



PERFORMANCE REPORT

QUARTER ENDED

30 JUNE 2013

Peninsula Towers, Peninsula Corporate Park,
G. K. Marg, Lower Parel, Mumbai 400 013

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PERFORMANCE HIGHLIGHTS

BUSINESS HIGHLIGHTS: FOR THE QUARTER ENDED 30 JUNE 2013

- **Net Sales of Rs.2,995.18 crore**
 - ❖ An increase of 23.63% over quarter ended 30 Jun 2012 (Rs. 2,422.75 crore)
- **Operating EBIDTA of Rs. 892.13 crore**
 - ❖ Growth of 17.50% over quarter ended 30 June 2012 (Rs.759.26 crore)
- **Operating PBT at Rs.240.75 crore**
 - ❖ 10.69% increase over quarter ended 30 June 2012 (Rs.217.48 crore)
- **PAT of Rs.32.91 crore**
 - ❖ Increased by 9.44% over quarter ended 30 June 2012 (Rs.30.07 crore)
 - ❖ Includes Rs.190.89 crore loss from exceptional items against exceptional losses of Rs.172.96 crore in quarter ended 30 June 2012

BUSINESS HIGHLIGHTS: FOR THE FIFTEEN MONTHS ENDED 30 JUNE 2013

- **Net Sales of Rs.16,177.08 crore**
- **Operating EBIDTA of Rs. 4,480.23 crore**
- **Operating PBT at Rs. 1,521.69 crore**
- **PAT of Rs.823.18 crore**

ALOK GROUP: KEY DEVELOPMENTS IN THE QUARTER

- Certificate of Appreciation from Govt. of Silvassa for Outstanding Corporate Social Responsibility work in the field of development of Infrastructure and Improvement in the living conditions of the people of Silvassa.
- The company has achieved good progress in monetization of its real estate as per the details given below:

(Rs Crore)

Name of the Property	Total Asset	Total Sold	Total Leased / Self Consumed	Total Sale Consideration	Amount Received
Peninsula Business Park	20 floors	18 floors	2 floors	971.85	577.05
Ashford Centre	8 floors	5 floors	3 floors	76.08	47.60
Land at Silvassa	-	74 acres	-	53.78	47.23
Total				1101.71	671.88



Ashford Centre, Lower Parel, Mumbai



Peninsula Business Park, Lower Parel, Mumbai

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

PART I

Statement of the profit and loss for the quarter and 15 months ended 30 June 2013

	PARTICULARS	QUARTER ENDED			PERIOD ENDED	YEAR ENDED
		30.06.2013	31.03.2013	30.06.2012	30.06.2013 (See note no 3 below)	31.03.2012
		[3 Months] (Reviewed)	[3 Months] (Reviewed)	[3 Months] (Reviewed)	[15 Months] (Reviewed)	[12 Months] (Audited)
1	Income from Operations					
	Net Sales / Income from operations (Net of excise duty)	2,995.18	3,913.57	2,422.75	16,177.08	8,900.86
	Total Income from Operations (net)	2,995.18	3,913.57	2,422.75	16,177.08	8,900.86
2	Expenses					
a	Cost of material consumed	1,972.18	2,835.57	1,464.25	10,432.22	5,748.34
b	Purchase of stock-in-trade	4.72	-	20.01	60.04	161.45
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(341.09)	(344.64)	(363.22)	(1,341.36)	(1,516.66)
d	Employees benefit expenses	76.41	74.94	73.18	366.72	267.28
e	Depreciation and Amortisation expense	236.05	219.51	213.37	1,115.86	713.43
f	Other expenditure	400.77	385.91	479.30	2,226.37	1,681.30
	Total Expenses	2,349.04	3,171.29	1,886.89	12,859.85	7,055.14
3	Profit from operations before other income, finance costs and exceptional items	646.14	742.28	535.86	3,317.23	1,845.72
4	Other Income	9.94	13.68	10.03	47.14	65.60
5	Profit from ordinary activities before finance costs and exceptional items	656.08	755.96	545.89	3,364.37	1,911.32
6	Finance Costs	415.33	405.47	328.41	1,842.68	1,149.55
7	Profit from ordinary activities after finance costs but before exceptional items	240.75	350.49	217.48	1,521.69	761.77
8	Exceptional Items (Refer note no. 2)	190.89	(30.13)	172.96	264.09	121.27
9	Profit from ordinary activities before tax	49.86	380.62	44.52	1,257.60	640.50

10	Tax expenses	16.95		149.84		14.45		434.42		259.97
11	Net Profit	32.91		230.78		30.07		823.18		380.53
12	Paid up Equity Share Capital (Face Value Rs.10/- per equity share)	1,377.13		826.28		826.28		1,377.13		826.28
13	Reserves excluding revaluation reserves (As per Balance sheet of previous accounting year)									2,829.22
14	Earnings per share (Rs.) :									
	Basic	0.28	*	2.78	*	0.36	*	9.21	*	4.68
	Diluted	0.28	*	2.77	*	0.36	*	9.21	*	4.68

