

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



9 April 2019

BSE Limited. Listing Department, P.J. Towers, Dalal Street, Mumbai - 400 001 Fax No.: 2272 2037 / 2272 2039	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
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Subject: - Corporate Governance Report for the quarter ended 31st March, 2019 as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Scrip Code: - ALOKTEXT

Dear Sir,

Pursuant to Regulation 27 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are sending herewith Corporate Governance Report for the quarter and year ended 31st March, 2019, for your information and record.

Thanking you,


Yours truly,

COMPANY SECRETARY

Corporate Governance Report of Alok Industries Limited for the Quarter and Year ended 31st March, 2019.

I. Composition of Board									
Title (Mr. / Mrs.)	Name of the Director	PAN \$ & DIN	Category (Chairperson/ Executive/ Non- Executive/ Independent/ Nominee) &	Date of Appointment in the current term/ cessation	Tenure *	No. of Directorship in listed entities including this listed entity {Regulation 25(1)}	Number of Membership in Audit/ Stakeholder Committee(s) including this listed entity. {Regulation 26(1)}	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity. {Regulation 26(1)}	Comments
Mr.	Surinder Kumar Bhoan	AAKPB0324N 00435603	Chairperson- Independent Director - Non- Executive Director	30/03/2015	5 yrs	1	3	2	--
Mr.	Ashok B. Jiwrajka	AACPJ3610K 00168350	Executive Director	12/03/1986	-	1	1	0	--
Mr.	Dilip B. Jiwrajka	AAGPJ8756J 00173476	Executive Director	12/03/1986	-	1	1	0	--
Mr.	Surendra B. Jiwrajka	AACPJ4316L 00173525	Executive Director	12/03/1986	-	1	1	0	--
Mr.	Keshav D. Hodavdekar	AAABH4212R 00406556	Independent Director- Non-Executive Director	09/02/2017	5 yrs	2	4	1	--


For Alok Industries Limited


Company Secretary

Mr.	Suneet Shukla	ANUPS4529D 02248415	Nominee Director	15/05/2017	-	1	0	0	--
Mr.	Senthilkumar M A	ASTPS3761K 07421184	Executive Director	24/09/2016	-	1	0	0	--
Mr.	Tulsi Tejwani	AMEPK22214J 07423670	Executive Director	24/09/2016	-	1	0	0	--


II. Composition of Committees-		
Name of Committee	Name of the Committee Members	Category (Chairperson/ Executive/ Non- Executive/ Independent/ Nominee) \$
1. Audit Committee	1. Mr. Surinder Kumar Bhoan	Chairperson- Non-Executive Director- Independent Director
	2. Mr. Keshav D. Hodavdekar	Non- Executive Director- Independent Director
2. Stakeholders Relationship Committee	1. Mr. Surinder Kumar Bhoan	Chairperson-Non-Executive Director- Independent Director
	2. Mr. Ashok B. Jiwrajka	Executive Director
	3. Mr. Dilip B. Jiwrajka	Executive Director
	4. Mr. Surendra B. Jiwrajka	Executive Director
3. Nomination and Remuneration committee	1. Mr. Keshav D. Hodavdekar	Chairperson-Non-Executive Director- Independent Director
	2. Mr. Surinder Kumar Bhoan	Non-Executive Director- Independent Director

For Alok Industries Limited


Company Secretary

III. Meeting of Board of Directors			
Date(s) of the Meeting (if any) in the previous quarter	Date(s) of the Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive meetings in the number of days.	Remark
Nil*	--	--	<p>*As informed to the Stock Exchanges, the Hon'ble National Company Law Tribunal, Ahmedabad Bench (NCLT) had admitted the application filed by the Lenders and commenced Corporate Insolvency Resolution Process against the Company under the Insolvency and Bankruptcy Code, 2016. The NCLT had also appointed Mr. Ajay Joshi as the Interim Resolution Professional (IRP) of the Company and was subsequently confirmed as RP by the Committee of Creditors. As a consequence thereof, the powers of Board of Directors of the Company stand suspended and the said powers are being exercised by the RP.</p> <p>On June 21, 2018, the COC, in terms of the Order of the Hon'ble NCLT, reconsidered the resolution plan and the plan received 72.192% assenting votes; higher than the 66% assenting votes required for approval of the resolution plan as per the Ordinance promulgated on June 06, 2018. The RP had filed the resolution plan for the approval of the Hon'ble NCLT. Pursuant to its order dated March 08, 2019, the Hon'ble NCLT approved the resolution plan ("Approved Resolution Plan") submitted by JM Financial Asset Reconstruction Company Limited, JMFARC - March 2018 - Trust and Reliance Industries Limited for the Company under Section 31 of the Insolvency and Bankruptcy Code, 2016 ("Code"). As per the terms of Section 31 of the Code, the Approved Resolution Plan shall be binding on the Company, its employees, members, creditors, guarantors and other stakeholders involved in the Approved Resolution Plan.</p>

