

ALOK INDUSTRIES LIMITED  
Regd Office : 17/5/1, 521/1 Village Rakholi / Sayli, Silvassa - 396230 Union Territory of Dadra and Nagar Haveli

PART I Statement of standalone and consolidated results for the Quarter and Eighteen months ended 30 September 2013							[ Rs. in crores ]	
PARTICULARS	Standalone						Consolidated	
	30.09.2013 (See note no. 6 below)	QUARTER ENDED 30.06.2013 (Reviewed)	30.09.2012 (Reviewed)	Period Ended 30.09.2013 [18 Months] (Audited)	Year Ended 31.03.2012 (Audited)	Period Ended 30.09.2013 [18 Months] (Audited)	Year Ended 31.03.2012 (Audited)	
1 Income from Operations Net Sales / Income from operations (Net of excise duty)	3,740.67	2,995.18	3,324.77	19,917.75	8,900.86	21,388.36	9,784.72	
<b>Total Income from Operations (net)</b>	<b>3,740.67</b>	<b>2,995.18</b>	<b>3,324.77</b>	<b>19,917.75</b>	<b>8,900.86</b>	<b>21,388.36</b>	<b>9,784.72</b>	
2 Expenses								
a) Cost of materials consumed	3,410.88	1,972.18	1,513.12	13,843.10	5,748.34	13,875.55	5,793.09	
b) Purchase of stock-in-trade	5.73	4.72	20.78	65.77	161.45	836.20	941.91	
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,167.79)	(341.09)	289.55	(2,509.15)	(1,516.66)	(2,492.04)	(1,692.18)	
d) Employee benefits expense	70.23	76.41	72.87	436.95	267.28	736.00	488.13	
e) Depreciation and amortisation expense	244.91	236.05	218.32	1,360.77	713.43	1,418.20	749.14	
f) Other expenses	557.15	308.55	511.24	2,658.44	1,681.30	3,231.41	1,877.36	
<b>Total expenses</b>	<b>3,121.11</b>	<b>2,256.82</b>	<b>2,625.88</b>	<b>15,855.88</b>	<b>7,055.14</b>	<b>17,605.32</b>	<b>8,157.45</b>	
3 Profit from operations before other income, finance costs and exceptional items	619.56	738.36	698.89	4,061.87	1,845.72	3,783.04	1,627.27	
4 Other income	15.29	9.94	4.44	62.43	65.60	162.38	95.51	
5 <b>Profit from ordinary activities before finance costs and exceptional items</b>	<b>634.85</b>	<b>748.30</b>	<b>703.33</b>	<b>4,124.30</b>	<b>1,911.32</b>	<b>3,945.42</b>	<b>1,722.78</b>	
6 Finance costs	417.98	415.33	322.95	2,260.66	1,149.55	2,532.07	1,234.70	
7 <b>Profit from ordinary activities after finance costs but before exceptional items</b>	<b>216.87</b>	<b>332.97</b>	<b>380.38</b>	<b>1,863.64</b>	<b>761.77</b>	<b>1,413.35</b>	<b>488.08</b>	
8 Exceptional Items (Refer note no. 2 )	74.57	283.11	(67.05)	463.74	121.27	634.38	121.27	
9 <b>Profit from ordinary activities before tax</b>	<b>142.30</b>	<b>49.86</b>	<b>447.43</b>	<b>1,399.90</b>	<b>640.50</b>	<b>778.97</b>	<b>366.81</b>	
10 Tax expense	45.32	16.95	157.81	479.74	259.97	484.32	273.90	
11 <b>Net Profit before minority interest and share of profit/(loss) from associates</b>	<b>96.98</b>	<b>32.91</b>	<b>289.62</b>	<b>920.16</b>	<b>380.53</b>	<b>294.65</b>	<b>92.91</b>	
12 share of profit/(loss) from associates	-	-	-	-	-	2.07	0.08	
13 Minority interest	-	-	-	-	-	-	-	
14 <b>Net Profit</b>	<b>96.98</b>	<b>32.91</b>	<b>289.62</b>	<b>920.16</b>	<b>380.53</b>	<b>296.72</b>	<b>92.99</b>	
12 Paid up Equity Share Capital (Face Value Rs.10/- per equity share)	1,377.13	1,377.13	826.28	1,377.13	826.28	1,377.13	826.28	
13 Reserves excluding revaluation reserves (as per Balance sheet of previous accounting year)	-	-	-	-	2,828.23	-	2,034.09	
14 Earnings per share (of Rs.10 each) :								
Basic	0.70 *	0.28 *	3.51 *	9.43 *	4.69	3.04 *	1.15	
Diluted	0.70 *	0.28 *	3.51 *	9.43 *	4.69	3.04 *	1.15	
* - Not annualised								