*note annualised

PART II

	PARTICULARS	QUARTER ENDED			PERIOD ENDED	YEAR ENDED
		30.06.2013	31.03.2013	30.06.2012	30.06.2013 (See note no 3 below)	31.03.2012
		[3 Months] (Reviewed)	[3 Months] (Reviewed)	[3 Months] (Reviewed)	[15 Months] (Reviewed)	[12 Months] (Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	87,52,64,777	54,39,92,839	54,90,52,839	87,52,64,777	56,36,52,839
	-Percentage of shareholding	63.56%	65.84%	66.45%	63.56%	68.22%
2	Promoters and Promoter Group Share Holding					
a	<u>Pledged/Encumbered</u>					
	- Number of Shares	44,52,27,999	27,87,60,673	22,66,21,148	44,52,27,999	19,25,28,869
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	88.72%	98.75%	81.75%	88.72%	73.31%
	-Percentage of Shares (as a % of the total share capital of the Company)	32.33%	33.74%	27.43%	32.33%	23.30%
b	<u>Non- encumbered</u>					
	- Number of Shares	5,66,22,819	35,15,845	5,05,95,370	5,66,22,819	7,00,87,649

	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	11.28%	1.25%	18.25%	11.28%	26.69%
	-Percentage of Shares (as a % of the total share capital of the Company)	4.11%	0.42%	6.12%	4.11%	8.48%
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter					
	Received during the quarter	2				
	Disposed off during the quarter	24				
	Remaining unresolved at the end of the quarter	23				
		3				

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	YEAR ENDED
	30.06.2013	31.03.2013	30.06.2012	30.06.2013 (See note no 3 below)	31.03.2012
	[3 Months] (Reviewed)	[3 Months] (Reviewed)	[3 Months] (Reviewed)	[15 Months] (Reviewed)	[12 Months] (Audited)
Segment Revenue					
Domestic	2,269.60	2,991.17	1,586.11	12,150.11	5,871.31
International	725.58	922.40	836.64	4,026.97	3,029.55
	2,995.18	3,913.57	2,422.75	16,177.08	8,900.86
Sundry Debtors					
Domestic	6,215.79	5,592.65	1,877.09	6,215.79	1,799.53
International	248.73	312.56	318.04	248.73	352.62
	6,464.52	5,905.21	2,195.13	6,464.51	2,152.15

2. Exceptional items include :
 - a. Exchange loss/ (gain) arising out of a) restatement of foreign currency liabilities/ assets and 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) [Rs.188.77 crore for the quarter, Rs. (74.23) crore for the preceding quarter and Rs. 118.83 crore for period ended 30 June 2013. Rs.172.96 crore for corresponding quarter in the previous year, and Rs.121.27 crore for the previous year]
 - b. Provision for diminution in the value of investments in / loans to subsidiaries in the retail business and loss on transfer of such investments [Rs. 2.12 crore for the quarter, Rs. 44.10 crore for the preceding quarter and Rs. 145.26 crores for period ended 30 June 2013. Rs. Nil for corresponding quarter in the previous year, and Rs. Nil for the previous year ended 31 March 2012]
3. The Company filed a merger scheme with the Honorable Bombay High Court for consolidating all domestic subsidiaries into one wholly owned subsidiary viz Alok Infrastructure Ltd for real estate and retail ventures, in line with the Company's stated objective of exiting non-core businesses. The High Court order for the merger is awaited. Further, it is also proposed to demerge some of the businesses of Alok Infrastructure Ltd into the Company and the Company is taking necessary steps towards such plan. Accordingly, the Board of Directors has decided to extend the accounting year of the Company to 30 September 2013 and the Company has obtained approval of the Registrar of Companies, Gujarat for such extension.
4. The above financial results of the Company for the quarter and period ended 30 June 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 13 Aug 2013 and have been reviewed by the Statutory Auditors.
5. The figures of previous periods/ year 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

