

September 14, 2020

BSE Limited

Department of Corporate Services
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort,
Mumbai 400001

Security Code: **521070**

National Stock Exchange of India Limited

Exchange Plaza
Plot No.C-1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051

Symbol : **ALOKINDS**

Dear Sirs,

Sub: Disclosure under regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the “Takeover Regulations”), we make the necessary disclosure in the form specified therein.

Kindly take the same on your record and acknowledge receipt.

Thank you.

Yours faithfully,

for **JM Financial Asset Reconstruction Company Limited**

(acting in its capacity as trustee of JMFARC –March 2018 - Trust)

Vivek Grover

Chief Operating Officer

Encl: a/a

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Alok Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: JM Financial Asset Reconstruction Company Limited, acting in its capacity as trustee of JMFARC – March 2018 – Trust ('JMFARC') Persons Acting in Concert: Reliance Industries Limited ('RIL')		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	i. BSE Limited ii. National Stock Exchange of India Limited		
Details of the acquisition/ disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights			
i) JM Financial Asset Reconstruction Company Limited acting in its capacity as trustee of JMFARC – March 2018 – Trust¹	13,59,11,844	6.15%	2.89%
ii) Reliance Industries Limited²	83,33,33,333	37.70%	17.69%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) Optionally Convertible Preference Shares - Reliance Industries Limited²	250,00,00,000	N.A	53.07%
e) Total (a+b+c+d)	346,92,45,177	43.85%[^]	73.65%

Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold			
i) JM Financial Asset Reconstruction Company Limited acting in its capacity as trustee of JMFARC – March 2018 – Trust³	160,14,00,000	32.25%	21.45%
ii) Reliance Industries Limited³	115,32,00,000	23.23%	15.45%
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+/-d)	275,46,00,000	55.48%	36.90%
After the acquisition/sale holding of:			
a) Shares carrying voting rights			
i) JM Financial Asset Reconstruction Company Limited acting in its capacity as trustee of JMFARC – March 2018 – Trust³	173,73,11,844	34.99%	23.27%
ii) Reliance Industries Limited³	198,65,33,333	40.01%	26.61%
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category). Optionally Convertible Preference Shares - Reliance Industries Limited²	250,00,00,000	N.A	33.49%
e) Total (a+b+c+d)	622,38,45,177	75.00%[@]	83.37%
Mode of acquisition / sale (e.g. open market / off market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Preferential allotment of equity shares pursuant to conversion of debt into equity in accordance with the resolution plan approved under Section 31 of the Insolvency and Bankruptcy Code, 2016 (IBC).		

Date of acquisition or date of receipt of intimation of allotment of shares, whichever is applicable	September 10, 2020
Equity share capital / total voting capital of the TC before the said acquisition / sale	Equity share capital - 2,21,06,51,228 Diluted share/voting capital - 4,71,06,51,228
Equity share capital/ total voting capital of the TC after the said acquisition / sale	496,52,40,401 [#]
Total diluted share/voting capital of the TC after the said acquisition	746,52,40,401 [#]

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (LODR) Regulations, 2015.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

[^] Represents % of total pre-acquisition (without dilution) equity capital carrying voting rights of the TC.

[#] After taking into effect extinguishment of 10,827 equity shares belonging to the promoters of the TC pursuant to approved resolution plan.

[@] Represents % of total post acquisition (without dilution) equity capital carrying voting rights of the TC.

- Note 1: The shares are acquired by JMFARC in its capacity as trustee of JMFARC- March 2018- Trust on April 7, 2020, pursuant to the resolution plan approved by National Company Law Tribunal, Ahmedabad Bench (NCLT) under Section 31 of the IBC.
- 2: The shares and convertible securities are held by Reliance Industries Limited pursuant to allotment on preferential basis by Target Company on February 28, 2020, as per the resolution plan approved by NCLT under Section 31 of the IBC.
- 3: The allotment of equity shares is pursuant to conversion of debt into equity in accordance with the resolution plan approved by NCLT under Section 31 of the IBC and is exempt under Regulation 10(1)(da) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- 4: The shareholding percentages before the acquisition is calculated on the paid equity share capital of the TC before the allotment of shares by TC. The shares acquired pursuant to this allotment and post acquisition shareholding percentage is calculated on the paid up equity share capital of the TC.

for **JM Financial Asset Reconstruction Company Limited**
(acting in its capacity as trustee of JMFARC – March 2018- Trust)

Vivek Grover
Chief Operating Officer

Place: Mumbai
Date: September 14, 2020