

29th May, 2018

Shri Jayanta Jash,
Chief General Manager,
Head of Division,
Corporate Finance Department (CFD),
Securities and Exchange Board of India,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051
E-mail: jayantaj@sebi.gov.in
Contact: 022-26449430

Dear Sir,

Ref: Hindustan Dorr Oliver Limited ('HDOL' or 'Company')

Sub: Exemption to be granted for compliance under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015

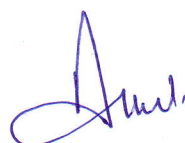
(i) Background and Applicable Law

The Equity share of HDOL are listed on BSE Limited and National Stock Exchange of India Limited.

Pursuant to the order dated 21st April, 2017, the Hon'ble National Company Law Tribunal, Mumbai ('NCLT') admitted the corporate insolvency resolution process ('CIR Process') of HDOL under the provisions of the Insolvency and Bankruptcy Code, 2016. Further, pursuant to the order of the NCLT dated 12th October, 2017, the CIR Process of HDOL was extended till 16th January, 2018. A copy of the NCLT orders are enclosed and marked herewith at Annexure 1.

As per Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015 ('SEBI LODR Regulations'), "*.....the listed entity shall submit annual audited standalone financial results for the financial year, within sixty days from the end of the financial year along with the audit report and Statement of Impact of Audit Qualifications applicable only for the report with modified opinion.....*"

In this regard, we wish to inform you that the Company will not be able to meet the requirements of the Regulation 33 of SEBI LODR Regulation to *inter-alia*, consider and approve the audited standalone financial results audited consolidated financial results of the Company for the [quarter / year] ended March 31, 2018 as the resolution professional of the Company has filed an application before NCLT followed by an affidavit for the liquidation of the company and the order is reserved. Therefore, the audited financial statements that may be prepared on a going concern basis has its inherent challenges and may not give a complete, true and fair representation of the financials of the Company.




The Company is therefore not in a position to comply with the SEBI LODR regulations due to reasons that are beyond Company's control.

(ii) Request

In view of the above difficulty, as per regulation 102 of the SEBI LODR Regulations, the Securities and Exchange Board of India ('SEBI') has the power to relax strict enforcement of any of the listing and disclosure requirements under the SEBI LODR Regulations and this is a fit and proper case in which SEBI ought to exercise its powers under regulation 102 of the SEBI LODR Regulations to exempt the requirements prescribed under Regulation 33 of the SEBI LODR Regulations. The relevant portion of Regulation 102 of the SEBI LODR Regulations is reproduced below:

"102. Power to relax strict enforcement of the regulations

The Board may in the interest of investors and securities market and for the development of the securities market, relax the strict enforcement of any requirements of these regulations, if the board is satisfied that:

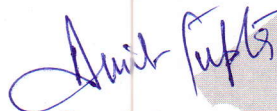
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... ..

(e) the non-compliance is caused due to factors affecting a class of entities but being beyond the control of the entities." (Emphasis supplied)

Upon the NCLT hearing the application of the Company and passing the final orders as it may deem appropriate, we would take necessary steps to comply with the stipulations under the SEBI LODR Regulations. We will keep the SEBI updated on developments in this regard.

We request you to acknowledge the receipt of this letter and take the same on record. Please contact the undersigned in case you require any clarifications.

Thanking you,
For Hindustan Dorr Oliver Limited



Resolution Professional
CA Amit H. Gupta
E-mail: caamith.gupta@gmail.com


Executive Director

Copy to :

Mr. Abhijit Pai

Departments of Corporate Services

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001

Scrip Code: 509627

Mr. Avinash Kharkar

Listing Department

National Stock Exchange of India Ltd.

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex,

Bandra (East), Mumbai – 400 051

Scrip Code: HINDDORROL

Sh. S.P. Kumar (ROC Mumbai)

Registrar of Companies

Everest 5th Floor, 100 Marine Drive,

Mumbai, Maharashtra – 400 002.

Contact: 022-22812627/22020295/22846954

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