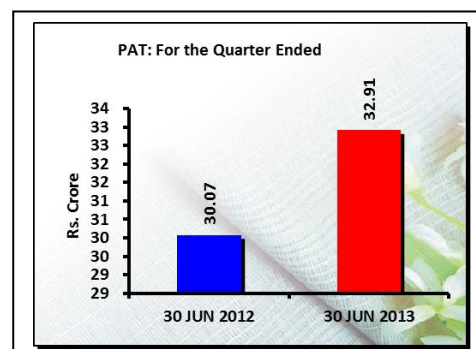
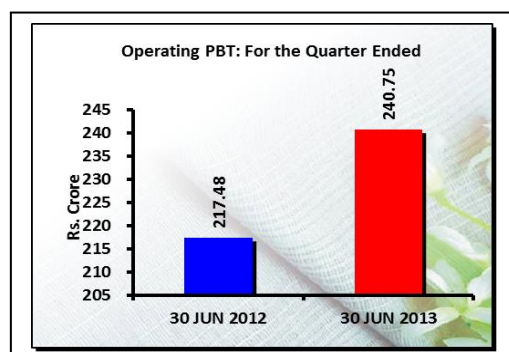
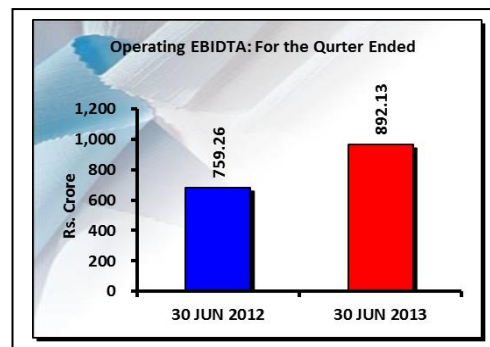
Place: Mumbai
Date: 13 August 2013

FINANCIALS AT A GLANCE

PROFIT AND LOSS: FIFTH QUARTER

Rs. Crore

PROFIT & LOSS ACCOUNT	Q/ENDED 30 JUN 2013		Q/ENDED 30 JUN 2012		% Change
		% to Sales		% to Sales	
Domestic Sales	2,269.60		1,586.11		43.09%
Export Sales	725.58		836.64		(13.27%)
Net Sales	2,995.18		2,422.75		23.63%
Other Income	9.94		10.03		(0.90%)
TOTAL INCOME	3,005.12		2,432.78		23.53%
Material Costs	1,635.81	54.61%	1,121.04	46.27%	45.92%
People Costs	76.41	2.55%	73.18	3.02%	4.41%
Other Expenses	400.77	13.38%	479.30	19.78%	(16.38%)
OPERATING EBIDTA	892.13	29.79%	759.26	31.34%	17.50%
Depreciation	236.05	7.88%	213.37	8.81%	10.63%
OPERATING EBIT	656.08	21.90%	545.89	22.53%	20.19%
Interest & Finance Costs	415.33	13.87%	328.41	13.56%	26.47%
OPERATING PBT	240.75	8.04%	217.48	8.98%	10.70%
Exceptional Items	190.89		172.96		10.37%
PROFIT BEFORE TAX	49.86		44.52		11.99%
Less: Provision for Taxes					
Current Tax	16.95		14.45		
Deferred Tax	0.00	0.57%	0.00	0.60%	17.30%
Fringe Benefit Tax	0.00		0.00		
MAT Credit Entitlement	0.00		0.00		
Prior Period Adjustment of Tax					
PAT	32.91	1.10%	30.07	1.24%	9.44%

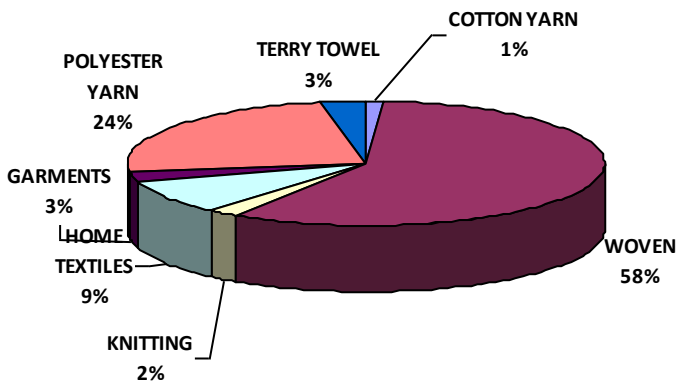


FINANCIALS AT A GLANCE

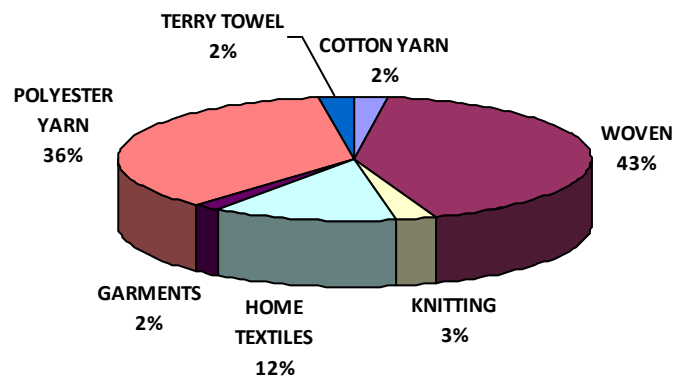
DIVISIONAL PERFORMANCE: FIFTH QUARTER ENDED JUN 2013

