

CA GULSHAN GABA

F.C.A

Insolvency Professional

Reg. No. IBBI/IPA-001/IP-P00548/2017-18/10978

Date: 30/07/2019

To

National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Mumbai – 400 050	BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001
CC: To	
Securities and Exchange Board of India SEBI Bhawan, Plot No. C-4A G-Block, Bandra Kurla Complex Mumbai-400051	

Subject: Application for Extension of time for submission of Audited Annual Financial Results and other periodic compliances

Ref.: M/s Indosolar Limited (ISIN: INE866K01015)

Dear Sir / Madam

This application is being made for seeking extension of time for submission of following compliances / disclosures with stock exchanges as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Unaudited financial results alongwith limited review report for quarter ended 31st December 2018.
2. Corporate Governance report for quarter ended 31st March 2019 and 30th June 2019.
3. Shareholding pattern for quarter ended 31st March 2019 and 30th June 2019.
4. Investors' Grievance report for quarter ended 31st March 2019 and 30th June 2019.
5. Reconciliation audit report for quarter ended 31st March 2019 and 30th June 2019.
6. Compliance certificate under regulation 7(3) for half year ended 31st March 2019.
7. Certificate under regulation 40(10) for half year ended 31st March 2019.
8. Audited annual financial results for the year ended 31st March 2019.
9. Annual secretarial compliance report for the year ended 31st March 2019.
10. Unaudited financial results alongwith limited review report for quarter ended 30th June 2019.

Reasons for seeking extension of time:

Due to liquidity issues, employees handling compliance work and finalization of accounts left the Company. Further, out of 4 directors, 3 directors resigned from directorship effective from 26th November 2018. After that Board reduced to only one member and no board / committee meetings could be convened.

On 16th April 2019, Corporate Insolvency Resolution Process (CIRP) was commenced against the Company vide an order issued by National Company Law Tribunal, Principal Bench, New Delhi. This led to the suspension of Board of Directors of the Company and appointment of Mr. Gulshan Gaba as Interim Resolution Professional and later on appointment as Resolution Professional by Committee of Creditors.

Now, the working of the Company is being managed / carried out by Resolution Professional with an aim to protect / run it as a going concern in accordance with his duties as per Insolvency and Bankruptcy Code, 2016.

It is not out of context to mention here that the Company has been regular in making its compliances but due to circumstances beyond its control, above compliances could not be made within the prescribed time period.

Prayer Sought:

In view of aforesaid unavoidable circumstances, it is hereby requested to your good office to grant a time period of upto **31st August 2019** to submit all compliances as mentioned above and not to levy delay penalty as the Company is under CIRP.

Thanking you.

Yours faithfully

For Indosolar Limited


Gulshan Gaba, RP
Indosolar Limited

(Indosolar Limited in under Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code 2016. Its affairs, business and assets are being managed by Mr. Gulshan Gaba, Resolution Professional appointed by the National Company Law Tribunal by order dated 08/04/2019.)