



**NATIONAL STOCK EXCHANGE
OF INDIA LIMITED**

NIFTY 50

Stock of the nation
October 30, 2014

Ref No: NSE/LIST/1583

The Company Secretary
Alps Industries Limited
57/2, Site-IV, Sahiabad Indl. Area,
Ghaziabad - 201010

Dear Madam/ Sir,

Sub: - Manner of Dealing with the Qualified Audit Reports filed by the Listed Companies.

This has reference to SEBI Circular No. CIR/CFD/DIL/7/2012 dated August 13, 2012 read with the SEBI's Clarificatory Circular CIR/CFD/DIL/9/2013 dated June 05, 2013 on the captioned subject matter.

SEBI has informed the Exchange that based on the deliberations at QARC, the cases (Annexure I) were referred to FRRB for its opinion on the qualifications. Subsequently, SEBI is in receipt of opinion of FRRB in these cases.

SEBI has directed the Exchange to advise the company, with regard to restatement of Financial Statements pertaining to Financial Year 2012-13 in terms of Clause 5 (d) (ii) of the SEBI Circular dated August 13, 2012, June 05, 2013.

You are advised to ensure compliance of the said SEBI directives and report status of compliance to the Exchange.

Yours faithfully,
For National Stock Exchange of India Limited

Avinash Kharkar
Asst. Vice President

CC to: The Statutory Auditor
P. Jain & Co., Chartered Accountants
6, Navyug Market,
Ghaziabad - 201001.



Name of the Company	Qualification	Opinion of FRRB	Action to be taken
Alps Industries Limited	The company has not made any provisions towards the losses on derivative contracts crystallized amounting to Rs. 38458 lakhs and claims of Rs. 5439 lakhs against the corporate guarantee provided by the company on behalf of one of its subsidiary company, hence to that extent the loss as shown in statement of profit and loss, accumulated losses and current liabilities is understated.	Qualification is justified	Restatement under Clause 5(d)(ii) of the SEBI Circular