

September 29, 2020

BSE Limited The Secretary Corporate Relations Department P.J. Towers, Dalal Street Mumbai – 400001 ScripCode: 533257	The National Stock Exchange of India Ltd The Secretary Corporate Relations Department Exchange Plaza, Bandra-Kurla Complex Bandra East, Mumbai – 400059 Scrip Code: INDOSOLAR
---	--

Sub: Appointment of Statutory Auditor of the Company.

Dear Sir/Madam,

It is hereby informed that pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company has appointed M/s A.K.G & Associates, Chartered Accountants (Firm Registration No. 002688N), as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the Conclusion of 19th Annual General Meeting or as per tenure decided by the resolution applicant under the resolution plan to be approved by the Adjudicating Authority, whichever is earlier.

The Brief profile of the Statutory Auditor firm is attached.

Kindly take the same on your records please.

Thanking You

Yours faithfully,
For Indosolar Limited

Sonam
Prasad

Digitally signed by Sonam Prasad
DN: cn=Sonam Prasad, o=Indosolar
Limited, ou=Secretariat,
email=cs.indosolarltd@gmail.com,
c=IN
Date: 2020.09.30 12:37:39 +05'30'

(Sonam Prasad)

Company Secretary

Issued with approval of Mr. Gulshan Gaba
Resolution Professional for Indosolar Limited

(Indosolar Limited is under Corporate Insolvency Resolution Process pursuant to the provisions of the Insolvency and Bankruptcy Code 2016. Its affairs, business and assets are being managed by Mr. Gulshan Gaba Resolution Professional appointed by Hon'ble National Company Law Tribunal vide order dated 12/04/2019)



A.K.G. & ASSOCIATES

Welcome to the Assurance World

CHARTERED ACCOUNTANTS

Table of Contents



About A.K.G. & ASSOCIATES



Code of Conduct



Team



Associates



Services



Our Empanelment's and Handlings

1. About Us



- A. K. G & Associates is a Chartered Accountancy firm which was setup in 1980 and since then it is rendering comprehensive professional services comprising Audits (including Statutory Audits, Forensic Audit & Fraud detection), Management Consultancy, Tax Consultancy, Accounting Services, System Analysis & Improvement, Manpower Management, Secretarial Services etc.
- The team consists of distinguished Chartered Accountants, Seasoned Bankers, Retired Civil Servants, Corporate Financial Advisors, Legal Advisors, Investigators, Company Secretaries, M.B.A's and Tax Consultants.
- The firm represents a combination of specialized skills, which are geared to offer sound financial advices and personalized proactive services. Those associated with the firm have regular interaction with corporate world, industry specific professionals, various government ministries, law enforcement agencies and regulators which enables us to keep pace with contemporary developments and to meet the requirements of its client.

2. Code of Conduct



- At A.K.G, we recognize that reputation and trust are of utmost importance in the industry in which we operate. Since inception, we have strived to cultivate a strong culture of ethics throughout to ensure our clients' interests are always at the forefront of our activities.
- In this Code of Conduct, we summarize the key directives, policies, practices and values which enable us to maintain the high standards of business conduct which have always been at the centre stage of our success.

Our values

- We believe that our attitude, behavior and actions make A.K.G. a special place and drive our long-term success. Our core values of Partnership, Entrepreneurship, Leadership, Excellence and Passion define the essence of our firm and reflect who we are and what we do, every day.

2. Code of Conduct



Excellence

- We deliver quality and honor our promises. As an organization committed to learning, we substantially invest in training and mentoring. We design and operate world-class systems and processes. We take our fiduciary duty seriously, recognizing that our reputation is the most valuable asset.

Passion

- We are curious and enthusiastic, putting our hearts and minds into what we do. We are fully committed to our clients and their beneficiaries. We are proud of our colleagues, accomplishments and partners in business.