PARTICULARS	QUARTER ENDED 30 JUN 2013				QUARTER ENDED 30 JUN 2012				Rs. Crore
	LOCAL	EXPORT	TOTAL	% TO TOTAL SALES	LOCAL	EXPORT	TOTAL	% TO TOTAL SALES	CHANGE
COTTON YARN	16.88	15.22	32.10	1.07%	32.05	24.01	56.06	2.31%	(42.74%)
APPAREL FABRIC									
WOVEN	1,653.10	106.87	1,759.97	58.76%	885.74	135.82	1,021.56	42.17%	72.28%
KNITTING	40.96	19.35	60.31	2.01%	36.72	32.98	69.70	2.88%	(13.47%)
	1,694.06	126.22	1,820.28	60.77%	922.46	168.80	1,091.26	45.05%	66.81%
HOME TEXTILES	1.12	274.29	275.41	9.20%	0.21	299.25	299.46	12.36%	(8.03%)
TERRY TOWEL	3.31	86.56	89.87	3.00%	2.74	55.50	58.24	2.40%	54.31%
GARMENTS	14.86	38.05	52.91	1.77%	2.07	42.08	44.15	1.82%	19.84%
POLYESTER YARN	539.37	185.25	724.62	24.19%	626.58	247.00	873.58	36.06%	(17.05%)
TOTAL	2,269.60	725.58	2,995.18	100.00%	1,586.11	836.64	2,422.75	100.00%	23.63%

DIVISIONAL PERFORMANCE: RELATIVE SHARE IN TOTAL SALES



APR-JUN 2013



APR-JUN 2012

FINANCIALS AT A GLANCE

PROFIT AND LOSS: FIFTEEN MONTHS

Rs. Crore

PROFIT & LOSS ACCOUNT	15 M/ENDED 30 JUN 2013		12 M/ENDED 31 MAR 2012	
		% to Sales		% to Sales
Domestic Sales	12,150.11		5,871.31	
Export Sales	4,026.97		3,029.54	
Net Sales	16,177.08		8,900.85	
Other Income	47.14		65.60	
TOTAL INCOME	16,224.22		8,966.45	
Material Costs	9,150.90	56.57%	4,393.13	49.36%
People Costs	366.72	2.27%	267.28	3.00%
Other Expenses	2,226.37	13.76%	1,681.30	18.89%
OPERATING EBIDTA	4,480.23	27.69%	2,624.74	29.49%
Depreciation	1,115.86	6.90%	713.43	8.02%
OPERATING EBIT	3,364.37	20.80%	1,911.31	21.47%
Interest & Finance Costs	1,842.68	11.39%	1,149.55	12.92%
OPERATING PBT	1,521.69	9.41%	761.76	8.56%
Exceptional Items	264.09		121.27	
PROFIT BEFORE TAX	1,257.60		640.49	
Less: Provision for Taxes				
Current Tax	434.42		259.97	
Deferred Tax	0.00	2.69%	0.00	2.92%
Fringe Benefit Tax	0.00		0.00	
MAT Credit Entitlement	0.00		0.00	
Prior Period Adjustment of Tax				
PAT	823.18	5.09%	380.52	4.28%

DIVISIONAL PERFORMANCE: FIFTEEN MONTHS ENDED JUNE 2013

Rs. Crore

PARTICULARS (Rs.Crore)	FIFTEEN MONTHS ENDED 30 JUN 2013			
	LOCAL	EXPORT	TOTAL	% TO TOTAL SALES
COTTON YARN	130.89	83.99	214.88	1.33%
APPAREL FABRIC				
WOVEN	8,753.95	727.72	9,481.67	58.61%
KNITTING	178.18	156.60	334.78	2.07%
	8,932.13	884.32	9,816.45	60.68%
HOME TEXTILES	8.80	1,610.24	1,619.04	10.01%
TERRY TOWEL	15.14	331.97	347.11	2.15%
GARMENTS	57.92	175.55	233.47	1.44%
POLYESTER YARN	3,005.21	940.91	3,946.11	24.39%
TOTAL	12,150.11	4,026.97	16,177.08	100.00%

FINANCIAL POSITION

SUMMARY BALANCE SHEET

Rs. Crore

SUMMARY BALANCE SHEET			
PARTICULARS	AS ON 30 JUN 2013	AS ON 31 MAR 2013	AS ON 31 MAR 2012
TOTAL NON-CURRENT ASSETS	11,578.44	11,377.38	9,900.95
TOTAL CURRENT ASSETS	12,261.69	11,841.81	8,336.43
TOTAL ASSETS	23,840.13	23,219.19	18,237.37
TANGIBLE NET WORTH	5,044.48	4,579.13	3,654.52
TOTAL NON-CURRENT LIABILITIES	7,746.79	8,123.56	7,816.22
TOTAL CURRENT LIABILITIES	11,048.86	10,516.50	6,766.64
TOTAL EQUITIES & LIABILITIES	23,840.13	23,219.19	18,237.37

