

# 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



18<sup>th</sup> October, 2021

## BSE Limited

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001

## National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai 400 051

Scrip Code: **521070**

Symbol: **ALOKINDS**

Dear Sir(s),

**Sub: Consolidated and Standalone Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2021.**

In continuation of our letter dated 8<sup>th</sup> October, 2021 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results (Consolidated and Standalone) for the quarter and half year ended 30<sup>th</sup> September, 2021, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today.

The meeting of the Board of Directors commenced at 04.30 p.m. and concluded at 06.45 p.m.

Kindly acknowledge the receipt.

Thanking you.

Yours faithfully,

**For Alok Industries Limited**

*Hitesh Kanani*



**Hitesh Kanani**  
**Company Secretary and**  
**Compliance Officer**  
Membership No. F6188

Encl.: As above

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Alok Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Alok Industries Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its joint ventures for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in Annexure-1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 7 of the Statement in respect of resolution plan approved by the National Company Law Tribunal vide its order dated March 9, 2019 under section 31(1) of the Insolvency and Bankruptcy Code, 2016. The Holding Company has accounted the assigned debt as per the aforesaid resolution plan at cost, overriding the Indian Accounting Standards which



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

would require the Holding Company to recognise the assigned debt at its fair value and accordingly recognise the imputed interest cost over the period of loan. Our conclusion is not modified in respect of this matter.

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of a subsidiary, whose unaudited interim financial results include total assets of Rs. 337.37 crore as at September 30, 2021, total revenues of Rs 0.02 crore and Rs. 0.03 crore, total net loss after tax of Rs. 4.56 crore and Rs. 8.81 crore, total comprehensive loss of Rs. 4.56 crore and Rs. 8.81 crore, for the quarter ended September 30, 2021 and the period ended on that date respectively, and net cash inflows of Rs. 0.86 crore for the period from April 01, 2021 to September 30, 2021, as considered in the Statement which have been reviewed by its independent auditors.

The independent auditor's report on the interim financial result of the said subsidiary has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the subsidiary, is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- 7 subsidiaries, whose interim financial results and other financial information reflect total assets of Rs. 1,453.96 crore as at September 30, 2021, and total revenues of Rs. 31.10 crore and Rs. 72.46 crore, total net loss after tax of Rs. 4.28 crore and Rs. 4.56 crore, total comprehensive loss of Rs. 0.91 crore and Rs. 33.21 crore, for the quarter ended September 30, 2021 and the period ended on that date respectively and net cash outflows of Rs. 3.15 crore for the period from April 1, 2021 to September 30, 2021.
  - 2 joint ventures, whose interim financial results includes the Group's share of net loss of Rs.0.25 crore and Rs.0.48 crores and Group's share of total comprehensive loss of Rs. 0.25 crore and Rs. 0.48 crores for the quarter ended September 30, 2021 and for the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of these subsidiaries and joint ventures have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and joint ventures, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial information/financial results are not material to the Group.



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Our conclusion on the Statement in respect of matters stated in para 7 and 8 above is not modified with respect to our reliance on the work done and the report of the other auditor and the financial results/financial information certified by the Management.

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003



per Pramod Kumar Bapna  
Partner  
Membership No.: 105497



UDIN: 21105497AAAACF6619  
Place: Mumbai  
Date: October 18, 2021

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

## Annexure 1

### List of entities:

#### Subsidiaries-

Sr. No.	Name of the Entity
1	Alok Industries International Limited
2	Mileta, a.s.
3	Alok Infrastructure Limited
4	Grabal Alok International Limited
5	Alok Worldwide Limited
6	Alok International Inc.
7	Alok Singapore Pte Limited
8	Alok International (Middle East) FZE

#### Joint Ventures-

Sr. No.	Name of the Entity
1	New City of Bombay Manufacturing Mills Limited
2	Aurangabad Textile & Apparel Parks Limited



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Alok Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Alok Industries Limited (the "Company") for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

5. We draw attention to Note 7 of the Statement in respect of resolution plan approved by the National Company Law Tribunal vide its order dated March 8, 2019 under section 31(1) of the Insolvency and Bankruptcy Code 2016. The Company has accounted the assigned debt as per the aforesaid resolution plan at cost, overriding the Indian Accounting Standards which would require the Company to recognise the assigned debt at its fair value and accordingly recognise the imputed interest cost over the period of loan. Our conclusion is not modified in respect of this matter.