Partnership

- Teamwork at all levels turns our diversity into strength and colleagues into friends. Our partnership is built upon integrity, honesty and fairness, and grows from empathy and respect. It calls for trust and transparency and seeks constructive dialogue and open debates.
-

3. Team

- At present our firm has Five Partners. These Partners have always been at the forefront of professional development. Our ability to provide lateral, innovative tips and technically sound advices and services, which are so vital to today's business requirements, is due to our professional expertise and wide experience in the industry. Our professionalism and expertise helps us to service our clients to their satisfaction. Some of the key members of our firm are:

Partner Name	ACA/FCA	Membership No.	Date of COP
Harvinder Singh	FCA	087889	30.01.1989
Ashok Gupta	FCA	081177	04.09.1979
Sanjay Sharma	FCA	088683	22.01.1990
Himanshu Makkar	FCA	532038	29.07.2013
Bimal Kanta Gupta	FCA	057942	04.10.1996

3. Team



Brief Profile of Partners

CA. Harvinder Singh (FCA, DISA, FAFD, IP, B.Com)

- CA. Harvinder Singh qualified in 1989 and enrolled as fellow member in 1994. He has more than 30 years of experience. A man of exemplary vision and strong social commitment possessing inherent qualities of converting challenges into blessings by sincerity of purpose and firm determination.
- He also holds to credit/pursuing the following certifications:
 - Certificate course in ARBITRATION
 - Certificate course in VALUATION
 - Certificate Course on MONEY LAUNDERING
 - Diploma in INSURANCE AND RISK MANAGEMENT
 - Master of BUSINESS FINANCE Certificate
 - PG Diploma in DATA SCIENCE (IIIT-Bangalore)
 - Certified Fraud Examiner (CFE)

CA. Ashok Kumar Gupta (FCA, B.Com)

- CA. Ashok Kumar Gupta qualified in 1979 and enrolled as fellow member in 1984. His practice is spread over the fields of Financial Consultancy, Tax Advice and Planning, Corporate Financing and Auditing, including Tax Audit, Public Sector Undertakings and Bank Audit.

3. Team



CA. Bimal Kanta Gupta (FCA, B.Com)

- CA. Bimal Kanta Gupta qualified in 1996 and enrolled as fellow member in 2002. He having gained experience in the areas of Financial Operations in Hotel Industries, Internal Audit and Consultancy in Direct & Indirect Taxation Matters during his practice in his firm M/s Bimal K. Gupta & Co., since 1996. This firm was merged with A.K.G. & Associates in 2004

CA. Sanjay Sharma (FCA, BSC)

- CA. Sanjay Sharma qualified in 1990 and enrolled as fellow member in 1995. He having gained experience in the area of Management Audit and Consultancy in Taxation Matters during his practice in his firm M/s Sanjay Sharma & Co., since 1990. This firm was also merged with A.K.G. & Associates in 2004.

CA. Himanshu Makkar (FCA, LLB, CFE, DISA, FAFD, B.Com)

- CA. Himanshu Makkar qualified in 2013 and enrolled as fellow member in 2018. He has handled various Indian as well as International Internal audit/Fraud detection assignments. He has also qualified Certificate course in Forensic Audit & Fraud Detection from the ICAI.

3. Team



Other Chartered Accountants and Team

CA. Vishal Gupta [ACA, B.com (H), DISA, FAFD]

CA Vishal Gupta qualified in November 2015 with All India Rank 48. He had joined the firm in December 2016 and handles Forensic and Investigation Audits, Due Diligence, Transaction Review Audits and Insolvency and Bankruptcy Code matters. Recently, he has qualified Certified Fraud Examiner (CFE) from Associate of Certified Fraud Examiner (USA). Apart from that, he is also a certified Anti Money Laundering Specialist (AML) from ICAI.

CA. Diksha Gupta [ACA, B.Com(H)]

CA Diksha Gupta qualified in 2018. She is an Associate Member and joined the firm in 2018. She has proved herself as a valuable addition to the the firm and she has brought la lot of new ideas to develop the firm. She is an expert in Direct and Indirect taxation. And currently handling Direct and Indirect taxation Matters along with Statutory Audits and Internal Audits

3. Team



Other Chartered Accountants and Team

CA. Isha Singhal (ACA, B.Com(H))

An associate member of the Institute of Chartered Accountants of India, Ms. Isha is a young and dynamic professional. She is a new entrant in the firm and has exposure in area of Statutory Audit, Company Law matters and Internal Audits.

CA. Krishan Kant (ACA, B.Com(H))

CA. Krishan Kant is a brilliant and dynamic associate member of the Institute of Chartered accountant of India. He has joined our firm in 2020 and is handling Statutory Audits, Internal Audits and other statutory compliance.

