	13,181.88	100.00%	5,871.29	3,029.56	8,900.86	100.00%	48.10%

DIVISIONAL PERFORMANCE: RELATIVE SHARE IN TOTAL SALES



12M, 2012-13



12M, 2011-12

FINANCIAL POSITION

SUMMARY BALANCE SHEET

(Rs. Crore)

PARTICULARS	AS ON 31 MAR 2013	12 MONTHS ENDED 31 MAR 2012 (Year ended)
TOTAL NON-CURRENT ASSETS	11,377.37	9,900.95
TOTAL CURRENT ASSETS	11,947.25	8,336.43
TOTAL ASSETS	23,384.74	18,237.37
TANGIBLE NET WORTH	4,579.12	3,654.52
TOTAL NON-CURRENT LIABILITIES	8,225.21	7,816.22
TOTAL CURRENT LIABILITIES	10,520.30	6,766.64
TOTAL EQUITIES & LIABILITIES	23,384.73	18,237.37

SUMMARY CASH FLOW

(Rs. Crore)

PARTICULARS (Rs.Crore)	12 Months Ending 31 March 2013
Net cash Generated from operating activities	-951.55
Net cash used in Investing Activities	-497.27
Net cash generated from Financing Activities	1,215.95
Net Increase in Cash and Cash equivalents (A+B+C)	-232.87
Cash and Cash equivalents	
at the beginning of the period	538.54
at the end of the period	305.66
Net Decrease in Cash and Cash equivalents	-232.88

FINANCIAL POSITION

KEY RATIOS

Particulars	31-Mar-13 (12 Months) (Reviewed)	2011-12 (12 Months) (Year ended)
Profitability Ratios		
EBITDA (%)	27.22%	29.49%
Profit Before Tax Margin (%)	9.72%	8.56%
Profit After Tax Margin (%)	6.55%	4.28%
Return on Net worth (%)	18.69%	10.41%
Return on Capital Employed (%)	14.03%	12.63%
Balance Sheet Ratios		
Net Debt (Long Term) - Equity	1.95	2.01
Net Total Debt - Equity	3.18	3.14
Net Total Debt / EBITDA	4.09	4.37
Current Ratio	1.26	1.24
Liquid Ratio	0.87	0.75
Coverage Ratios		
PBDIT/Interest	2.51	2.28
Net Fixed Assets/Secured Loans (1st Charge holders)	1.68	2.28
Debtors Turnover - Days	164	88
Inventory Turnover - Days	116	139

CAPACITIES

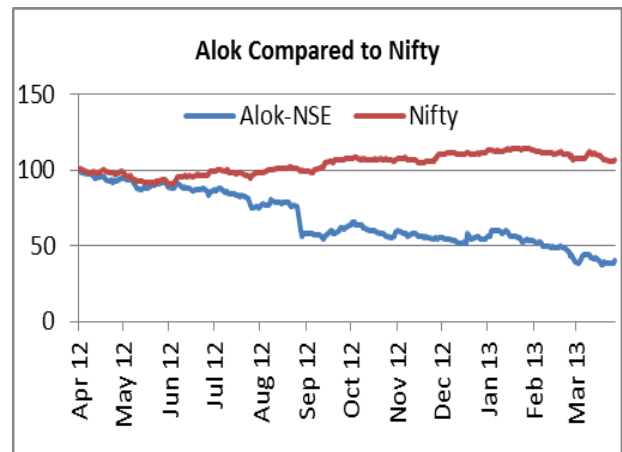
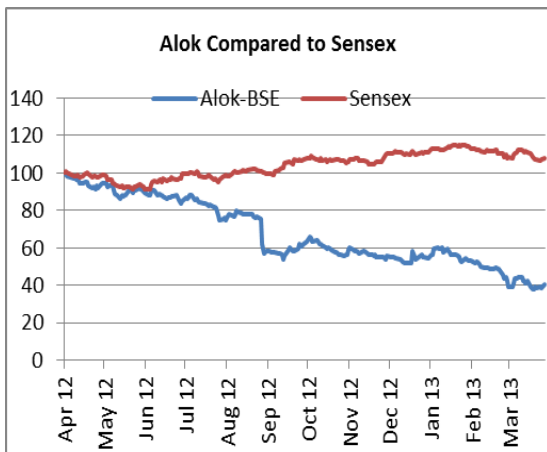
Divisions	Units	Present Capacities Per Annum
SPINNING	Tons	80,000
HOME TEXTILES		
Sheeting Fabric	mn mtrs	105
Terry Towels	Tons	13,400
APPAREL FABRIC		
Woven Fabric	mn mtrs	186
Knits	Tons	25,000
GARMENTS	mn pcs	22
POLYESTER		
CONTINUOUS POLYMERISATION	Tons	5,00,000
POY/Chips	Tons	1,66,000
DTY	Tons	1,70,000
FDY	Tons	70,000
Polyester staple fibre / Cationic Yarn	Tons	94,000