SUMMARY CASH FLOW

Rs. Crore

PARTICULARS	15M	12M	12M
	30 JUNE 2013	31 MAR 2013	31 MAR 2012
NET CASH GENERATED FROM OPERATING ACTIVITIES	(1,352.04)	(790.41)	(118.64)
NET CASH USED IN INVESTING ACTIVITIES	(561.04)	(502.39)	(1,114.03)
NET CASH GENERATED FROM FINANCING ACTIVITIES	1,570.61	1,056.35	1,515.92
NET FLOW	(342.46)	(236.45)	283.24
CASH AND CASH EQUIVALENTS			
AT THE BEGINNING OF THE PERIOD	538.54	542.76	108.29
AT THE END OF THE PERIOD	196.08	306.31	391.54
NET INCREASE IN CASH AND CASH EQUIVALENTS	(342.46)	(236.45)	283.25

KEY RATIOS

Particulars	30-Jun-13 (15 Months) (Reviewed)	2012-13 (12 Months) (Reviewed)	2011-12 (12 Months) (Audited)
Profitability Ratios			
EBITDA (%)	27.70%	27.22%	29.49%
Profit Before Tax Margin (%)	9.41%	9.72%	8.56%
Profit After Tax Margin (%)	5.09%	6.00%	4.28%
Return on Net worth (%)	13.06%	17.26%	10.41%
Return on Capital Employed (%)	13.25%	14.05%	12.63%
Balance Sheet Ratios			
Net Debt (Long Term) - Equity	1.70	1.97	2.01
Net Total Debt - Equity	3.03	3.21	3.14
Net Total Debt / EBITDA	4.26	4.09	4.37
Current Ratio	1.25	1.26	1.24
Liquid Ratio	0.83	0.86	0.75
Coverage Ratios			
PBDIT/Interest	2.43	2.51	2.28
Net Fixed Assets/Secured Loans (1st Charge holders)	1.69	1.65	2.28
Debtors Turnover - Days	182	161	88
Inventory Turnover – Days	131	116	139
Less: Creditor Turnover Days	37	61	21
Net Working Capital Turnover Days	276	216	206

CAPACITIES

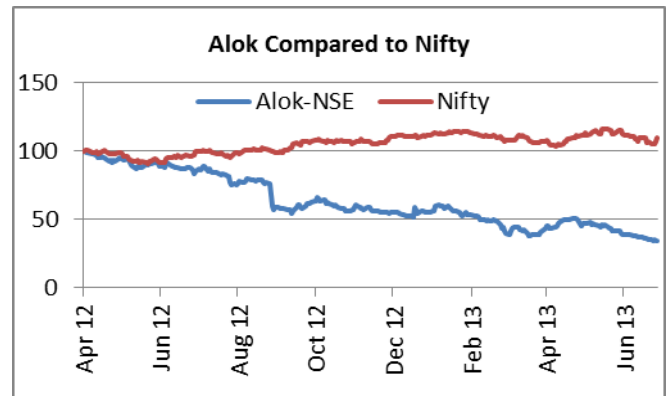
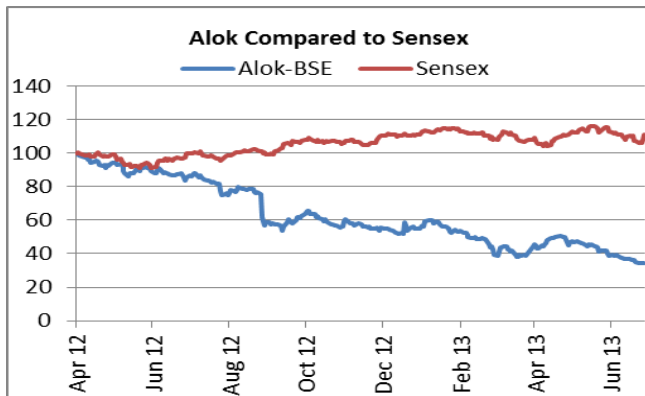
Divisions	Units	Present Capacities Per Annum
SPINNING	Tons	80,000
HOME TEXTILES		
Sheeting Fabric	mn mtrs	105
Terry Towels	Tons	13,400
APPAREL FABRIC		
Woven Fabric	mn mtrs	186
Knits	Tons	25,000
GARMENTS	mn pcs	22
POLYESTER		
CONTINUOUS POLYMERISATION	Tons	5,00,000
POY/Chips	Tons	1,66,000
DTY	Tons	1,70,000
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
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
Apr-13	10.50	8.20	4,84,67,690	10.50	8.25	130817603
May-13	9.80	7.75	4,44,31,138	9.80	7.70	173464713
Jun-13	8.25	6.65	5,73,26,120	8.20	6.70	167134247

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 30th June 2013	1377115595	1377115595
Closing Price as on 28th June 2013	6.95	6.95
12-Month High	Rs. 19.05	Rs. 19.25
12-Month Low	Rs. 6.65	Rs. 7.50
Market Capitalisation as on 28th June 2013 (Rs. In Crores)	957.09	957.09

