

# 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



13<sup>th</sup> July, 2018

To,  
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

**Subject: - Corporate Governance Report for the quarter ended 30<sup>th</sup> June, 2018 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 ended 30<sup>th</sup> June, 2018, for your information and record.

Thanking you,

Yours truly,

  
COMPANY SECRETARY

Encl: a/a

**Corporate Governance Report of Alok Industries Limited for the Quarter and Year ended 30<sup>th</sup> June, 2018.**

<b>I. Composition of Board</b>									
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.	Atanu Sen	AOXPS2472M  05339535	Nominee Director	24/09/2015	-	2	4	0	--
Mr.	Keshav D. Hodavdekar	AAABH4212R  00406556	Independent Director- Non-Executive Director	09/02/2017	5 yrs	2	4	1	--

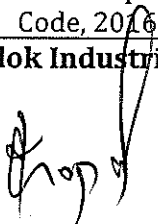
Mr.	Suneet Shukla	ANUPS4529D 02248415	Nominee Director	15/05/2017	-	1	0	0	--
Mr.	Pradeep Kumar Rath	AEZPR2377A 01697520	Nominee Director	14/10/2015	-	1	0	0	The nomination was withdrawn w.e.f. 09.05.2018
Mr.	Senthilkumar M A	ASTPS3761K 07421184	Executive Director	24/09/2016	-	1	0	0	--
Mr.	Tulsi Tejwani	AMEPK2214J 07423670	Executive Director	24/09/2016	-	1	0	0	--

<b>II. Composition of Committees-</b>		
<b>Name of Committee</b>	<b>Name of the Committee Members</b>	<b>Category (Chairperson/ Executive/ Non- Executive/ Independent/ Nominee) \$</b>
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
	3. Mr. Atanu Sen	Non-Executive Director- Nominee 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 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>The Resolution Professional on 16th April 2018 had filed for liquidation of the company as the necessary assenting votes on the resolution plan presented to the Committee of Creditors were not obtained. The adjudication on the application is still pending and on June 21, 2018, the COC, in terms of the Order of the Hon'ble NCLT, reconsidered the resolution plan and the plan has 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 matter is listed on 17th July 2018 for further hearing.</p>

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 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>The Resolution Professional on 16th April 2018 had filed for liquidation of the company as the necessary assenting votes on the resolution plan presented to the Committee of Creditors were not obtained. The adjudication on the application is still pending and on June 21, 2018, the COC, in terms of the Order of the Hon'ble NCLT, reconsidered the resolution plan and the plan has 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 matter is listed on 17th July 2018 for further hearing.</p>

<b>V. Related Party Transactions</b>	
<b>Subject</b>	<b>Compliance Status (Yes/ No/ NA)</b>
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

<b>VI. Affirmations</b>
<ol style="list-style-type: none"> <li>1. The composition of Board of Directors is yet to be aligned in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</li> <li>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. <ol style="list-style-type: none"> <li>a. Audit Committee (Upto 5<sup>th</sup> August, 2017, after which no meeting was required to be held);</li> <li>b. Nomination and remuneration committee;</li> <li>c. Stakeholders relationship committee.</li> </ol> </li> <li>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.</li> <li>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.</li> <li>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 commenced Corporate Insolvency Resolution Process against the Company under the Insolvency and Bankruptcy Code, 2016.</li> </ol>
<p><b>For Alok Industries Limited</b></p>  <p><b>K. H. Gopal</b> Company Secretary</p>