CAPITAL INFORMATION

SHARE PRICE AND VOLUMES

Month	BSE (In Rs. per share)			NSE (In Rs. Per share)		
	High	Low	Volume	High	Low	Volume
Apr-12	21.50	18.70	2,17,34,694	21.05	18.70	98959169
May-12	19.90	17.65	2,26,71,602	20.00	17.65	80747549
Jun-12	19.05	17.25	1,07,12,269	19.25	17.20	59131822
Jul-12	18.70	15.25	2,40,50,627	18.70	15.20	128338931
Aug-12	16.55	11.30	5,55,91,039	16.80	11.00	162402045
Sep-12	12.90	10.77	3,92,08,121	14.00	10.75	125269759
Oct-12	13.55	11.00	4,65,77,091	13.55	11.15	130191735
Nov-12	12.40	10.68	4,47,83,972	12.40	10.65	189387726
Dec-12	12.05	10.48	5,08,75,638	12.05	10.45	161609876
Jan-13	12.60	10.62	3,99,70,383	12.60	10.30	134801983
Feb-13	11.08	8.25	2,50,18,734	11.10	8.25	110852435
Mar-13	9.20	7.52	2,91,19,634	9.25	7.50	95023310

SHARE PERFORMANCE VIS-A-VIS STOCK MARKET INDICES



Note: Share prices and indices indexed to 100 as on 1 April 2012

CAPITAL INFORMATION

EQUITY INFORMATION

Particulars	BSE	NSE
Equity as on 31st March 2013	826269357	826269357
Closing Price as on 28th March 2013	8.20	8.20
12-Month High	Rs. 19.17	Rs. 19.25
12-Month Low	Rs.7.52	Rs.7.50
Market Capitalisation as on 28th March 2013 (Rs. In Crores)	677.54	677.54

SHAREHOLDING PATTERN

SHAREHOLDER ENTITIES	CURRENT QUARTER	PREVIOUS QUARTER
Promoters	34.16%	34.16%
Banks, Mutual Funds And FIs	12.06%	10.92%
FII's, NRIs And OCB	4.29%	6.15%
Other Corporate Bodies and Public	49.49%	48.77%
Total	100.00%	100.00%

98.75% of the promoters' holding have been pledged with FIIs, MFs and other lenders as part of loan conditions. This represents a sum total of 278760673 Shares (33.74% of the total equity of the Company)

TOP PUBLIC SHARE HOLDERS AS AT 31 MAR 2013

Sr No	Name of the Shareholders	Shares	%
1	Promoters	282216518	34.16%
2	Life Insurance Corporation of India	35164136	4.26%
3	IFCI Limited	21440823	2.59%
4	Axis Bank Limited	16883742	2.04%
5	IDBI Bank Limited	10788161	1.31%
6	IL&FS Trust Company Limited A/c IL&FS Private Equity Trust -Leverage India Fund	9955642	1.20%
7	MV SCIF Mauritius	7501730	0.91%
8	Alok Tandon	7200000	0.87%
9	Dimensional Emerging Markets Value Fund	6859055	0.83%
10	General Insurance Corporation of India	5300000	0.64%
11	Aadi Financila Advisors LLP	4866317	0.59%
	Sub-total	408176124	49.40%
6	Others Shareholders	418093233	50.60%
	Total	826269357	100.00%

BOARD OF DIRECTORS

Sr. No.	Name	Designation
1	Mr. Ashok B. Jiwrajka	Executive Chairman
2	Mr. Dilip B. Jiwrajka	Managing Director
3	Mr. Surendra B. Jiwrajka	Jt. Managing Director
4	Mr. Chandra Kumar Bubna	Executive Director
5	Mr. Ashok G. Rajani	Independent Director
6	Mr. K.R. Modi	Independent Director
7	Ms. Maya Chakravorty	Director – IDBI Nominee
8	Mrs. Thankom T. Mathew	Director – LIC Nominee
9	Mr. Samuel Joseph	Director- Exim Bank Nominee
10	Mr. Timothy Ingram	Independent Director
11	Mr. M.V. Muthu	Director – IFCI Nominee
12	Mr. Sunil O. Khandelwal	Executive Director & CFO
13	Mr. K.H. Gopal	Executive Director & Secretary

