

April 9, 2020

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

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

Security Code: **521070**

Symbol: **ALOKINDS**

Dear Sirs,

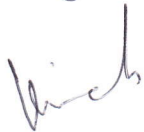
Sub: Disclosure under regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

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 (JMFARC) acting in its capacity as a Trustee of 'JMFARC- March 2018 – Trust'- (JMFARC Trust) Person 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 Reliance Industries Limited¹ (Person Acting in Concert)	83,33,33,333	37.70%	17.69%
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	N.A	N.A	N.A
c) Voting rights (VRs) otherwise than by shares	N.A	N.A	N.A
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 Limited¹ (Person Acting in Concert)	250,00,00,000	N.A	53.07%
e) Total (a+b+c+d)	333,33,33,333	N.A.	70.76%

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Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold JM Financial Asset Reconstruction Company Limited - acting in its capacity as trustee of 'JMFARC – March 2018 – Trust'²	13,59,11,844	6.15%	2.89%
b) Voting rights (VRs) acquired/sold otherwise than by shares	Nil	Nil	Nil
c) 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
d) Shares encumbered/invoked/released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+/-d)	13,59,11,844	6.15%	2.89%
After the acquisition/sale-holding of:			
a) Shares carrying voting rights Reliance Industries Limited¹	83,33,33,333	37.70%	17.69%
JM Financial Asset Reconstruction Company Limited - acting in its capacity as trustee of 'JMFARC – March 2018 – Trust'²	13,59,11,844	6.15%	2.89%
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) Voting rights (VRs) 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 T C (specify holding in each category) after acquisition. Optionally Convertible Preference Shares - Reliance Industries Limited¹	250,00,00,000	N.A	53.07%
e) Total (a+b+c+d)	346,92,45,177	N.A.	73.65%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Off Market Transaction 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 the Target Company on behalf of		

Nil

	JMFARC Trust, have invoked pledge on shares held by the Promoters of the Target Company and the said shares have been credited to JMFARC.
Date of acquisition/sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	April 7, 2020
Equity share capital / total voting capital of the TC before the said acquisition / sale	Equity Share Capital – 2,21,06,51,228 (No. of shares) Voting Capital – 2,21,06,51,228 (No. of shares)
Equity share capital/ total voting capital of the TC after the said acquisition /-sale	Equity Share Capital – 2,21,06,51,228 (No. of shares) Voting Capital – 2,21,06,51,228 (No. of shares)
Total diluted share/voting capital of the TC after the said acquisition	Equity Share Capital – 4,71,06,51,228 (No. of shares) Voting Capital – 4,71,06,51,228 (No. of shares)

The aggregate equity shareholding of Reliance Industries Limited and JMFARC being resolution applicants now stands at 96,92,45,177 equity shares - 43.85% of paid up equity share capital of the Target Company.

(*) Total share capital/ voting capital to be taken as per the latest filing done by the Target Company (TC) to the Stock Exchanges 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.

Note 1: 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 National Company Law Tribunal, Ahmedabad Bench (NCLT) under section 31 of the Insolvency and Bankruptcy Code, 2016 (IBC).

2(a): This acquisition is pursuant to 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. The shares are held by JMFARC in its capacity as trustee of JMFARC- March 2018- Trust.

2(b): In accordance with the resolution plan approved by NCLT 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 9, 2020