

ALOK INDUSTRIES LIMITED

Peninsula Business Park, Tower B, 2nd & 3rd Floor, Ganpatrao Kadam Marg, Lower Parel,
Mumbai - 400 013. Tel.: 91 22 6178 7000 Fax : 91 22 6178 7118



ALOK
INDUSTRIES LIMITED
INNOVATIVE TEXTILE SOLUTIONS

12th February 2016

BSE Limited. Listing Department, P.J. Towers, Dalal Street, Mumbai - 400 001. Fax No.: 2272 2037 / 2272 2039	National Stock Exchange of India Ltd, Exchange Plaza, 5th Floor, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051. Fax No.: 2659 8237 / 2659 8238
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Dear Sirs,

Sub: **Outcome of the Board Meeting for considering the Un-audited Provisional Financial Results (Reviewed) for the quarter ended 31st December, 2015.**

We request you to refer our letter dated 1st February 2016 informing you about the meeting of the Board of Directors of our Company scheduled on 12th February, 2016. We have to inform you that the said Board Meeting was held as scheduled and amongst other things, the un-audited Provisional Financial Results (Reviewed) of the Company for the quarter ended 31st December, 2015 have been considered and adopted after review and approval by the Audit Committee. These results have been subjected to a limited review by the statutory auditors of the company. We are enclosing herewith a certified true copy of the said results for your record

The above is for your information and record.

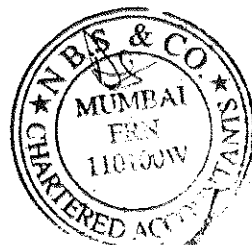
Yours truly,
For **ALOK INDUSTRIES LIMITED**


K. H. GOPAL
EXECUTIVE DIRECTOR &
SECRETARY

PART I Statement of standalone unaudited results for the Quarter and Nine months ended 31 December 2015							Rs. in crores
Particulars	Quarter ended 31.12.2015	Quarter ended 30.09.2015	Quarter ended 31.12.2014	Period Ended 31.12.2015 [9 Months]	Period Ended 30.06.2014 [9 Months] (See note 6 below)	Period ended 31.03.2015 [18 Months]	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1 Income from Operations							
a) Net Sales (Net of excise duty)	3,264.05	3,167.91	3,571.74	9,791.49	11,289.27	22,028.63	
b) Other Operating Income	30.52	41.93	20.47	100.59	35.65	102.09	
Total Income from Operations (net)	3,294.57	3,209.84	3,592.21	9,892.08	11,324.92	22,130.72	
2 Expenses							
a) Cost of materials consumed	2,152.75	3,136.00	3,608.98	8,796.37	7,534.14	17,381.22	
b) Changes in inventories of finished goods and work in-progress	1,317.32	(928.40)	(1,252.45)	(860.05)	(27.70)	(2,718.55)	
c) Employee benefits expense	60.68	71.07	61.39	197.23	224.65	412.59	
d) Depreciation and amortisation expense (Refer note 2 below)	163.10	158.47	248.30	487.94	728.58	1,461.21	
e) Other expenses	590.32	429.75	318.41	1,386.09	1,179.70	2,009.87	
Total expenses	4,284.17	2,866.89	2,984.63	10,007.58	9,639.37	18,546.34	
3 (Loss) / Profit from operations before other income and finance costs	(989.60)	342.95	607.58	(115.50)	1,685.55	3,584.38	
4 Other income	16.17	25.69	31.01	100.81	52.21	224.82	
5 (Loss) / Profit from ordinary activities before finance costs	(973.43)	368.64	638.59	(14.69)	1,737.76	3,809.20	
6 Finance costs	664.86	595.99	599.13	1,836.09	1,417.66	3,251.16	
7 (Loss) / Profit from ordinary activities after finance costs but before exceptional items	(1,638.29)	(227.35)	39.46	(1,850.78)	320.10	558.04	
8 Exceptional Items (Refer note no.4)	-	-	-	-	(92.30)	-	
9 (Loss) / Profit from ordinary activities before tax	(1,638.29)	(227.35)	39.46	(1,850.78)	412.40	558.04	
10 Tax expense	-	14.85	13.60	19.99	139.98	209.28	
11 Net (Loss) / Profit for the period	(1,638.29)	(242.20)	25.86	(1,870.77)	272.42	348.76	
12 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	
13 Reserves excluding revaluation reserves (as per Balance sheet of previous accounting year)	-	-	-	-	-	4,038.49	
14 Earnings per share (of Rs.10 each) :							
Basic	(11.89) *	(1.76) *	0.19 *	(13.58) *	1.98 *	2.53*	
Diluted	(11.89) *	(1.76) *	0.19 *	(13.58) *	1.98 *	2.53*	
* - Not annualised							