ECONOMIC OVERVIEW

THE GLOBAL ECONOMY

What was until now a two-speed recovery, strong in emerging market and developing economies but weaker in advanced economies, is becoming a three-speed recovery. Emerging market and developing economies are still going strong, but in advanced economies, there appears to be a growing bifurcation between the United States on one hand and the Euro area on the other. This is reflected in IMF's forecasts. Growth in emerging market and developing economies is forecast to reach 5.3 % in 2013 and 5.7 % in 2014. Growth in the United States is forecast to be 1.9 % in 2013 and 3.0 % in 2014. In contrast, growth in the euro area is forecast to be -0.3 % in 2013 and 1.1 % in 2014.

The growth figure for the United States for 2013 may not seem very high, and indeed it is insufficient to make a large dent in the still-high unemployment rate. But it will be achieved in the face of a very strong, indeed overly strong, fiscal consolidation of about 1.8 % of GDP. Underlying private demand is actually strong, spurred in part by the anticipation of low policy rates under the Federal Reserve's "forward guidance" and by pent-up demand for housing and durables. The forecast for negative growth in the euro area reflects not only weakness in the periphery but also some weakness in the core. Germany's growth is strengthening but is still forecast to be less than 1% in 2013. France's growth is forecast to be negative in 2013, reflecting a combination of fiscal consolidation, poor export performance, and low confidence. Most euro area periphery countries, notably Italy and Spain, are expected to have substantial contractions in 2013. Japan is forging a path of its own. After many years of deflation, and little or no growth, the new government has announced a new policy, based on aggressive quantitative easing, a positive inflation target, fiscal stimulus, and structural reforms. Policymakers have generally succeeded in keeping aggregate demand in line with potential. At the same time, potential growth has itself apparently declined in a number of major emerging market economies, relative to pre-crisis trends

	2011	2012	Projections	
			2013	2014
World Output¹	4.0	3.2	3.3	4.0
Advanced Economies	1.6	1.2	1.2	2.2
United States	1.8	2.2	1.9	3.0
Euro Area	1.4	-0.6	-0.3	1.1
Germany	3.1	0.9	0.6	1.5
France	1.7	0.0	-0.1	0.9
Italy	0.4	-2.4	-1.5	0.5
Spain	0.4	-1.4	-1.6	0.7
Japan	-0.6	2.0	1.6	1.4
United Kingdom	0.9	0.2	0.7	1.5
Canada	2.6	1.8	1.5	2.4
Other Advanced Economies ²	3.3	1.8	2.5	3.4
Emerging Market and Developing Economies³	6.4	5.1	5.3	5.7
Central and Eastern Europe	5.2	1.6	2.2	2.8
Commonwealth of Independent States	4.8	3.4	3.4	4.0
Russia	4.3	3.4	3.4	3.8
Excluding Russia	6.1	3.3	3.5	4.6
Developing Asia	8.1	6.6	7.1	7.3
China	9.3	7.8	8.0	8.2
India	7.7	4.0	5.7	6.2
ASEAN-5 ⁴	4.5	6.1	5.9	5.5
Latin America and the Caribbean	4.6	3.0	3.4	3.9
Brazil	2.7	0.9	3.0	4.0
Mexico	3.9	3.9	3.4	3.4
Middle East, North Africa, Afghanistan, and Pakistan	3.9	4.7	3.1	3.7
Sub-Saharan Africa ⁵	5.3	4.8	5.6	6.1
South Africa	3.5	2.5	2.8	3.3
Memorandum				
European Union	1.6	-0.2	0.0	1.3
Middle East and North Africa	4.0	4.8	3.1	3.7
World Growth Based on Market Exchange Rates	2.9	2.5	2.6	3.4
World Trade Volume (goods and services)	6.0	2.5	3.6	5.3
Imports				
Advanced Economies	4.7	1.0	2.2	4.1
Emerging Market and Developing Economies	8.6	4.9	6.2	7.3
Exports				
Advanced Economies	5.6	1.9	2.8	4.6
Emerging Market and Developing Economies	6.4	3.7	4.8	6.5
Commodity Prices (U.S. dollars)				
Oil ⁶	31.6	1.0	-2.3	-4.9
Nonfuel (average based on world commodity export weights)	17.8	-9.8	-0.9	-4.3
Consumer Prices				
Advanced Economies	2.7	2.0	1.7	2.0
Emerging Market and Developing Economies ³	7.2	5.9	5.9	5.6

