

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



14 January 2020

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. ALOKTEXT
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Subject: - Corporate Governance Report for the quarter ended 31st December, 2019 as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 ended 31st December 2019, for your information and record.

Thanking you,

Yours truly,
FOR ALOK INDUSTRIES LIMITED


K. H. GOPAL
COMPANY SECRETARY

Corporate Governance Report of Alok Industries Limited for the Quarter ended 31st December, 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	Director	12/03/1986	-	1	1	0	--
Mr.	Dilip B. Jiwrajka	AAGPJ8756J 00173476	Director	12/03/1986	-	1	1	0	--
Mr.	Surendra B. Jiwrajka	AACPJ4316L 00173525	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	--
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 Tejawani	AMEPK2214J 07423670	Executive Director	24/09/2016	-	1	0	0	--

For Alok Industries Limited

[Signature]
Company Secretary

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	Director
	3. Mr. Dilip B. Jiwrajka	Director
	4. Mr. Surendra B. Jiwrajka	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

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 he was subsequently confirmed as RP by the Committee of Creditors. As a consequence thereof, the powers of Board of Directors of the Company stood suspended and the said powers were exercised by the RP.</p> <p>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> <p>As per the Approved Resolution Plan, during the period between the NCLT Approval Date (as defined in the Approved Resolution Plan) and the Closing Date (as defined in the Approved Resolution Plan) ("Interim Period"), a monitoring committee has been constituted comprising of 4 (Four) representatives of the Financial Creditors, 2 (Two) representatives of the Resolution Applicants and the Erstwhile RP to manage the affairs of the Company as a going concern and supervise the implementation of the Approved Resolution Plan. The implementation of the Approved Resolution Plan has not yet commenced. The powers of the Board of Directors continue to stand suspended in accordance with the provisions of the Approved Resolution Plan.</p>

For Alok Industries Limited

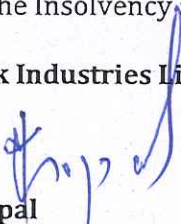
Company Secretary

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 meetings 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 he was subsequently confirmed as RP by the Committee of Creditors. As a consequence thereof, the powers of Board of Directors of the Company stood suspended and the said powers were exercised by the RP.</p> <p>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> <p>As per the Approved Resolution Plan, during the period between the NCLT Approval Date (as defined in the Approved Resolution Plan) and the Closing Date (as defined in the Approved Resolution Plan) ("Interim Period"), a monitoring committee has been constituted comprising of 4 (Four) representatives of the Financial Creditors, 2 (Two) representatives of the Resolution Applicants and the Erstwhile RP to manage the affairs of the Company as a going concern and supervise the implementation of the Approved Resolution Plan. The implementation of the Approved Resolution Plan has not yet commenced. The powers of the Board of Directors continue to stand suspended in accordance with the provisions of 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 style="margin-left: 40px;">a. Audit Committee (Upto 5th August, 2017, after which no meeting was required to be held);</p> <p style="margin-left: 40px;">b. Nomination and remuneration committee (Upto 4th July, 2018, after which no meeting was required to be held);</p> <p style="margin-left: 40px;">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 style="margin-left: 40px;"></p> <p>K. H. Gopal Company Secretary</p>