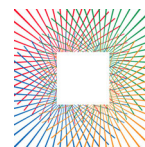


May 18, 2006



The **BANK**
of **NEW YORK**

SECURITIES SERVICING
DEPOSITARY RECEIPTS

Books Closed / Open Announcement

ATTENTION: International Research, Sales, Trading and Operations Staff

Alps Industries Limited

Country: India
Symbol:
CUSIP Number: 02109V107
Exchange: Luxembourg Stock Exchange
Ratio: 1 GDR: 2 Ordinary Shares

Books Closed: **Books Open:** 5/18/2006

Transaction	Status	Reason(s)
Issuance		
Cancellation	Open	Books Re-opened

To learn more about ADRs and issuer programs, please call our marketing desks:

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