Sources: IMF

INDIA

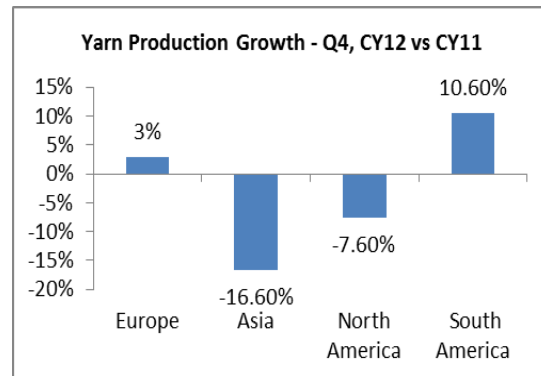
- GDP growth reduced to 5% in 2012-13, which is the lowest in the last decade.
- Headline and especially the non-food manufactured product inflation pressures, softened during 2012-13, even as consumer price inflation firmed up. The average headline WPI inflation during 2012-13 at 7.4% was significantly lower than the 9.0% inflation witnessed in 2011-12
- Monetary policy eased during 2012-13, in response to some softening of inflation and significant moderation in growth. However, monetary policy response to addressing growth concerns was constrained by inflation persistence and the twin deficit risks that prevailed for the most part of the year. Although fiscal risks were lowered during H2 of 2012-13, current account deficit (CAD) risks intensified during Q2 and Q3. The current account deficit (CAD) to GDP ratio reached a historic high of 6.7% in Q3, 2012-13
- The impact of monetary policy in boosting GDP growth is contingent upon resolution of supply bottlenecks, governance issues impeding investments and the government's efforts towards fiscal consolidation. Domestic energy price adjustments, inadequate supply response and sustained wage pressures on inflation are expected to drag down growth for some more time. The challenge is to counter the growth slowdown by reviving investment while managing the trade-off between objectives of reviving demand and restraining the CAD.

Sources: RBI

THE TEXTILE INDUSTRY

Global

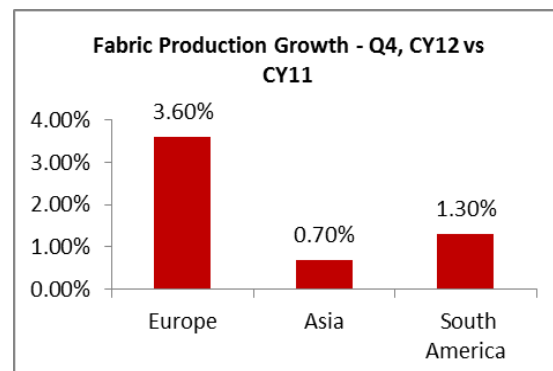
- Yarn:** In comparison with the previous quarter, world yarn output dropped in Q4/2012 by -20.2% as a result of lower production in Asia (-21.7%). This decline was a consequence of lower output in China alone (-26.4%), whereas output in Japan, (+7.9%), Taiwan, China (+3.1%), Pakistan (+2.1%) and India (+0.8%) rose. Yarn production fell in North America (-7.0%) as well as in South America but increased in Europe (+7.2%). Year-on-year global yarn production decreased by -15.2% with output down in Asia (-16.6%) and North America (-7.6%) and despite higher production in South America (+10.6%) and Europe (+3.0%). Global yarn inventories rose by +1.2% in Q4/2012 compared to the previous quarter with both South America (+5.6%) and Asia (+0.8%) recording higher yarn inventories, while stocks fell in Europe by -0.6%. On an 12 Months basis global yarn stocks dropped by -9.1%, a consequence of lower stocks in Asia (-15.4%), Europe (-7.1%) and South America (-3.0%).



- Fabric:** Compared with the previous quarter global fabric production rose by +7.4% in Q4/2012 as a consequence of higher output in Asia (+9.4%) and Europe (+7.7%), while South America recorded a reduction of -15.0%. In comparison to Q4/2011 world fabric production was up by +1.1% with all regions contributing to this increase (Europe: +3.6%, South America: +1.3% and Asia: +0.7%). Global fabric stocks fell

slightly in in comparison to the previous quarter as a consequence of lower inventories in South and North America and despite slightly higher ones in Europe and Asia. Year-on-year fabric stocks decreased due to a reduction of stocks in all regions with the exception of Asia. Fabric orders decreased both in Europe and Brazil in Q4/2012 and also year-on-year.

