

20<sup>th</sup> April, 2024

**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 and Private Placement.**

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a statement of deviation or variation, 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						
<b>Name of listed entity</b>	Alok Industries Limited					
<b>Mode of Fund Raising</b>	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;* (2) 250,00,00,000 – 9% Optionally Convertible Preference Shares on preferential basis of the face value of Re. 1/- each;* and (3) private placement of 3300,00,00,000 - 9% Non- Convertible Redeemable Preference Shares of the face value of Re. 1/- each.**					
<b>Date of Raising Funds</b>	*February 28, 2020 (Date of Allotment) **January 02, 2024 (Date of Allotment)					
<b>Amount Raised</b>	*Rs.499,99,99,999/- **Rs.3300,00,00,000/-					
<b>Report filed for Quarter ended</b>	March 31, 2024					
<b>Monitoring Agency</b>	Not Applicable					
<b>Monitoring Agency Name, if applicable</b>	Not Applicable					
<b>Is there a Deviation / Variation in use of funds raised</b>	No					
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable					
<b>If Yes, Date of shareholder Approval</b>	Not Applicable					
<b>Explanation for the Deviation / Variation</b>	Not Applicable					
<b>Comments of the Audit Committee after review</b>	No Comments					
<b>Comments of the auditors, if any</b>	No Comments					
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>	*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.  **The funds have been raised for the purpose to repay/prepay whole or a part of the existing external borrowings of the Company, working capital requirement and/or for other general corporate purposes.					
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
*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	Rs.462.36 Crores <b>(Cumulative)</b>	NA	The total amount utilized till March 31, 2024 is 462.36 Crores and balance unutilized amount is Rs. 37.63 Crores.
**The funds have been raised for the purpose to repay/prepay whole or a part of the existing external borrowings of the Company, working capital requirement and/or for other general corporate purposes.	NA	NA	NA	Rs.3300.00 Crores	NA	The total amount utilized till March 31, 2024 is Rs. 3300 Crores and balance unutilized amount is NIL.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) 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