SHAREHOLDING PATTERN

SHAREHOLDER ENTITIES	CURRENT QUARTER	PREVIOUS QUARTER
Promoters	36.44%	34.16%
Banks, Mutual Funds And FIs	9.28%	12.06%
FII's, NRIs And OCB	4.06%	4.29%
Other Corporate Bodies and Public	50.21%	49.49%
Total	100.00%	100.00%

As on 30th June 2013, 88.72% of the promoters' holding were pledged with FIIs, MFs and other lenders as part of loan conditions. This represents a sum total of 445227999 Shares (32.33% of the total equity of the Company)

TOP PUBLIC SHARE HOLDERS AS AT 30 JUN 2013

Sr. No	Name of the Shareholders	Shares	%
1	Promoters	501850818	36.44%
2	Arum Investments Private Limited	50000000	3.63%
3	Axis Bank Limited	36442632	2.65%
4	Life Insurance Corporation of India	35164136	2.55%
5	IFCI Limited	21440823	1.56%
6	IDBI Bank Limited	17888161	1.30%
7	Goldenlife Financial Services Private Limited	14490818	1.05%
8	Unify Texturisers Private Limited	10000000	0.73%
9	IL&FS Trust Company Limited	9955642	0.72%
10	Stock Holding Corporation of India Ltd- A/c NSE Derivatives	9424500	0.68%
11	Dimensional Emerging Markets Value Fund	8399253	0.61%
	Sub-total	715056783	51.92%
	Other Shareholders	662058812	48.08%
	Total	1377115595	100.00%

CAPITAL INFORMATION

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	Mrs. Lalita Sharma	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. K.H. Gopal	Executive Director & Secretary
13	Mr. Sunil O. Khandelwal	Executive Director & CFO

ECONOMIC OVERVIEW

THE GLOBAL ECONOMY

	Year over Year			
	2011	2012	Projections	
			2013	2014
World Output 1/	3.9	3.1	3.1	3.8
Advanced Economies	1.7	1.2	1.2	2.1
United States	1.8	2.2	1.7	2.7
Euro Area	1.5	-0.6	-0.6	0.9
Germany	3.1	0.9	0.3	1.3
France	2.0	0.0	-0.2	0.8
Italy	0.4	-2.4	-1.8	0.7
Spain	0.4	-1.4	-1.6	0.0
Japan	-0.6	1.9	2.0	1.2
United Kingdom	1.0	0.3	0.9	1.5
Canada	2.5	1.7	1.7	2.2
Other Advanced Economies 2/	3.3	1.8	2.3	3.3
Emerging Market and Developing Economies 3/	6.2	4.9	5.0	5.4
Central and Eastern Europe	5.4	1.4	2.2	2.8
Commonwealth of Independent States	4.8	3.4	2.8	3.6
Russia	4.3	3.4	2.5	3.3
Excluding Russia	6.1	3.3	3.5	4.3
Developing Asia	7.8	6.5	6.9	7.0
China	9.3	7.8	7.8	7.7
India 4/	6.3	3.2	5.6	6.3
ASEAN-5 5/	4.5	6.1	5.6	5.7
Latin America and the Caribbean	4.6	3.0	3.0	3.4
Brazil	2.7	0.9	2.5	3.2
Mexico	3.9	3.9	2.9	3.2
Middle East, North Africa, Afghanistan, and Pakistan	3.9	4.4	3.1	3.7
Sub-Saharan Africa	5.4	4.9	5.1	5.9
South Africa	3.5	2.5	2.0	2.9

- Financial market volatility increased globally in May and June after a period of calm since last summer.
 - In advanced economies, longer-term interest rate and financial market volatility has risen. Sovereign spreads in the euro area periphery have widened again after a period of sustained declines.
 - Emerging market economies have generally been hit hardest, as recent increases in advanced economy interest rates and asset price volatility, combined with weaker domestic activity (see below) have led to some capital outflows, equity price declines, rising local yields, and currency depreciation.

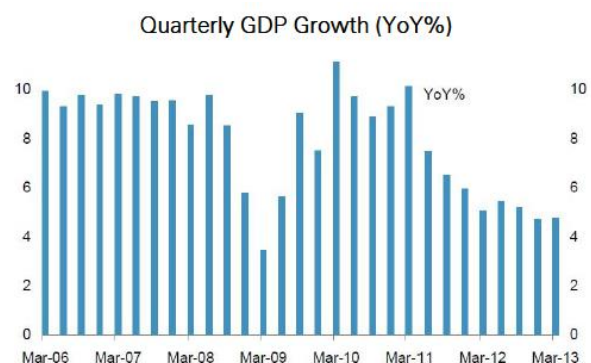
2. Global growth increased only slightly from an annualized rate of 2½ percent in the second half of 2012 to 2¾ percent in the first quarter of 2013 (Figure 1), instead of accelerating further as expected at the time of the April 2013 WEO. The underperformance was due to three factors.