For Alok Industries Limited



Company Secretary

IV. Meeting of Committees				
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of the meeting of the committee in the previous quarter	Maximum gap between any two consecutive meeting in number of days	Remark
NIL*	N.A	NIL*	N.A	<p>*As informed to the Stock Exchanges, the Hon'ble National Company Law Tribunal, Ahmedabad Bench (NCLT) had admitted the application filed by the Lenders and commenced Corporate Insolvency Resolution Process against the Company under the Insolvency and Bankruptcy Code, 2016. The NCLT had also appointed Mr. Ajay Joshi as the Interim Resolution Professional (IRP) of the Company and was subsequently confirmed as RP by the Committee of Creditors. As a consequence thereof, the powers of Board of Directors of the Company stand suspended and the said powers are being exercised by the RP.</p> <p>On June 21, 2018, the COC, in terms of the Order of the Hon'ble NCLT, reconsidered the resolution plan and the plan received 72.192% assenting votes; higher than the 66% assenting votes required for approval of the resolution plan as per the Ordinance promulgated on June 06, 2018. The RP had filed the resolution plan for the approval of the Hon'ble NCLT. Pursuant to its order dated March 08, 2019, the Hon'ble NCLT approved the resolution plan ("Approved Resolution Plan") submitted by JM Financial Asset Reconstruction Company Limited, JMFARC - March 2018 - Trust and Reliance Industries Limited for the Company under Section 31 of the Insolvency and Bankruptcy Code, 2016 ("Code"). As per the terms of Section 31 of the Code, the Approved Resolution Plan shall be binding on the Company, its employees, members, creditors, guarantors and other stakeholders involved in the Approved Resolution Plan.</p>

For Alok Industries Limited


Company Secretary

V. Related Party Transactions	
Subject	Compliance Status (Yes/ No/ NA)
Whether prior approval of audit committee obtained	N.A
Whether shareholder approval obtained for material RPT	N.A
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee.	N.A

VI. Affirmations
<p>1. The composition of Board of Directors will be aligned in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 once the new management takes over now that the resolution plan stands approved.</p> <p>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>a. Audit Committee (Upto 5th August, 2017, after which no meeting was required to be held);</p> <p>b. Nomination and remuneration committee (Upto 4th July, 2018, after which no meeting was required to be held);</p> <p>c. Stakeholder's relationship committee.</p> <p>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>4. The meetings of the Board of Directors and the above committee have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>5. This report and/ or the report submitted in the previous quarter have not been placed before Board of Directors as the powers Board of Directors of the Company stand suspended due to commencement of the Corporate Insolvency Resolution Process against the Company under the Insolvency and Bankruptcy Code, 2016.</p>
<p>For Alok Industries Limited</p> <p></p> <p>K. H. Gopal Company Secretary</p>

Format to be submitted by listed entity at the end of the financial year (for the whole financial year)

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance Status (Yes/ No/NA)	
Details of Business	Yes	
Terms and Conditions of appointment of independent director	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
Email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	N.A	
New name and the old name of the listed entity	N.A	
II. Annual Affirmations		
Particulars	Regulation Number	Compliance Status (Yes/ No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board Composition	17 (1)	No*
Meeting of Board of Directors	17 (2)	No*
Review of Compliance Reports	17(3)	No*
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	No*
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	No*

For Atok Industries Limited

 Company Secretary

Composition of Audit Committee	18(1)	No*
Meeting of Audit Committee	18(2)	No*
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	N.A
Vigil Mechanism	22	Yes
Policy for related party transaction	23(1), (5), (6) (7) & (8)	Yes
Prior Omnibus approvals of Audit Committee for all related party transaction	23 (2), (3)	Yes
Approval for material related party transaction	23(4)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	N.A
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2), (3), (4), (5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	No*
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26 (2) & 26 (5)	Yes

*As informed to the Stock Exchanges, the Hon'ble National Company Law Tribunal, Ahmedabad Bench (NCLT) has admitted the application filed by the Lenders and commenced Corporate Insolvency Resolution Process against the Company under the Insolvency and Bankruptcy Code, 2016. The NCLT had also appointed Mr. Ajay Joshi as the Resolution Professional (RP) of the Company. As a consequence thereof, the powers of Board of Directors of the Company stand suspended and the said powers are being exercised by the RP.

III. Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

For Alok Industries Limited


K. H. Gopal
Company Secretary