Dear Sirs,

Sub: (i) Issue and allotment of 275,46,00,000 equity shares of the face value of Re.1/- each on preferential basis; and (ii) Reduction of Capital.

Pursuant to the applicable provisions of the Companies Act, 2013 and Rules thereunder and all other applicable laws, and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, in-principle approvals received from BSE Limited and National Stock Exchange of India Limited and provisions of the resolution plan for the company approved by the Hon’ble National Company Law Tribunal, Ahmedabad Bench, the Monitoring Committee has approved the following:

(1) Allotment of 115,32,00,000 equity shares of the face value of Re.1 (Rupee One only) each arising out of conversion of debt to equity to Reliance Industries Limited;

(2) Allotment of 160,14,00,000 equity shares of the face value of Re.1 (Rupee One only) each arising out of conversion of debt to equity to JM Financial Asset Reconstruction Company Limited (acting in its capacity as Trustee of JMFARC-March 2018 – Trust); and

(3) Reduction of capital by cancellation and extinguishment of 10,827 equity shares of the face value of Re.1/- held by the Promoters of the Company.

...2/-
Pursuant to allotment of further equity shares and cancellation and reduction of capital as aforesaid, the issued, subscribed and paid up equity share capital of the Company is Rs. 496,52,40,401 consisting of 496,52,40,401 equity shares of Re.1/- each fully paid.

Consequent to the allotment of equity shares, the Resolution Applicants hold 75% of the issued and paid up equity share capital of the company and after the reduction of capital, subsequent to the approval of the Exchanges, the equity share holding of the Resolution Applicants shall remain the same.

Please take the same on record.

Thanking you,
For Alok Industries Limited

K H Gopal
Company Secretary