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003



per Pramod Kumar Bapna  
Partner  
Membership No.: 105497



UDIN: 21105497AAAACE3042

Place: Mumbai  
Date: October 18, 2021

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2021

Sr No	Particulars	Standalone					Year Ended 31.03.2021 (Audited)
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	
<b>1</b>	<b>Income</b>						
	a) Revenue from operations	1,873.45	1,223.07	781.70	3,096.53	1,124.73	3,735.31
	b) Other income	5.53	5.32	2.00	10.86	6.16	21.66
	<b>Total Income</b>	<b>1,878.98</b>	<b>1,228.39</b>	<b>783.70</b>	<b>3,107.39</b>	<b>1,130.89</b>	<b>3,756.97</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	1,293.12	872.66	531.91	2,165.78	698.38	2,477.55
	b) Changes in inventories of finished goods and work-in-progress	20.24	(112.01)	(78.27)	(91.77)	(123.69)	(344.41)
	c) Employee benefits expense	96.11	87.71	65.29	183.83	128.09	307.41
	d) Finance costs	114.51	113.48	124.50	227.99	237.63	472.72
	e) Depreciation and amortisation expense	83.08	82.49	54.07	165.57	186.08	285.43
	f) Power & Fuel	198.97	156.54	131.55	355.51	196.07	516.81
	g) Diminution in value of investment	-	-	-	-	92.38	92.38
	h) Impairment allowance for doubtful debts, advances, loans & other receivables	1.93	2.02	346.79	3.95	608.38	747.28
	i) Other expenses	145.54	117.94	77.11	263.48	151.43	392.58
	<b>Total expenses</b>	<b>1,953.50</b>	<b>1,320.83</b>	<b>1,252.95</b>	<b>3,274.34</b>	<b>2,174.75</b>	<b>4,947.75</b>
<b>3</b>	<b>Loss from operations before exceptional items and tax (1-2)</b>	<b>(74.52)</b>	<b>(92.44)</b>	<b>(469.25)</b>	<b>(166.95)</b>	<b>(1,043.86)</b>	<b>(1,190.78)</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	5,021.77	-	(3,241.10)	(3,241.10)
<b>5</b>	<b>Profit / (Loss) before tax (3 + 4)</b>	<b>(74.52)</b>	<b>(92.44)</b>	<b>4,552.52</b>	<b>(166.95)</b>	<b>(4,284.96)</b>	<b>(4,431.88)</b>
<b>6</b>	<b>Tax expense</b>						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax	-	-	67.78	-	1,423.11	1,423.11
	(iii) Tax relating to earlier years	-	-	41.80	-	41.80	-
	<b>Total Tax expense</b>	<b>-</b>	<b>-</b>	<b>109.58</b>	<b>-</b>	<b>1,464.91</b>	<b>1,423.11</b>
<b>7</b>	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>(74.52)</b>	<b>(92.44)</b>	<b>4,442.94</b>	<b>(166.95)</b>	<b>(5,749.87)</b>	<b>(5,854.99)</b>
<b>8</b>	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to statement of profit and loss						
	Remeasurements gains /(losses) on defined benefit plans	0.24	-	-	0.24	-	2.85
	(ii) Income tax on (i) above	-	-	-	-	-	-
	<b>Total Other comprehensive income</b>	<b>0.24</b>	<b>-</b>	<b>-</b>	<b>0.24</b>	<b>-</b>	<b>2.85</b>
<b>9</b>	<b>Total comprehensive Income (7+8)</b>	<b>(74.28)</b>	<b>(92.44)</b>	<b>4,442.94</b>	<b>(166.71)</b>	<b>(5,749.87)</b>	<b>(5,852.14)</b>
<b>10</b>	<b>Paid up Equity Share Capital</b>	496.53	496.53	496.53	496.53	496.53	496.53
<b>11</b>	<b>Other Equity (excluding Revaluation Reserve)</b>						(16,761.90)
<b>12</b>	<b>Earnings per share (EPS) after exceptional items (of Re.1/- each)</b> (Not annualised for quarter period) :						
	Basic (Rs.)	(0.15)	(0.19)	15.81	(0.34)	(22.89)	(15.68)
	Diluted (Rs.)	(0.15)	(0.19)	8.39	(0.34)	(22.89)	(15.68)
	<b>Earnings per share (EPS) before exceptional items (of Re.1/- each)</b> (Not annualised for quarter period) :						
	Basic (Rs.)	(0.15)	(0.19)	(2.07)	(0.34)	(9.99)	(7.00)
	Diluted (Rs.)	(0.15)	(0.19)	(2.07)	(0.34)	(9.99)	(7.00)





Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2021

Sr No	Particulars	Consolidated					
		Quarter ended			6 months ended		Year Ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
<b>1</b>	<b>Income</b>						
	a) Revenue from operations	1,904.57	1,264.44	813.07	3,169.01	1,178.97	3,847.59
	b) Other income	5.93	5.55	2.63	11.48	7.27	26.60
	<b>Total Income</b>	<b>1,910.50</b>	<b>1,269.99</b>	<b>815.70</b>	<b>3,180.49</b>	<b>1,186.24</b>	<b>3,874.19</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	1,305.70	886.45	541.20	2,192.15	716.04	2,514.87
	b) Purchase of Stock in Trade	1.29	1.37	3.04	2.66	3.46	6.61
	c) Changes in inventories of finished goods and work-in-progress	18.92	(106.38)	(74.10)	(87.46)	(121.78)	(338.58)
	d) Employee benefits expense	108.92	100.49	77.99	209.41	152.02	356.23
	e) Finance costs	119.15	117.97	128.57	237.12	245.62	489.29
	f) Depreciation and amortisation expense	84.83	84.54	56.03	169.37	190.34	295.10
	g) Power & Fuel	202.67	159.60	132.85	362.27	199.18	526.03
	h) Diminution in value of investment	-	-	1.64	-	94.02	93.48
	i) Impairment allowance for doubtful debts, advances, loans & other receivables	2.07	2.05	-	4.12	-	84.84
	j) Other expenses	150.81	121.34	151.32	272.15	229.82	407.46
	<b>Total expenses</b>	<b>1,994.36</b>	<b>1,367.43</b>	<b>1,018.54</b>	<b>3,361.79</b>	<b>1,708.72</b>	<b>4,435.33</b>
<b>3</b>	<b>Loss from operations before Share of profit/(loss) of Joint Ventures,</b>	<b>(83.86)</b>	<b>(97.44)</b>	<b>(202.84)</b>	<b>(181.30)</b>	<b>(522.48)</b>	<b>(561.14)</b>
<b>4</b>	Share of profit/(loss) from joint ventures	(0.25)	(0.23)	(0.25)	(0.48)	(0.51)	(1.04)
<b>5</b>	<b>Loss before exceptional items and tax (3 + 4)</b>	<b>(84.11)</b>	<b>(97.67)</b>	<b>(203.09)</b>	<b>(181.78)</b>	<b>(522.99)</b>	<b>(562.18)</b>
<b>6</b>	Exceptional Items	-	-	5,021.77	-	(3,239.75)	(3,892.05)
<b>7</b>	<b>Profit / (Loss) before tax (5 + 6)</b>	<b>(84.11)</b>	<b>(97.67)</b>	<b>4,818.68</b>	<b>(181.78)</b>	<b>(3,762.74)</b>	<b>(4,454.23)</b>
<b>8</b>	<b>Tax expense</b>						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax	-	-	(21.76)	-	1,333.56	1,224.34
	(iii) Provision for tax in respect of earlier years	-	(0.02)	41.80	(0.02)	41.80	(5.25)
	<b>Total Tax expense</b>	<b>-</b>	<b>(0.02)</b>	<b>20.04</b>	<b>(0.02)</b>	<b>1,375.36</b>	<b>1,219.09</b>
<b>9</b>	<b>Net Profit / (Loss) for the period (7-8)</b>	<b>(84.11)</b>	<b>(97.65)</b>	<b>4,798.64</b>	<b>(181.76)</b>	<b>(5,138.10)</b>	<b>(5,673.32)</b>
<b>10</b>	<b>Other comprehensive income</b>						
	(i) Items that will not be subsequently reclassified to profit or loss						
	(a) Remeasurements gains /(losses) on defined benefit plans	0.24	-	-	0.24	-	2.85
	(b) Income tax on (a) above	-	-	-	-	-	-
	(ii) (a) Items that will be subsequently reclassified to profit or loss	(0.54)	(15.43)	38.19	(15.97)	32.85	46.19
	(b) Income tax on (a) above	-	-	-	-	-	-
	<b>Total Other comprehensive income</b>	<b>(0.30)</b>	<b>(15.43)</b>	<b>38.19</b>	<b>(15.73)</b>	<b>32.85</b>	<b>49.04</b>
<b>11</b>	<b>Total comprehensive Income (9+10)</b>	<b>(84.41)</b>	<b>(113.08)</b>	<b>4,836.83</b>	<b>(197.49)</b>	<b>(5,105.25)</b>	<b>(5,624.28)</b>
<b>12</b>	Paid up Equity Share Capital	496.53	496.53	496.53	496.53	496.53	496.53
<b>13</b>	Other Equity (excluding Revaluation Reserve)						(18,153.28)
<b>14</b>	<b>Earnings per share (EPS) after exceptional items (of Re.1/- each)</b> (Not annualised for quarter period) :						
	Basic (Rs.)	(0.17)	(0.20)	17.08	(0.37)	(20.46)	(15.19)
	Diluted (Rs.)	(0.17)	(0.20)	9.06	(0.37)	(20.46)	(15.19)
	<b>Earnings per share (EPS) before exceptional items (of Re.1/- each)</b> (Not annualised for quarter period) :						
	Basic (Rs.)	(0.17)	(0.20)	(0.80)	(0.37)	(7.56)	(4.77)
	Diluted (Rs.)	(0.17)	(0.20)	(0.80)	(0.37)	(7.56)	(4.77)



