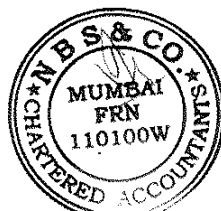


PART I Statement of standalone Audited results for the Quarter and year ended 31 March 2016							Consolidated	
Particulars	Quarter ended 31.03.2016	Quarter ended 31.12.2015	Quarter ended 31.03.2015	Period Ended 31.03.2016 [12 Months]	Period Ended 30.09.2014 [12 Months] (See note 9 below)	Period ended 31.03.2015 [18 Months]	Period Ended 31.03.2016 [12 Months]	Period Ended 31.03.2015 [18 Months]
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 Income from Operations</b>								
a) Net Sales	1,839.02	3,264.05	3,422.78	11,630.51	15,034.11	22,028.63	12,918.83	24,050.68
(Net of excise duty)								
b) Other Operating Income	21.29	30.52	33.76	121.88	47.86	102.09	122.07	102.38
<b>Total Income from Operations (net)</b>	<b>1,860.31</b>	<b>3,294.57</b>	<b>3,456.54</b>	<b>11,752.39</b>	<b>15,081.97</b>	<b>22,130.72</b>	<b>13,040.90</b>	<b>24,153.06</b>
<b>2 Expenses</b>								
a) Cost of materials consumed	319.69	2,152.75	3,382.81	9,116.06	10,389.43	17,381.22	9,186.24	18,570.48
b) Purchase of stock-in-trade							618.81	
b) Changes in inventories of finished goods and work in-progress	1,436.59	1,317.32	(1,116.13)	576.54	(349.98)	(2,718.55)	591.11	(2,673.16)
c) Employee benefits expense	59.91	60.68	57.58	257.14	293.61	412.59	496.82	762.89
d) Depreciation and amortisation expense (Refer note no. 6)	147.41	163.10	239.26	635.35	973.65	1,461.21	682.04	1,521.78
e) Other expenses	204.71	569.09	295.84	1,519.72	1,389.91	1,924.81	1,712.16	2,236.60
f) Provision for doubtful debts (Refer note no. 5)	1,374.60	22.25	-	1,446.31	81.19	82.19	1,447.17	86.90
g) Bad debts and advances written off (net) (Refer note no. 5)	1,382.48	(1.02)	(21.29)	1,381.85	24.16	2.87	1,383.46	-
<b>Total expenses</b>	<b>4,925.39</b>	<b>4,284.17</b>	<b>2,838.07</b>	<b>14,932.97</b>	<b>12,801.96</b>	<b>18,546.34</b>	<b>16,117.81</b>	<b>20,505.49</b>
<b>3 (Loss) / Profit from operations before other income and finance costs</b>	<b>(3,065.08)</b>	<b>(989.60)</b>	<b>618.47</b>	<b>(3,180.58)</b>	<b>2,280.01</b>	<b>3,584.38</b>	<b>(3,076.91)</b>	<b>3,647.57</b>
4 Other income	(13.83)	16.17	5.06	86.98	174.78	224.82	93.12	467.20
<b>5 (Loss) / Profit from ordinary activities before finance costs</b>	<b>(3,078.91)</b>	<b>(973.43)</b>	<b>623.53</b>	<b>(3,093.60)</b>	<b>2,454.79</b>	<b>3,809.20</b>	<b>(2,983.79)</b>	<b>4,114.77</b>
6 Finance costs	689.36	664.86	586.06	2,525.45	2,065.97	3,251.16	2,690.54	3,512.72
<b>7 (Loss) / Profit from ordinary activities after finance costs but before exceptional items</b>	<b>(3,768.27)</b>	<b>(1,638.29)</b>	<b>37.47</b>	<b>(5,619.05)</b>	<b>388.82</b>	<b>558.04</b>	<b>(5,674.33)</b>	<b>602.05</b>
8 Exceptional Items (Refer note no. 7)	-	-	-	-	92.30	-	-	(131.00)
<b>9 (Loss) / Profit from ordinary activities before tax</b>	<b>(3,768.27)</b>	<b>(1,638.29)</b>	<b>37.47</b>	<b>(5,619.05)</b>	<b>481.12</b>	<b>558.04</b>	<b>(5,674.33)</b>	<b>471.05</b>
10 Tax expense (Refer note no. 4)	(1,916.24)	-	32.35	(1,896.25)	163.34	209.28	(1,895.19)	216.74
<b>11 Net Profit before minority interest and share of profit/(loss) from associates</b>	<b>(1,852.03)</b>	<b>(1,638.29)</b>	<b>5.12</b>	<b>(3,722.80)</b>	<b>317.78</b>	<b>348.76</b>	<b>(3,779.14)</b>	<b>254.31</b>
12 share of profit/(loss) from associates	-	-	-	-	-	-	4.95	3.95
13 Minority interest	-	-	-	-	-	-	-	-
<b>14 Net (Loss) / Profit for the period</b>	<b>(1,852.03)</b>	<b>(1,638.29)</b>	<b>5.12</b>	<b>(3,722.80)</b>	<b>317.78</b>	<b>348.76</b>	<b>(3,774.19)</b>	<b>258.26</b>
15 Paid up Equity Share Capital (Face Value Rs.10/- per equity share)	1,377.33	1,377.33	1,377.33	1,377.33	1,377.13	1,377.33	1,377.33	1,377.33
16 Reserves excluding revaluation reserves (as per Balance sheet of previous accounting year)	-	-	-	-	-	4,038.49	-	2,222.26
17 Earnings per share (of Rs.10 each) :								
Basic	(13.45) *	(11.89) *	0.04	(27.03) *	2.31	2.53 *	(27.41) *	1.88 *
Diluted	(13.45) *	(11.89) *	0.04	(27.03) *	2.31	2.53 *	(27.41) *	1.88 *
* - Not annualised								

