

April 10, 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: Report under Regulation 10(6) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”)

We wish to inform you that in accordance with the resolution plan approved by National Company Law Tribunal, Ahmedabad Bench, JM Financial Asset Reconstruction Company Limited (JMFARC) acting in its capacity as a Trustee of ‘JMFARC - March 2018 – Trust’ (‘JMFARC Trust’) has acquired 13,59,11,844 equity shares representing 6.15% of the paid up equity share capital of Alok Industries Limited (Alok/Target Company), consequent upon transfer of shares by the Financial Creditors of the Target Company. The pledge on the said shares were invoked by the Financial Creditors on behalf of JMFARC - Trust.

Post the acquisition of shares by JMFARC Trust, the aggregate equity shareholding of JMFARC Trust along with Reliance Industries Limited in Alok now stands at 96,92,45,177 equity shares representing 43.85% of paid up equity share capital of the Target Company.

Kindly note that the aforesaid acquisition is exempt under Regulation 10(1)(da) of Takeover Regulations. We are also enclosing the report under Regulation 10(6) of the Takeover Regulations.

Kindly take the above 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

JM Financial Asset Reconstruction Company Limited

Corporate Identity Number : U67190MH2007PLC174287

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

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Disclosure under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Alok Industries Limited (Alok)	
2.	Name of the acquirer(s)	<p>Acquirer: JM Financial Asset Reconstruction Company Limited (JMFARC) – acting in its capacity as a Trustee of ‘JMFARC- March 2018 – Trust’- (JMFARC Trust)</p> <p>Person Acting in Concert: Reliance Industries Limited (RIL)</p>	
3.	Name of the stock exchange where shares of the TC are listed	<p>i) BSE Limited</p> <p>ii) National Stock Exchange of India Limited</p>	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	In accordance with the resolution plan approved by National Company Law Tribunal, Ahmedabad Bench, under Section 31 of the Insolvency and Bankruptcy Code, 2016, the Financial Creditors (namely State Bank of India, IDBI Bank Limited and IFCI Limited) of Target Company on behalf of JMFARC Trust, have invoked pledge on shares held by the Promoters of the Target Company and the said shares have been credited to JMFARC on April 7, 2020.	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(da) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	No	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	Not Applicable	Not Applicable
	b. Date of acquisition	Not Applicable	Not Applicable
	c. Number of shares/ voting rights in respect of the acquisitions from	Not Applicable	Not Applicable

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	each person mentioned in 7(a) above				
d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Not Applicable		Not Applicable	
e.	Price at which shares are proposed to be acquired / actually acquired	-		-	
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
a	Each Acquirer / Transferee(*)				
	i. JM Financial Asset Reconstruction Company Limited acting in its capacity as a Trustee of 'JMFARC-March 2018 – Trust ¹	Nil	Nil	13,59,11,844	6.15%
	ii. Reliance Industries Limited ² (Person acting in Concert)	83,33,33,333	37.70%	83,33,33,333	37.70%
b	Each Seller / Transferor				
	i. Ashok B Jiwrajka	1,48,44,206	0.67	Nil	Nil
	ii. Dilip B Jiwrajka	10,05,973	0.05	2,050	0.00
	iii. Surendra B Jiwrajka	13,56,900	0.06	Nil	Nil
	iv. Pramila D Jiwrajka	8,59,412	0.04	2,050	0.00
	v. Ashok Realtors Private Limited	6,39,320	0.03	Nil	Nil
	vi. Alok Knit Exports Limited	10,85,19,133	4.91	Nil	Nil
	vii. Surendra B Jiwrajka jointly with K H Gopal*	86,91,000	0.39	Nil	Nil
	* representing Alok Benefit Trust.				

Note 1: The shares are held by JMFARC in its capacity as trustee of JMFARC- March 2018- Trust.

Note 2: In accordance with the Resolution Plan approved by the National Company Law Tribunal, Ahmedabad Bench, Target Company had on February 28, 2020, also allotted 250,00,00,000 - 9% Optionally Convertible Preference Shares (OCPS) of Re. 1 each for cash at par to Reliance Industries Limited, for a total consideration of Rs 250 Crore.

Note 3: In accordance with the Resolution Plan approved by the National Company Law Tribunal, Ahmedabad Bench, and upon implementation thereof, JMFARC- March 2018 – Trust along with Reliance Industries Limited will acquire joint control of the Target Company



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: April 10, 2020