Notes :

## 1 Unaudited Standalone and Consolidated Statement of Assets and Liabilities

(Rs. in Crore)

(Rs. in Crore)

Particulars	Standalone		Consolidated	
	As At	As At	As At	As At
	30th September, 2021	31st March, 2021	30th September, 2021	31st March, 2021
	Unaudited	Audited	Unaudited	Audited
<b>Assets</b>				
<b>(1) Non-current assets</b>				
(a) Property, plant and equipment	5,661.60	5,744.86	5,742.64	5,828.27
(b) Capital work-in-progress	7.77	10.50	8.09	10.76
(c) Investment property	5.91	6.01	200.76	201.10
(d) Other intangible assets	0.14	0.14	0.15	0.16
(e) Right-of-use assets	13.48	13.57	13.48	13.57
(f) Financial assets				
(i) Investments	0.05	0.05	0.05	0.05
(ii) Loans	182.12	182.12	-	-
(iii) Other financial assets	4.71	4.55	22.19	22.03
(g) Deferred tax assets (net)	-	-	5.21	5.07
(h) Other assets	95.74	99.68	109.16	114.21
<b>Total non-current assets</b>	<b>5,971.52</b>	<b>6,061.48</b>	<b>6,101.73</b>	<b>6,195.22</b>
<b>(2) Current Assets</b>				
(a) Inventories	987.64	884.57	1,060.54	964.37
(b) Financial assets				
(i) Trade receivables	414.40	280.49	493.58	347.59
(ii) Cash and cash equivalents	2.24	176.34	16.12	193.65
(iii) Bank balances other than (ii) above	38.03	71.83	45.07	77.48
(iv) Others	74.56	28.59	74.56	28.59
(c) Other current assets	253.08	236.18	253.44	236.67
<b>Total current assets</b>	<b>1,769.95</b>	<b>1,678.00</b>	<b>1,943.31</b>	<b>1,848.36</b>
<b>Total assets</b>	<b>7,741.47</b>	<b>7,739.48</b>	<b>8,045.04</b>	<b>8,043.58</b>
<b>Equity and liabilities</b>				
<b>(1) Equity</b>				
(a) Equity Share capital	496.53	496.53	496.53	496.53
(b) Other equity	(16,928.61)	(16,761.90)	(18,350.78)	(18,153.28)
<b>Total equity</b>	<b>(16,432.09)</b>	<b>(16,265.37)</b>	<b>(17,854.25)</b>	<b>(17,656.75)</b>
<b>Liability</b>				
<b>(2) Non-current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	22,571.99	22,736.60	22,606.80	22,765.05
(b) Provisions	33.36	33.60	33.36	33.60
<b>Total non-current liabilities</b>	<b>22,605.35</b>	<b>22,770.20</b>	<b>22,640.16</b>	<b>22,798.65</b>
<b>(3) Current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	197.20	110.86	1,507.01	1,408.49
(ii) Trade payables				
- Total outstanding dues to micro, small and medium enterprises	30.59	21.72	30.59	21.72
- total outstanding dues to others	1,125.24	961.79	1,239.66	1,073.39
(iii) Other payables	93.39	71.48	142.49	121.47
(iv) Other financial liabilities	85.95	45.49	131.37	82.19
(b) Other current liabilities	31.76	19.56	203.48	190.52
(c) Provisions	4.08	3.75	4.53	3.90
<b>Total current liabilities</b>	<b>1,568.21</b>	<b>1,234.65</b>	<b>3,259.13</b>	<b>2,901.68</b>
<b>Total equity and liability</b>	<b>7,741.47</b>	<b>7,739.48</b>	<b>8,045.04</b>	<b>8,043.58</b>