CA. Varun (ACA, B.Com(H))

Varun qualified in 2019. He is an associate member of the Institute of Chartered Accountants of India. He has joined AKG and Associates in 2020 and is currently handling Statutory Audit, Company Law matters and Internal Audits.

Apart from the above, our firm has a total strength of about 30 dedicated staff professionals, semi-qualified, commerce graduates and other staff, each of whom has imbibed on the unique culture of A.K.G. and adopted the Firm's motto of "Best quality service provided in an effective and efficient manner leading to total client satisfaction"

We are proud to have on board the following SUBJECT MATTER EXPERTS with vide experience in various industries:

Bankers	Suriender Kumar	K K Khanna
Civil Servants and Law Enforcing Agencies	Dr. D. N. Pathak	B D Verma
Engineers / Valuers	Harish Kumar Aggarwal	Rakesh Kumar Madan

The brief profile of these experts are as follows:

- [Suriender Kumar \(C.A.I.I.B, B.com\)](#)
 - Served in State Bank of India from May 1972 to Nov 2012.
 - Retired as **CGM from State Bank of India**, he has worked in the capacity of top executive head of State Bank of India, West Bengal Circle comprising of more than 1,050 branches employing almost 18,000 staff members with total business of more than Rs 1,10,000 Crores (Deposits – Rs. 85,000 Crores & Loans & Advances – Rs. 25,000 Crores.)
 - He possess PAN India exposure in diverse assignments in the Banking Industry.
 - A team builder, incharge of leading, motivating and developing the management team.
 - An Entrepreneurial with commercial acumen and excellent management skills.
 - He is having a vast knowledge of all banking operations and policies. His expertise helps us to service our clients to their satisfaction.

4. Expert Panel

4. Expert Panel

- K.K. Khanna

He has worked for almost 4 decades and retired as Assistant General Manager in 2005 from Union Bank of India. He has been associated with us for last three years.

- Dr. D.N. Pathak (ICAS(1984), Ph.D. [Natural Science], M.Phil)

- He has earned his Doctorate (Ph.D.), Master of Philosophy from JNU, Delhi. He has 21 publications in his name in peer-reviewed International Journals. He has completed 5 years post-doctoral studies in University of Texas, University of Alabama and University of California.
- He has also performed duties and responsibilities as Board Member and Chairman, Audit Committee in various Government Companies viz National Mineral Development Corporation (NMDC – A Navratna Company), Bharat Refractory Limited (BRL).
- Since 1986, he have worked on positions of progressively increasing responsibility in the areas of Finance, Internal Audit, Accounts, Procurement, Administration, Budget, Grant Management, Commercial, Social & Biomedical Project management, Project Execution and Project Accounting. He retired as Principal CCA (Additional Secretary Level). During his tenure he had served with following Ministries:
 - Ministry of Finance
 - Ministry of Steel Mines and Coal
 - Ministry of Health and Family Welfare, Law and Justice
 - Ministry of Corporate Affairs
 - Ministry of Commerce, Industry and Rural Development
- He also served in O/o C&AG.
- Apart from he has also served in AIIMS and C&AG of India. Recently he has authored a book along with his colleague titled as “A-Z of Financial Management in Autonomous Institutions”, forewords for this book was given by Hon’ble Finance Minister, Shri Arun Jaitley and released by him on 26.09.2017.

4. Expert Panel

- **B.D. Verma (MBA, LLB, IP)**
Mr. Verma has served in Central Bureau of Investigation (5 years), Customs, Central Excise & Service Tax (20 years) and Comptroller & Auditor General of India (5 years). He is also an expert in anti-money laundering law. He is a practicing Advocate and Insolvency Professional.
- **Harish Kumar Aggarwal (B.E (Mech), Post-Graduate in Aeronautical Engineering)**
An Energetic and Highly motivated engineering professional with 13 years of experience in the field of Plant and Machinery valuation. Retired from Indian Air Force after 31 years of service and held senior positions as chief engineer of a Fighter base. Worked as DGCA & EASA approved quality manager for 07 years.
- **Rakesh Kumar Madan (A.M.I.E, Chartered Engineer)**
Served as CIVIL ENGINEER with number of Reputed organizations and have the requisite technical knowledge & practical experience about Strength, Stability and Safety of Structures of various types. Currently working in the field of valuation of fixed assets besides having rendered matured contribution to Building Projects of sorts including Execution, Rehabilitation and Extensive Renovation jobs

Apart from the above associates, we also have team of Advocates, Company Secretaries, Registered Valuer, Engineers, Insolvency Professionals, etc. whose expertise helps us to service our clients to their satisfaction.