See accompanying notes to the financial results

**PART II**

Select Information for the Quarter and Eighteen months ended 30 September 2013

PARTICULARS	QUARTER ENDED			Period Ended 30.09.2013 [18 Months] (Audited)	Year Ended 31.03.2012 (Audited)
	30.09.2013 (See note no. 6 below)	30.06.2013 (Reviewed)	30.09.2012 (Reviewed)		
<b>A PARTICULARS OF SHAREHOLDING</b>					
<b>1 Public Shareholding</b>					
- Number of shares	850,841,970	875,264,777	544,052,839	850,841,970	563,652,839
-Percentage of shareholding	61.78%	63.56%	65.84%	61.78%	68.22%
<b>2 Promoters and Promoter Group Share Holding</b>					
<b>a) Pledged/Encumbered</b>					
- Number of shares	519,662,724	445,227,999	276,411,608	519,662,724	192,528,869
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.74%	88.72%	97.94%	98.74%	73.31%
-Percentage of shares (as a % of the total share capital of the Company)	37.74%	32.33%	33.45%	37.74%	23.30%
<b>b) Non-encumbered</b>					
- Number of Shares	6,610,901	56,622,819	5,804,910	6,610,901	70,087,649
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.26%	11.28%	2.06%	1.26%	26.69%
-Percentage of shares (as a % of the total share capital of the Company)	0.48%	4.11%	0.70%	0.48%	8.48%
<b>B INVESTOR COMPLAINTS</b>					
Pending at the beginning of the quarter	3				
Received during the quarter	7				
Disposed off during the quarter	9				
Remaining unresolved at the end of the quarter	1				

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. Crore)

