

ALOK INDUSTRIES LIMITED

Peninsula Business Park, Tower B, 2nd & 3rd Floor, Ganpatrao Kadam Marg, Lower Parel,
Mumbai - 400 013. Tel.: 91 22 6178 7000 E-mail: investor.relations@alokind.com



23rd September, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

National Stock Exchange of India Limited

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

Scrip Code: **521070**

Symbol: **ALOKINDS**

Dear Sir/Madam,

Sub: Statement of deviation or variation in the use of proceeds of Preferential Issue.

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a statement of deviation or variation for the quarter ended 30th September, 2023, duly reviewed by the Audit Committee.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Alok Industries Limited**

Hitesh Kanani
Company Secretary & Compliance Officer
Membership No. F6188

Encl.: As Above

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	Alok Industries Limited					
Mode of Fund Raising	Preferential Issue of (1) 83,33,33,333 equity shares of the face value of Re.1 for cash at a premium of Rs.2 per equity share; and (2) 250,00,00,000 – 9% Optionally Convertible Preference Shares on preferential basis of the face value of Re. 1/- each.					
Date of Raising Funds	February 28, 2020 (Date of Allotment)					
Amount Raised	Rs.499,99,99,999/-					
Report filed for Quarter ended	September 30, 2023					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	No Comments					
Comments of the auditors, if any	No Comments					
Objects for which funds have been raised and where there has been a deviation, in the following table	The funds have been raised for the purposes of, inter-alia (capital expenditure), implementation of the Resolution Plan dated April 12, 2018, as approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide its order dated March 8, 2019 read with the order dated July 26, 2019.					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised (Cumulative)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The funds have been raised for the purposes of, inter-alia (capital expenditure), implementation of the Resolution Plan dated April 12, 2018, as approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide its order dated March 8, 2019 read with the order dated July 26, 2019.	NA	NA	NA	436.54 Crores	NA	The total amount utilized till September 30, 2023 is Rs.436.54 Crores and balance unutilized amount is Rs.63.45 Crores.

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For **Alok Industries Limited**

Hitesh Kanani
Company Secretary & Compliance Officer
Membership No. F6188