See accompanying notes to the financial results

PART II Select Information for the Quarter and Twelve months ended 31 March 2016						
Particulars	Quarter ended 31.03.2016	Quarter ended 31.12.2015	Quarter ended 31.03.2015	Period Ended 31.03.2016 [12 Months]	Period Ended 30.09.2014 [12 Months] (See note 9 below)	Period ended 31.03.2015 [18 Months]
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Audited)
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public Shareholding</b>						
- Number of shares	867,367,970	865,417,970	851,550,105	867,367,970	835,457,064	851,550,105
- Percentage of shareholding	62.98%	62.83%	61.83%	62.98%	60.67%	61.83%
<b>2 Promoters and Promoter Group Share Holding</b>						
a) Pledged/Encumbered						
- Number of shares	480,255,768	481,132,313	524,498,056	480,255,768	536,962,797	524,498,056
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	94.18%	93.99%	99.76%	94.18%	99.13%	99.76%
- Percentage of shares (as a % of the total share capital of the Company)	34.86%	34.93%	38.08%	34.86%	38.99%	38.08%
b) Non-encumbered						
- Number of Shares	29,694,157	30,767,612	1,269,734	29,694,157	4,694,734	1,269,734
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.82%	6.01%	0.24%	5.82%	0.87%	0.24%
- Percentage of shares (as a % of the total share capital of the Company)	2.16%	2.23%	0.09%	2.16%	0.34%	0.09%
<b>B INVESTOR COMPLAINTS</b>						
Pending at the beginning of the quarter	2					
Received during the quarter	14					
Disposed off during the quarter	14					
Remaining unresolved at the end of the quarter	2					