- First, growth continued to disappoint in major emerging market economies, reflecting, to varying degrees, infrastructure bottlenecks and other capacity constraints, slower external demand growth, lower commodity prices, financial stability concerns, and, in some cases, weaker policy support.
- Second, the recession in the euro area was deeper than expected, as low demand, depressed confidence, and weak balance sheets interacted to exacerbate the effects on growth and the impact of tight fiscal and financial conditions.
- Third, the U.S. economy expanded at a weaker pace, as stronger fiscal contraction weighed on improving private demand. By contrast, growth was stronger than expected in Japan, driven by consumption and net exports.

Sources: IMF

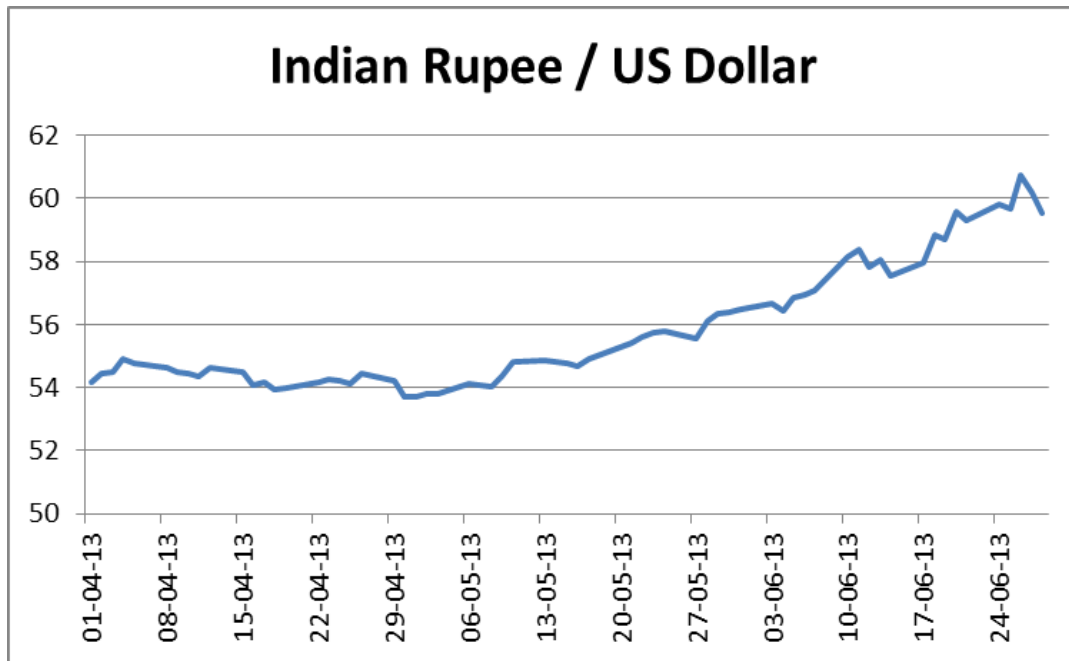
INDIA

- In the policy review, the RBI kept the key policy rates i.e. repo rate and CRR unchanged at 7.25% and 4% respectively in line with our expectations. The policy guidance indicated that the Central Bank would "roll back the recent slew of liquidity tightening measures in a calibrated manner as stability is restored in the foreign exchange market".
- RBI has revised down FY2014 GDP growth projection to 5.5% YoY from 5.7% YoY previously, amidst heightened risks from industrial sector weakness, in spite of robust monsoon.
- The inflation prints in Q1 came out as expectations. However, the food inflation has not yet moderated in spite of good start to monsoons. The pass-through of



Rupee depreciation poses upside risks to inflation. Meanwhile, RBI has kept the inflation projection unchanged at 5.50% and would continue to endeavour to condition the evolution of inflation to a level of 5.0% by March 2014.

4. HSBC manufacturing PMI for July came in weak at 50.1.
5. Cabinet Committee on Economic Affairs (CCEA) approved a hike in FDI cap to 49% in telecom through automatic route. Focus will also be on Indian Oil Corporation (IOC) also got CCEA's approval of 10% divestment in the company
6. There has been significant depreciation in the Rupee against foreign currencies during Apr-Jun 2013 from Rs. 54.39 as on 31.03.2013 to Rs. 59.70 as on 30.06.2013.



Sources: RBI

THE TEXTILE INDUSTRY

Global

Estimates (Q2/2013) and Outlook (Q3/2013) for Global Yarn and Fabric Output are Positive.

Global yarn production jumped in Q1/2013 in comparison to the previous quarter as a result of higher output in Asia, North and South America and despite a decrease in Europe. Global yarn stocks were practically unchanged in Q1/2013 with Europe and Asia recording lower ones and South America slightly higher ones. Yarn orders in Europe and Brazil were up in the Q1/2013 in comparison to the previous quarter.