- Estimates:** The estimates for global yarn and fabric production in the 1st quarter 2013 compared to the 4th quarter of 2012 are positive in Asia and South America and stable in Europe (estimates for China were not available).The outlook for global yarn and fabric production in Q2/2013 is also positive. Regional-wise Asia is expecting higher yarn and fabric production levels, while the outlook in Europe is slightly negative for yarn and fabric production. In South America the outlook for both yarn and fabric production is stable.



India

- Man-made fibre production recorded an increase of 2% and filament yarn production recorded decrease of 6% during 2012-13. Cotton yarn production increased by about 14% during 2012-13. Blended and 100% non-cotton yarn production increased by 3% during 2012-13.

- Cloth production by mill sector increased by 19% during 2012- 13. Powerloom and hosiery production increased by 1% and 12% and handloom production remained at the same level during 2012-13. The total cloth production increased by 4% during year 2012-13.

- The prices of Cotton Hank Yarn increased by 8.1%, Cone yarn by 7.2% and Hosiery Yarn by 5.6% in Apr. 2013 in comparison to the prices of Apr. 2012.The current prices of PSF decreased by 0.4% and the prices of texturized yarn increased by 1.7% and PFY (126 D) by 5.4%.

Sources: Textile ministry, International Textile Manufacturers Federation (ITMF)

PRESS RELEASE

Editors Synopsis

For the Quarter ended March 31, 2013:

- Net Sales up by 50.79% at Rs. 3,913.54 crore
- Exports increased by 13.19 at Rs. 922.38 crore
- EBIDTA increased by 32.27% at Rs. 975.44 crore
- PAT at Rs. 230.78 crore

For the Twelve Month period ended March 31, 2013:

- Net sales was at Rs.13,181.88 crore, up by 48.10%
- Export sales was Rs. 3301.37 crores, up by 8.97%
- Operating EBIDTA was at Rs.3,588.09 crore, reflecting 36.70% growth
- Operating PAT at Rs. 790.27 crore, registering a growth of 107.68%

Mumbai, 29 May, 2013:

Alok Industries Limited, one of the leading integrated textile companies in India, today reported net sales of Rs. 3,913.54 crore for the quarter ended March 31, 2013, as compared to Rs. 2,595.38 crore in the corresponding period of the last fiscal, registering a growth of 50.79%. The EBIDTA for the quarter was at Rs. 975.44 crores as against Rs.737.44 crores in the corresponding quarter of last fiscal, registering a growth of 32.27%. The net profit after tax stood at Rs. 230.78 crore as compared to Rs. 283.50 crore in the same quarter of last fiscal.

Net Sales for Twelve months ended 31 March, 2013 was at Rs. 13,181.88 crore, an increase of 48.10% as compared to Rs.8,900.85 crore in the corresponding period of the last fiscal. Export sales for the twelve months ended 31 March, 2013 stood at Rs. 3,301.37 crore as compared to Rs. 3,029.56 crore in the corresponding period of the last fiscal, a growth of 8.97%. The net profit after tax for the twelve months ended 31 March, 2013 stood at Rs. 790.27crore, as compared to Rs. 380.52 crore in the corresponding period of the last fiscal, registering a growth of 107.68%

Management Comment

Commenting on the results, Mr Dilip Jiwrajka stated, "Given the challenging business environment, we heartened by our performance as it demonstrates the risk mitigated business model that we have developed, with our dominant position in both the cotton and polyester segments. We are also glad that the exit strategy of our non-core divisions, viz., real estate and retail is progressing well. We are now fully focused on our core business - working on rationalizing costs (especially utilities) and enhancing ROCE. We are confident that we are now firmly on track to, not merely deliver, but exceed stake holders' expectations."

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 105 mn meters of sheeting fabric and 13,400 tons of terry towels for its

home textiles business, 186.00 mn meters of apparel width woven fabrics, 25000 tons per annum of knitted fabrics and 22 million pieces per annum of garments.

The company also has a strong presence in the polyester segment with a capacity of 1,70,000 tons per annum of polyester textured yarn, FDY of 70,000 tons per annum, polyester fibre / cationic yarn of 94,000 tons per annum supplemented by 1,66,000 tons per annum of POY and Chips. 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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