Standalone Statement Of Assets and Liabilities

Particulars	(Rs. Crore)		(Rs. Crore)	
	Standalone		Consolidated	
	As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)	As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)
<b>I EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
Share capital	1,377.33	1,377.33	1,377.33	1,377.33
Reserves and surplus	270.90	4,038.49	(1,621.82)	2,265.04
<b>Sub Total - Share holders' funds</b>	<b>1,648.23</b>	<b>5,415.82</b>	<b>(244.49)</b>	<b>3,642.37</b>
<b>2 Non-current liabilities</b>				
Long-term borrowings	8,013.60	7,223.50	8,760.94	8,490.60
Deferred tax liabilities (net)	-	868.26	0.40	868.55
Other long term liabilities	2,835.73	2,764.35	2,835.73	2,764.35
Long-term provisions	29.20	21.03	29.47	21.29
<b>Sub Total - Non current liabilities</b>	<b>10,878.53</b>	<b>10,877.14</b>	<b>11,626.54</b>	<b>12,144.79</b>
<b>3 Current liabilities</b>				
Short-term borrowings	10,596.41	6,044.09	11,159.65	6,817.76
Trade payables	1,024.07	3,380.18	1,438.95	3,649.33
Other current liabilities	2,981.53	3,402.17	3,565.38	3,446.58
Short-term provisions	113.04	233.04	114.89	248.90
<b>Sub Total - Current liabilities</b>	<b>14,715.05</b>	<b>13,059.48</b>	<b>16,278.87</b>	<b>14,162.57</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>27,241.81</b>	<b>29,352.44</b>	<b>27,660.92</b>	<b>29,949.73</b>
<b>II ASSETS</b>				
<b>1 Non-current assets</b>				
Fixed assets	7,827.26	8,376.75	8,175.37	8,734.09
Goodwill on Consolidation	-	-	51.96	51.96
Non-current investments	293.40	348.15	1,169.79	1,300.03
Deferred tax assets (net)	1,051.85	-	1,062.87	8.95
Long-term loans & advances	1,374.39	1,748.27	224.77	444.87
<b>Sub Total - Non-current assets</b>	<b>10,546.90</b>	<b>10,473.17</b>	<b>10,684.76</b>	<b>10,539.90</b>
<b>2 Current assets</b>				
Current investments	-	2.81	-	2.81
Inventories	8,047.73	8,284.58	8,294.11	8,543.00
Trade receivables	7,460.04	7,531.75	7,681.45	7,677.48
Cash and bank balances	137.88	634.75	169.50	693.54
Short-term loans & advances	975.06	2,273.10	756.88	2,340.65
Other current assets	74.20	152.28	74.22	152.35
<b>Sub Total - Current assets</b>	<b>16,694.91</b>	<b>18,879.27</b>	<b>16,976.16</b>	<b>19,409.83</b>
<b>TOTAL - ASSETS</b>	<b>27,241.81</b>	<b>29,352.44</b>	<b>27,660.92</b>	<b>29,949.73</b>

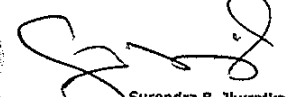
NOTES :

- The above financial results of the Company for the quarter ended 31 March 2016, reviewed and recommended by the Audit Committee, were approved by the Board of Directors of the Company at its meeting held on 30/05/2016 and have been audited by the Statutory Auditors.
- As a consequence of the prolonged working at depleted levels, the company's losses have significantly mounted leading to a decrease in the net worth. The company will take measures to inform concerned authorities of this development in due course.
- Certain events / conditions could possibly impact the 'going concern' assumption of the Company. The lenders had invoked the 'Strategic Debt Restructuring' (SDR) on 27 Nov 2015 pursuant to Reserve Bank of India guidelines and the implementation thereof is under process. Considering this development, the company has presented these financial statements on a 'going concern' basis.
- Company has unabsorbed depreciation and business losses as at the Balance Sheet date. Net deferred tax assets of Rs 1051.85 crore has been recognized based on the concrete measures taken by the Company for ramping up operations and enhancing operating efficiency. Based on timely infusion of working capital, running order book position, reliability of raw material supply and the technical viability report prepared by recognized industry experts, the company is virtually certain that there would be sufficient taxable income in future to offset the deferred tax asset.
- The current assets and other non-current assets after necessary provisions/write offs have been stated at the value realisable in the ordinary course of business.
- Pursuant to the applicability of Schedule II to the Companies Act, 2013, with effect from 1 April 2015, the Company has aligned the useful lives of its tangible assets with those specified in Schedule II or as assessed based on technical advice. Consequently, the depreciation charge for the quarter and Twelve Months is lower by Rs. 82.86 crores and Rs. 290.63 crores respectively.
- Exceptional items for the twelve months ended 30 Sept 2014 comprises of unrealised exchange fluctuation of Rs. 92.30 crores of profit on foreign currency assets, liability & derivative considering the volatility of Indian rupees against US dollar.
- Considering the nature of its business activities and related risks and returns, the Company has, with effect from 1 April 2015, determined that it operates in a single primary business segment, namely "Textiles", which constitutes a reportable segment in the context of Accounting Standard 17 on "Segment Reporting".
- The previous financial year of the Company was for a period of 18 months from 1 October 2013 to 31 March 2015, whereas the current financial year of the Company is for a 12 months from 1 April 2015 to 31 March 2016. Accordingly, corresponding figures for 12 months of the previous financial year, from 1 October 2013 to 30 Sept 2014, have been included in the results, and hence the results of these periods are not comparable.
- The figures of previous periods have been reclassified / regrouped, wherever necessary, to correspond with those of the current periods.