(Rs. in Crore)

(Rs. in Crore)


Particulars	Standalone		Consolidated	
	30th September, 2021	30th September, 2020	30th September, 2021	30th September, 2020
<b>A] Cash Flow from Operating Activities</b>				
Profit/(loss) before tax after exceptional items as per the statement of profit and loss	(166.95)	(4,284.96)	(181.78)	(3,762.74)
<b>Adjustments for:</b>				
Depreciation and impairment of property, plant and equipment, investment property and intangible assets	165.57	186.08	169.37	190.34
Other non cash expenses	-	5.44	-	10.66
Finance cost	227.99	237.63	237.12	250.17
Interest income	(2.11)	(5.51)	(2.32)	(5.73)
Net unrealised exchange (gain) / loss	(9.31)	-	(9.32)	-
Exchange difference arising on conversion debited to foreign currency translation reserve	-	-	(15.73)	32.85
(Gain)/Loss on sale of Property, Plant and Equipments (net)	(0.03)	-	(0.39)	(0.21)
Share of profit/(loss) from Joint Ventures	-	-	0.48	0.51
Impairment allowance on trade and other receivables	3.95	608.38	4.38	81.44
Diminution in value of investment	-	92.38	-	94.02
Sundry credit balance written back (net)	(1.36)	-	(1.35)	(0.36)
Exceptional Items	-	3,241.10	-	3,239.75
<b>Operating profit/(Loss) before working capital changes</b>	<b>217.74</b>	<b>80.54</b>	<b>200.46</b>	<b>130.70</b>
<b>Adjustments for</b>				
Decrease/(increase) in inventories	(103.07)	(190.48)	(96.17)	(187.41)
Decrease / (increase) in trade receivable	(125.09)	(49.86)	(137.36)	(50.94)
Decrease/(increase) in other assets	(66.11)	(49.48)	(66.07)	(61.98)
(Decrease)/Increase in trade payable	173.44	238.84	176.28	237.40
(Decrease)/Increase in provisions	0.33	-	0.09	-
(Decrease)/Increase in other liabilities	35.27	17.27	37.28	-
<b>Cash (used in) / generated from operations</b>	<b>132.51</b>	<b>46.83</b>	<b>114.51</b>	<b>67.77</b>
Income taxes paid (net)	(2.69)	(2.35)	(1.44)	(2.04)
<b>Net cash (used in) / generated from operating activities</b>	<b>129.82</b>	<b>44.48</b>	<b>113.07</b>	<b>65.73</b>
<b>B] Cash flow from Investing Activities</b>				
Purchase of property plant & equipments, including CWIP & capital advances	(67.08)	(39.27)	(68.10)	(41.14)
Sale of fixed assets	0.05	-	0.05	-
Fixed deposit (placed) / matured (net)	33.75	114.70	32.36	114.56
Interest received	2.11	3.54	2.32	3.76
<b>Net cash generated / (used in) investing activities</b>	<b>(31.17)</b>	<b>78.97</b>	<b>(33.37)</b>	<b>77.18</b>
<b>C] Cash flow from Financing Activities</b>				
Proceeds from term borrowings (net)	-	-	6.36	0.88
Repayment of lease liabilities	-	(1.30)	-	(1.30)
Proceeds from short term borrowings (net)	(81.08)	-	(71.52)	(17.72)
Interest paid	(191.67)	(199.06)	(192.07)	(194.79)
<b>Net cash generated from / (used in) financing activities</b>	<b>(272.75)</b>	<b>(200.36)</b>	<b>(257.23)</b>	<b>(212.93)</b>
<b>Net (decrease)/increase in cash and cash equivalents (A+B+C)</b>	<b>(174.10)</b>	<b>(76.91)</b>	<b>(177.53)</b>	<b>(70.02)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>176.34</b>	<b>83.87</b>	<b>193.65</b>	<b>90.97</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>2.24</b>	<b>6.96</b>	<b>16.12</b>	<b>20.95</b>



