

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 January 2021

BSE Limited. Listing Department, P.J. Towers, Dalal Street, Mumbai - 400 001 Fax No.: 2272 2037 / 2272 2039 Scrip Code.521070	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 Symbol. ALOKINDS
--	---

Dear Sirs,

Sub: Statement of deviation or variation in the use of proceeds of Preferential Issue

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds raised through Preferential Issue. A statement of deviation or variation, stating that there is no deviation or variation in the utilization of these proceeds, duly reviewed by the Audit Committee, is attached.

Kindly acknowledge the receipt.

Thanking you,

Yours truly,
For **Alok Industries Limited**

K. H. Gopal
Company Secretary

Encl: as above

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	Alok Industries Limited					
Mode of Fund Raising	Preferential Issue of (1) 83,33,33,333 equity shares of the face value of Re.1 for cash at a premium of Rs.2 per equity share; and (2) 250,00,00,000 – 9% Optionally Convertible Preference Shares on preferential basis of the face value of Re. 1/- each.					
Date of Raising Funds	February 28, 2020 (Date of Allotment)					
Amount Raised	Rs.499,99,99,999/-					
Report filed for Quarter ended	December 31, 2020					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	No Comments					
Comments of the auditors, if any	No Comments					
Objects for which funds have been raised and where there has been a deviation, in the following table	The funds have been raised for the purposes of, inter-alia (capital expenditure), implementation of the Resolution Plan dated 12th April, 2018, as approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide its order dated 8th March, 2019 read with the order dated 26th July, 2019.					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised (Cumulative)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The funds have been raised for the purposes of, inter-alia (capital expenditure), implementation of the Resolution Plan dated 12th April, 2018, as approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide its order dated 8th March, 2019 read with the order dated 26th July, 2019.	NA	NA	NA	196.25 crores	NA	The total amount utilized till December 31, 2020 is Rs.196.25 crores and balance unutilized amount is Rs.303.74 crores.

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Yours truly,
For Alok Industries Limited



K. H. Gopal
Company Secretary