Particulars	STANDALONE		CONSOLIDATED	
	AS AT 30.09.2013	AS AT 31.03.2012	AS AT 30.09.2013	AS AT 31.03.2012
<b>I EQUITY AND LIABILITIES</b>				
<b>(1) Shareholders' Funds</b>				
Share Capital	1,377.13	826.28	1,377.13	826.28
Reserves and Surplus	3,710.99	2,828.23	2,108.03	2,034.09
<b>Sub Total - Share holders' Funds</b>	<b>5,088.12</b>	<b>3,654.51</b>	<b>3,485.16</b>	<b>2,860.37</b>
<b>(2) Non-current Liabilities</b>				
Long-term Borrowings	9,085.47	7,013.06	9,981.28	8,516.96
Deferred Tax liabilities (net)	664.14	626.77	664.48	627.07
Long-term provisions	195.81	176.39	196.13	176.71
Other Non Current Liabilities	-	-	1.61	-
<b>Sub Total - non current liabilities</b>	<b>9,945.42</b>	<b>7,816.22</b>	<b>10,843.49</b>	<b>9,320.74</b>
<b>(1) Current Liabilities</b>				
Short-term Borrowings	4,564.73	4,126.42	6,100.59	5,340.01
Trade payables	957.38	506.42	1,275.60	605.23
Other current liabilities	3,938.85	2,058.20	4,249.70	2,908.52
Short-term provisions	248.81	75.60	262.22	119.47
<b>Sub Total - current liabilities</b>	<b>9,709.77</b>	<b>6,766.64</b>	<b>11,888.11</b>	<b>8,973.23</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>24,743.32</b>	<b>18,237.37</b>	<b>26,216.76</b>	<b>21,154.34</b>
<b>II ASSETS</b>				
<b>(1) Non-current Assets</b>				
Fixed assets				
Tangible assets	9,156.90	8,514.54	9,557.87	8,811.20
Intangible assets	26.53	37.55	24.12	41.00
Capital work-in-progress	555.13	914.16	550.04	924.38
Goodwill on Consolidation	-	-	182.96	606.27
Non-current Investments	129.15	166.79	1,345.80	1,589.42
Long-term Loans & Advances	1,637.35	256.09	560.76	390.32
Deferred tax assets (net)	-	-	11.39	9.02
<b>Sub Total - Non current assets</b>	<b>11,505.06</b>	<b>9,889.13</b>	<b>12,232.94</b>	<b>12,371.61</b>
<b>(2) Current Assets</b>				
Current Investments	2.73	3.94	3.20	3.94
Inventories	5,726.47	3,379.91	6,038.45	3,697.12
Trade receivables	5,025.96	2,152.15	5,168.53	2,204.00
Cash & Bank Balances	894.28	1,294.84	1,153.05	1,397.80
Short-term Loans & Advances	1,503.74	1,404.03	1,533.35	1,364.06
Other current assets	85.08	113.37	87.24	115.81
<b>Sub Total - Current assets</b>	<b>13,238.26</b>	<b>8,348.24</b>	<b>13,983.82</b>	<b>8,782.73</b>
<b>TOTAL</b>	<b>24,743.32</b>	<b>18,237.37</b>	<b>26,216.76</b>	<b>21,154.34</b>

**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 30.09.2013 [18 Months] (Audited)	Year Ended 31.03.2012 (Audited)
	30.09.2013 (See note no. 6 below)	30.06.2013 (Reviewed)	30.09.2012 (Reviewed)		
<b>Segment Revenue</b>					
Domestic	2,658.73	2,269.60	2,491.80	14,808.84	5,871.31
International	1,081.94	725.58	832.97	5,108.91	3,029.55
	<b>3,740.67</b>	<b>2,995.18</b>	<b>3,324.77</b>	<b>19,917.75</b>	<b>8,900.86</b>
<b>Trade Receivables</b>					
Domestic	4,739.09	6,215.79	2,478.85	4,739.09	1,799.53
International	286.87	248.73	240.07	286.87	352.62
	<b>5,025.96</b>	<b>6,464.52</b>	<b>2,718.92</b>	<b>5,025.96</b>	<b>2,152.15</b>

2 Exceptional items comprise of :

- i) 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) [ Rs. 73.48 crores for the quarter, Rs. 280.99 crore for the preceding quarter and Rs. 317.39 crore for period ended 30 September 2013. Rs. (158.74) crore for corresponding quarter in the previous year, and Rs. 121.27 crore for the previous year]
- ii) Provision for diminution in the value of investments in / loans to subsidiaries in the retail business and loss on transfer of such investments [Rs. 1.09 crore for the quarter, Rs. 2.12 crore for the preceding quarter and Rs. 146.35 crores for period ended 30 September 2013. Rs. 91.69 for corresponding quarter in the previous year, and Rs. Nil for the previous year ended 31 March 2012]
- iii) In Consolidated results, a write-down of Rs. 316.99 crores in respect of Goodwill pertaining to Grabal Alok UK (GAUK) – a non-integral business unit in retailing in the United Kingdom on a prudent assessment of the recoverable value. While the management's efforts in revamping the business and pruning unprofitable stores continues, in the wake of the economic downturn and in the business situation in UK in particular, the group is considering exiting this business as a part of its strategy to focus on core areas of strength. Sufficiently detailed plans are being worked out for such exit.