Place: Mumbai  
Date: 30 May 2016



By order of the Board  
For ALOK INDUSTRIES LIMITED

  
Surendra B. Jiwrajka  
Jt. Managing Director

**Independent Auditors' Report**

To  
The Board of Directors  
Alok Industries Ltd.  
Mumbai

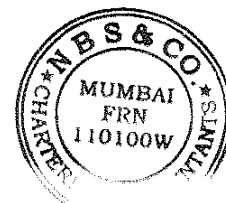
1. We have audited the accompanying Statement of audited Standalone Financial Results of Alok Industries Ltd. (the 'Company') for the year ended March 31, 2016 (the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit.
2. We conducted our audit in accordance with the Standards on Auditing specified under sub-section 10 of Section 143 of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for audit opinion.

3. Attention is invited to following:
  - i. Note No.3 of the Statement regarding certain events / conditions which could possibly impact the going concern assumption of the Company. In view of the invocation of 'Strategic Debt Restructuring' (SDR) pursuant to Reserve Bank of India guidelines, the Company has presented these financial statements on going concern basis.
  - Note No.4 of the Statement regarding recognition of net deferred tax asset of Rs.1051.85 crores on the basis of concrete measures taken by the Company for ramping up operations and enhancing operating efficiency, the company is virtually certain that there would be sufficient taxable income in future to offset the deferred tax asset considering timely infusion of working capital, running order book position, reliability of raw material supply and the technical viability report prepared by recognized industry experts.
  - ii. Note No.5 of the Statement regarding realisable value of current assets and non-current assets after necessary provisions/write offs. In absence of technical and costing evaluation of these assets, impact of impairment, if any, on their economic value could not be ascertained.

Our Report is not qualified in respect of the above matters.



**Shah Gupta & Co.**  
**Chartered Accountants**

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**NBS & Co.**  
**Chartered Accountants**

14/2, Western India House,  
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Tel: +91(22) 2287 0588

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended March 31, 2016.
5. The Statement include the results for the quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the current financial year which were subject to limited review by us.

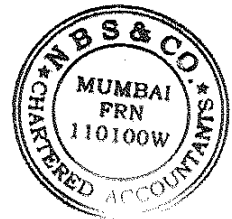
For SHAH GUPTA & Co.  
Chartered Accountants  
Firm Registration No – 109574W

D.V.Ballal  
Partner  
M No.: 13107  
Place: Mumbai  
Date: May 30, 2016



For NBS & Co  
Chartered Accountants  
Firm Registration No-110100W

N.B. SNEYI  
Partner  
M.No.16718  
Place: Mumbai  
Date: May 30, 2016



**Independent Auditor's Report**

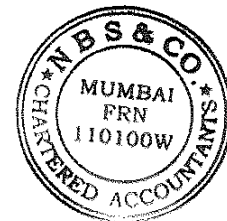
To,  
The Board of Directors  
**Alok Industries Ltd.**  
Mumbai

1. We have audited the accompanying Statement of audited Consolidated Financial Results of **Alok Industries Ltd.** (the 'Company'), its Subsidiary and jointly controlled entities (collectively referred to as 'the Group') for the year ended March 31, 2016 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit.
2. We conducted our audit in accordance with the Standards on Auditing specified under sub-section 10 of Section 143 of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for audit opinion.