In comparison to the previous quarter world yarn output jumped in Q1/2013 by +21.7% compared to the previous one due to higher output in Asia (+23.6%) – particularly in China (+29.7%) – as well as North and South America (+5.0% and +3.0%, respectively). Production of yarn fell in Europe by -0.9%. Global yarn production increased year-on-year by +11.7%. While Asia (+13.0%), South America (+2.9%) and Europe (+1.4%) recorded higher output levels, yarn production dropped in North America (-18.9%). Estimates for yarn production for the 2nd quarter 2013 compared to the 1st quarter of 2013 are positive in Asia and North America, neutral in South America and negative in Europe.

Global output of fabric decreased in the Q1/2013 due to lower production in South America and Asia which could not be set off with increases in Europe. Compared with the previous quarter global fabric output plummeted by 8.0% due to reductions in South America (-11.9%) and Asia (-8.6%), while Europe recorded an increase of +3.2%. In comparison to Q1/2012 global fabric production was higher (+5.3%) as a result of higher output in Europe and Asia with +7.5% and +7.3%, respectively. Global fabric stocks were reduced by -1.1% in the Q1/2013 in comparison to the previous one. In South America they dropped by -9.6% and in North America by -1.4%, while fabric inventories in Asia were slightly up (+0.5%) and remained unchanged in Europe. Year-on-year global fabric stocks were down by -2.9% with reductions recorded in South America (-14.4%), North America (-7.5%) and Europe (-5.7%), while fabric stocks in Asia were up by +1.2%. Estimates for fabric production for the 2nd quarter 2013 are positive in Asia and Europe and neutral in South America

India

Man-made fibre production increased by about 9% and filament yarn production recorded a decrease of about 4% during June 2013. Man-made fibre production increased by about 3% and filament yarn production decreased by about 8% during the year April- June 2013.

Cotton yarn production increased by 8% during June 2013 and by 10% during April- June 2013. Blended and 100% non-cotton yarn production increased by 5% during June 2013 and increased by 8% during the year April- June 2013. Cloth production by mill sector decreased by 9% during June 2013 and by 8% during April- June 2013.

Cloth production by handloom, and hosiery increased by 3%, 12% and powerloom production decreased by 3% during June 2013. Production by handloom, and hosiery sectors increased by 5%, 12% and powerloom production decreased by 1% during April- June 2013. The total cloth production increased by about 1% during June 2013 and by 2% during April- June 2013.

The prices of Cotton Hank Yarn increased by 1.4% & Cone yarn by 1.7% and Hosiery Yarn by 11.4% in July 2013 in comparison to the prices of July 2012. The current prices of PSF increased by 4.5% and PFY (126 D) 8.0% as compared to the prices of July 2012. The prices of Texturised yarn increased by 10.9% as compared to July 2012.

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

PRESS RELEASE

Editors Synopsis

For the Quarter ended June 30, 2013:

- Net Total Sales up by 23.63% at Rs. 2995.18 crore
- Exports stood at Rs. 725.58 crore
- Operating EBIDTA increased by 17.50% at Rs. 892.13 crore
- PAT increased by 9.44% at Rs. 32.91 crore

For the Fifteen Month period ended June 30, 2013:

- Net Total sales stood at 16,177.08 crores
- Export sales stood at Rs. 4026.97 crore
- Operating EBIDTA stood at Rs. 4480.23 crore
- Operating PBT stood at Rs. 1521.69 crore
- PAT stood at Rs. 823.18 crore

Mumbai, 13 August, 2013:

Alok Industries Limited, one of the leading integrated textile companies in India, today reported total net sales of Rs. 2,995.18 crore for the quarter ended June 30, 2013, as compared to Rs. 2,422.75 crore in the corresponding period of the last fiscal, registering a growth of 23.63%. The operating EBIDTA for the quarter was at Rs. 892.13 crores as against Rs.759.26 crores in the corresponding quarter of last fiscal, registering a growth of 17.50%. The net profit after tax stood at Rs. 32.91 crore as compared to Rs. 30.07 crore in the same quarter of last fiscal.

Total Net Sales for Fifteen months ended 30 June, 2013 was at Rs. 16,177.88 crore with exports of Rs. 4026.97 crores. Operating EBITDA was Rs. 4480.23 crores. Operating PBT stood Rs. 1521.69 crores and the net profit after tax for the fifteen months ended 30 June, 2013 stood at Rs. 823.18 crore.

Management Comment

Commenting on the results, Mr Dilip Jiwrajka stated, "The limited reviewed financial results for the fifth quarter of 2012-13 are in line with our expectation. We are intensifying efforts in curtailing operating costs, increasing efficiencies and reducing gearing. The decline in Alok's stock price over the last couple of quarters has been disappointing to all of us. But Alok is strong and we will continue to do what we do best, i.e. manufacture world class textile goods. Matters such as foreign exchange rates and even certain costs are beyond our control, but what we do control is creating sustainable and innovative products. We will continue to focus on long-term objectives and we remain very optimistic about the future."

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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