19th April, 2023

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/Madam,

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, please find attached a statement of deviation or variation, duly reviewed by the Audit Committee.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Alok Industries Limited

Hitesh Kanani
Company Secretary & Compliance Officer
Membership No. F6188

Encl.: As Above
Statement of Deviation / Variation in utilisation of funds raised

<table>
<thead>
<tr>
<th>Name of listed entity</th>
<th>Alok Industries Limited</th>
</tr>
</thead>
</table>

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

March 31, 2023

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 April 12, 2018, as approved by the Hon’ble National Company Law Tribunal, Ahmedabad Bench vide its order dated March 8, 2019 read with the order dated July 26, 2019.

<table>
<thead>
<tr>
<th>Original Object</th>
<th>Modified Object, if any</th>
<th>Original Allocation</th>
<th>Modified allocation, if any</th>
<th>Funds Utilised (Cumulative)</th>
<th>Amount of Deviation/Variation for the quarter according to applicable object</th>
<th>Remarks if any</th>
</tr>
</thead>
<tbody>
<tr>
<td>The funds have been raised for the purposes of, inter-alia (capital expenditure), implementation of the Resolution Plan dated April 12, 2018, as approved by the Hon’ble National Company Law Tribunal, Ahmedabad Bench vide its order dated March 8, 2019 read with the order dated July 26, 2019.</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>407.46 Crores</td>
<td>NA</td>
<td>The total amount utilized till March 31, 2023 is Rs. 407.46 Crores and balance unutilized amount is Rs. 92.53 Crores.</td>
</tr>
</tbody>
</table>

Deviation or variation could mean:

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

For Alok Industries Limited

Hitesh Kanani
Company Secretary & Compliance Officer
Membership No. F6188