6. Services



Our Specialized Services for Banking Sector and Public Sector Undertakings:

- Central Statutory Audits and Branch Audits
- Forensic Audits
- Investigative Audits
- Transaction Review Audits under IBC, 2016
- Specialized Monitoring of EPC Accounts and Large Projects
- Cash Flow Monitoring
- Bank Guarantee Audits
- Concurrent Audits of Trust & Retention and Escrow Accounts
- Due Diligence
- Stock and Book Debt Audits
- Concurrent Audits
- Revenue Audits
- Special Audits
- System Audits

6. Services



Audit and Assurance Services:

- Government/ Public Sector Undertaking (PSU) Audits
- Statutory Audits
- Tax Audits under Income Tax Law
- Audits under Indirect Tax Laws
- Internal & Concurrent Audits
- Certification Services

Taxation Services:

- Tax planning & Filing of Returns for all entities viz., Individuals, HUF's, Firms, Companies, and Trusts etc.
- Income Tax Consultancy Work including guidance for transfer pricing, proper tax planning.
- Indirect tax advisory services – including GST, VAT and Service Tax.
- Representing clients before tax authorities.

7.Empanelment's



For conducting forensic and special audits, we are empanelled with following departments:

- Indian Banks Association (Forensic Audits for fraud above INR 50 crore exposure)
- Serious Fraud Investigation Office (Forensic Audit)
- Punjab National Bank (Forensic Audit)
- Punjab National Bank (Due Diligence)
- State Bank of India (Stock Audit)
- Kotak Mahindra Bank (Stock Audit)
- Indian Bank Association(ASM)
- Canara Bank(ASM)
- Reserve Bank of India
- Commissioner Income Tax, Ahmedabad (Special Audit)
- Commissioner Income Tax, Uttarakhand (Special Audit)
- Official Liquidator (Delhi High Court)
- CAG of India – for Large Audits
- CAG of India – for Central Statutory Audit of Public Sector Bank Audits
- Employees Provident Fund Organization, Madurai
- Registrar of Cooperative Societies, Delhi
- Indian Council of Agricultural Research
- Ford Credit India Private Limited (Dealer and Stock Audit across India)

8. Highlights of Assignments Handled



- We are carrying out **Statutory Branch Audit of Punjab National Bank** for the last three years. Earlier we were Statutory **Branch Auditors to Oriental Bank of Commerce, State Bank of Patiala.**
- We were also **Central Statutory Auditors to Bank of India** from 2008 to 2011.
- We have also conducted the **Concurrent Audit of Reserve Bank of India** for the years 2011-12, 2012-13 and 2013-14.
- We are Statutory Auditors to **Swachh Bharat Kosh Trust, International Union Against Tuberculosis (France), REC Power Distribution Company Limited** and **36th International Geological Congress 2020.**
- We had also been Statutory Auditors to **GAIL Gas Limited** (100% subsidiary of GAIL India Limited) ,**Kutch Railway Company Limited** (a Joint Venture of Indian Railways and Adani Group) and **REC Power Distribution Company Limited.**
- We have also handled/handling more than 40 assignments of Forensic/Investigative Audits on behalf of various bank and Resolution Professionals.
- We are also currently undertaking **assignments of Cash Flow Monitoring and BG Audit** on behalf of State Bank of India, Overseas Branch, New Delhi.
- Apart from the above, we have also undertaken more than 100 stock audits and concurrent audits on behalf of major PSU and Private Sector banks.

THANK YOU

A.K.G. & ASSOCIATES

Welcome to the Assurance World

11 – CSC, DDA Market, A-Block, Saraswati Vihar, Delhi-110034

audit@akgandassociates.com | www.akgandassociates.com

Contact Us: 011-27020489, 27016986, +91-9810046631