- 3 The above financial results for the quarter and half year ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 18, 2021 and have been subjected to review by the statutory auditors.
- 4 In the previous year, Alok Industries Limited ("the Holding Company") underwent a corporate insolvency resolution process under section 31 of the Insolvency and Bankruptcy Code, 2016 in accordance with the terms of a resolution plan that was approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench (Approved Resolution Plan) vide its order dated March 8, 2019. This process was concluded in the previous year with the re-constitution of the Board of Directors of the Holding Company on September 14, 2020. Though the Holding Company has incurred a loss of Rs. 74.52 crore for the quarter and Rs. 166.95 crore for the half year ended September 30, 2021 and has accumulated losses of Rs. 20,393.76 crore as on that date, its current assets exceeds its current liabilities by Rs. 201.75 crore and it has earned EBITDA of Rs. 123.07 crore for the quarter and Rs. 226.61 crore for the half year ended September 30, 2021. Further, with a view to improve the performance of the Holding Company, the re-constituted Board has adopted a business plan with specific focus on utilising the existing capacities and exploring various avenues of enhancing revenues. Accordingly, the financial results have been prepared on a going concern basis.
- 5 The outbreak of corona virus (Covid-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Group's operations and revenue during the current and previous period were impacted due to Covid-19. The Group has taken into account the possible impact of Covid-19 in preparation of the financial results, including its assessment of the recoverable value of its assets based on the internal and external information up to the date of approval of these financial results and current indicators of future economic conditions.
- 6 Considering the nature of its business activities and related risks and returns, the Group operates in a single primary business segment, namely "Textiles", which constitutes a reportable segment in the context of Ind AS 108 on "Operating Segments". There has been no development during the quarter and year necessitating any changes in Operating Segment.
- 7 As per Clause 1.2 (xi) of Approved Resolution Plan, the outstanding debt of Rs. 17,384.02 crores assigned to Resolution Applicants shall not carry interest for the first 8 years from the Closing Date (as defined in the Approved Resolution Plan), hence such debt has been measured at cost. The Approved Resolution Plan has an overriding effect on the Accounting Standard. Hence, had the Company applied the Ind AS, it would have recognised the assigned debt at its fair value and accordingly recognized the imputed interest cost over the period of loan in the statement of profit and loss.
- 8 Previous periods / year have been reclassified / regrouped, wherever necessary, to correspond with those of the current periods.



By order of the Board  
For ALOK INDUSTRIES LIMITED

  
A. Siddharth  
(Chairman)

Place: Mumbai  
Date: 18th October, 2021