3. The consolidated financial statements include the unaudited financial statements of nine subsidiaries and one jointly controlled entity, whose financial statements reflect total assets (net) of Rs.1,833.56 crores as at March 31, 2016, total revenue of Rs.1,275.08 crores and net cash outflows amounting to Rs.10.39 crores for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit of Rs.4.91 crores for the year ended March 31, 2016 in respect of two associates, based on their unaudited financial statements. Our opinion, in so far as it relates to the amounts included in respect of these subsidiaries and associates, is based solely on such unaudited financial statements. We are not in a position to comment on the consequential impact, if any, arising out of subsequent audit of these entities, on the Statement. Our opinion on the Statement is modified in respect of our reliance on the financial statements/financial information certified by the management. The audit report on the financial statements for the period ended March 31, 2015 was also qualified in respect of this matter.
4. We did not audit the financial statements of five subsidiaries and one jointly controlled entity, whose financial statements reflect total assets (net) of Rs.3914.90 crores as at March 31, 2016, total revenues of Rs.355.23 crores and net cash outflows amounting to Rs.18.56 crores for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entities, is based solely on the reports of the other auditors. Our opinion is not qualified in respect of this matter.
5. Attention is invited to following:
  - i. Note No.3 of the Statement regarding certain events / conditions which could possibly impact the going concern assumption of the Company. In view of the invocation of 'Strategic Debt Restructuring' (SDR) pursuant to Reserve Bank of India guidelines, the Company has presented these financial statements on going concern basis.



**Shah Gupta & Co.**  
**Chartered Accountants**

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- ii. Note No 4 of the Statement regarding recognition of net deferred tax asset of Rs. 1051.85 crores on the basis of concrete measures taken by the Company for ramping up operations and enhancing operating efficiency, the company is virtually certain that there would be sufficient taxable income in future to offset the deferred tax asset considering timely infusion of working capital, running order book position, reliability of raw material supply and the technical viability report prepared by recognized industry experts.
- iii. Note No.5 of the Statement regarding realisable value of current assets and non-current assets after necessary provisions/write offs. In absence of technical and costing evaluation of these assets, impact of impairment, if any, on their economic value could not be ascertained.

Our Report is not qualified in respect of the above matters.

6. In our opinion and to the best of our information and according to the explanations given to us, these year to date consolidated financial results:

- (i) Include the financial results of the following entities:

a. Subsidiaries

- i. Alok Infrastructure Limited
- ii. Grabal Alok (UK) Limited
- iii. Alok Singapore Pte. Ltd.
- iv. Alok International (Middle East) FZE
- v. Alok Global Trading (Middle East) FZE
- vi. Alok Global Singapore Pte. Ltd.
- vii. Alok Trading Singapore Pte. Ltd.
- viii. Alok Merchant Singapore Pte. Ltd.
- ix. Alok Universal Singapore Pte. Ltd.
- x. Mileta, a.s.
- xi. Alok Industries International Limited
- xii. Grabal Alok International Limited
- xiii. Alok Worldwide Limited
- xiv. Alok International Inc.

b. Jointly Controlled Entities

- i. New City of Bombay Mfg. Mills Limited
- ii. Aurangabad Textile and Apparel Park Limited

c. Associates

- i. Ashford Infotech Private Limited
- ii. Alspun Infrastructre Limited

- (ii) is presented in accordance with the requirements Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

- (iii) except for the possible effects of qualification in paragraph 3 above, gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and other financial information of the Company for the year ended March 31, 2016.

For SHAH GUPTA & CO.  
Chartered Accountants  
Firm Registration No - 109574W

D.V.Ballal  
Partner  
M No.: 13107  
Place: Mumbai  
Date: May 30, 2016



For NBS & Co.  
Chartered Accountants  
Firm Registration No- 110100W

NBS Shetty  
Partner  
M.No. 16718  
Place: Mumbai  
Date: May 30, 2016