See accompanying notes to the financial results

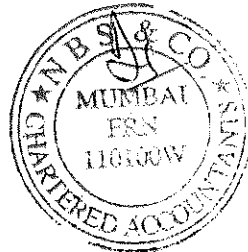
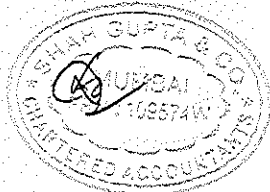
PART II Select Information for the Quarter and Nine months ended 31 December 2015						
Particulars	Quarter ended 31.12.2015	Quarter ended 30.09.2015	Quarter ended 31.12.2014	Period Ended 31.12.2015 [9 Months]	Period Ended 30.06.2014 [9 Months] (See note 6 below)	Period ended 31.03.2015 [18 Months]
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of shares	865,417,970	864,392,970	835,659,364	865,417,970	837,457,064	851,550,105
-Percentage of shareholding	62.83%	62.76%	60.67%	62.83%	60.81%	61.83%
2 Promoters and Promoter Group Share Holding						
a) Pledged/Encumbered						
- Number of shares	481,132,313	511,655,191	540,388,797	481,132,313	538,201,893	524,498,056
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	93.99%	99.75%	99.77%	93.99%	99.73%	99.76%
-Percentage of shares (as a % of the total share capital of the Company)	34.93%	37.15%	39.23%	34.93%	39.08%	38.08%
b) Non-encumbered						
- Number of Shares	30,767,612	1,269,734	1,269,734	30,767,612	1,456,638	1,269,734
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	6.01%	0.25%	0.23%	6.01%	0.27%	0.24%
-Percentage of shares (as a % of the total share capital of the Company)	2.23%	0.09%	0.09%	2.23%	0.11%	0.09%
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	0					
Received during the quarter	12					
Disposed off during the quarter	10					
Remaining unresolved at the end of the quarter	2					



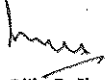
NOTES :

- 1 The above financial results of the Company for the quarter ended 31 December 2015, reviewed and recommended by the Audit Committee, were approved by the Board of Directors of the Company at its meeting held on 12/02/2016 and have been reviewed by the Statutory Auditors.
- 2 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 Nine Months is lower by Rs. 67.23 crores and Rs. 207.77 crores respectively.
- 3 Certain events / conditions may impact the going concern assumption of the Company. The lenders have since 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 the above development the Company has presented these financial statements on going concern basis.
- 4 Exceptional Items for the Nine Months ended 30 June 2014 comprises of unrealised exchange fluctuation of Rs.92.30 crores on foreign currency assets, liability & derivative considering the volatility of Indian rupees against US dollar.
- 5 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".
- 6 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 9 months of the previous financial year, from 1 October 2013 to 30 June 2014, have been included in the results, and hence the results of these periods are not comparable.
- 7 The figures of previous periods have been reclassified / regrouped, wherever necessary, to correspond with those of the current periods.

Place: Mumbai
Date: 12 February 2016



By order of the Board
For ALOK INDUSTRIES LIMITED


Dilip B. Jiwrajka
Managing Director

Shah Gupta & Co.**Chartered Accountants**

38, Bombay Mutual Building,

Dr. D. N. Road, Fort,

Mumbai - 400001

Tel: +91(22) 4085 1000

NBS & Co.**Chartered Accountants**

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Mumbai - 400001


Tel: +91(22) 2287 0588

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

The Board of Directors
Alok Industries Limited
Mumbai

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Alok Industries Limited (the 'Company') for the quarter and nine months ended December 31, 2015 (the 'Statement'), being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") with the stock exchanges. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2400, "Engagements to Review Financial Statements", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We refer to Note No.3 of the Statement as regards certain events / conditions that may 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.

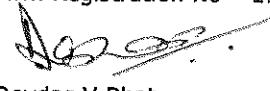
For SHAH GUPTA & CO
Chartered Accountants
Firm Registration No - 109574W

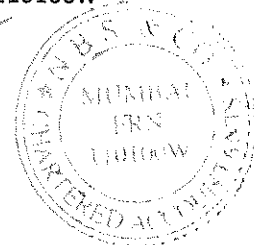

D V Ballal
Partner
M. No.13107



Place: Mumbai
Date: February 12, 2016

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


Devdas V Bhat
Partner
M. No.48094



Place: Mumbai
Date: February 12, 2016