3 The above financial results of the Company for the quarter and period ended 30 September 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 23 November 2013. The Statutory Auditors have audited the standalone and consolidated financial statements for the period ended 30 September 2013.

4 The Company extended its accounting year end from 31 March 2013 to 30 September 2013. Accordingly, figures for the current period are for 18 months from April 2012 to September 2013 and are not comparable to figures for the previous year .

5 The Board considered & recommended equity dividend of 3% i.e. Rs.0.30 per equity share for accounting period ending 30 September 2013, (previous year-3%) subject to the approval of the members at the Annual General Meeting, which has been fixed for Friday the 27 December 2013.

6 Figures for the quarter ended 30 Sep 2013 are the balancing figures between audited figures for the financial period ended 30 Sep 2013 and the published year to date figures upto the fifth quarter of the current financial period ended 30 Sep 2013.

7 Pursuant to a scheme of amalgamation sanctioned by the Bombay High Court vide its order dated 11 October 2013, some of the wholly Owned Subsidiaries / fellow Subsidiaries viz. Alok Relators Private Limited, Alok Land Holdings Private Limited, Alok H&A Limited, Alok Retail (India) Limited and Alok Apparels Private Limited (transferor Companies) of Alok Infrastructure Ltd, wholly owned subsidiary of Alok Industries Ltd were merged with Alok Infrastructure Ltd with appointed date of 1 April 2012. The scheme has been effective from 15<sup>th</sup> November 2013.

Pursuant to the scheme, the assets/liabilities of the transferor Companies vested in the transferee Company are recorded at fair values with adjustment in Revaluation Reserve. Also, Immovable property of the transferee company is revalued by Rs. 776.51 crore to recognise the appreciation in value in the Revaluation Reserve against which a write down of Rs. 690 crores, arising from sales commitments entered into by a transferor Company in respect of its real estate assets is adjusted as at the appointed date. Such provision is written back to the profit and loss account to offset the loss arising from recording of sale transactions/valuation of closing inventory.

8 The figures of previous periods/ year have been reclassified / regrouped, wherever necessary, to correspond with those of the current period.

**For Alok Industries Ltd.**

By order of the Board  
**For ALOK INDUSTRIES LIMITED**

sd/-

**Dilip B. Jiwrajka**  
Managing Director

Place: Mumbai  
Date: 23 November, 2013

**K. H. Chopal**  
Executive Director &  
Secretary

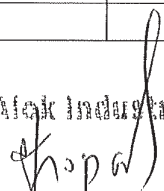
## ALOK GROUP: KEY DEVELOPMENTS IN THE QUARTER

- Company has won the maximum number of Export Awards for the year 2012-2013 in the following categories
  1. **Gold Trophy** for the Highest Exports of Bleached/Dyed/Yarn Dyed/Printed Fabrics in the Category III
  2. **Gold Trophy** for the Highest Exports of Bed Linen/Bed Sheets/Quilts in Madeups under the Category III
  3. **Silver Trophy** for the Second Highest Global Exports (Overall)
  4. **Gold Trophy (Small)** for the Highest Exports of Other Fabrics including Embroidered Fabrics, Laces in the Category II
  5. **Silver Trophy (Small)** for the Second Highest Exports of Terry Towels in Madeups under the Category II
  6. **Gold Plaque** for the Highest Exports of Other Cotton Made-ups in the Category I
- The company has achieved good progress in monetization of its real estate and has entered into deals worth Rs. 1128.22 crore as per the details given below:

(Rs Crore)

Name of the Property	Total Asset	Total Sold	Total Sale Consideration	Amount Received	Balance to be Received
Peninsula Business Park	20 floors	18 floors	998.36	602.14	396.22
Ashford Centre	8 floors	5 floors	76.08	47.60	28.48
Land at Silvassa	-	74 acres	53.78	47.23	6.55
<b>Total</b>			<b>1128.22</b>	<b>696.97</b>	<b>431.25</b>

For Alok Industries Ltd.

  
K. H. Gopal  
Executive Director &  
Secretary