



Ortel Communications Ltd.

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Bringing Convergence to India

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To,
The Manager/Deputy Manager
Listing Compliance Department
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai- 400 001
Scrip code-539015

Company under Corporate Insolvency Resolution
Process by NCLT Order, dated November 27 2018

Dear Sir / Madam,

Sub: - Non-Submission of Financial Results (Regulation 33 (3) SEBI (LODR) Regulations, 2015).

With reference to the above, according to the listing Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, all the listed entity is required to submit financial results within 45 days from the end of the quarter and within 60 days from end of the financial year along with audit report. In view of that, as intimated earlier, the Company is under Corporate Insolvency Resolution Process ("CIRP") in terms of the Insolvency and Bankruptcy Code, 2016 ("Code") pursuant to an order dated 27th November 2018 ("Order") passed by the Hon'ble National Company Law Tribunal, New Delhi Bench ('NCLT'). In accordance with provisions of Insolvency and Bankruptcy Code, 2016 has also declared a moratorium for Ortel Communications Ltd, Corporate Debtor as per Section 14 of IBC, 2016 on the Insolvency Commencement date till the CIRP process is over.

Further as per Section 17 of Insolvency and Bankruptcy Code, 2016, all the powers of Board of Directors has been suspended and exercised by the Resolution Professional w.e.f. commencement of CIRP.

During the CIRP, resolution plans ("Resolution Plan") was received by the Resolution Professional and the Resolution Plan was placed before the COC for approval and the approved Resolution Plan was filed with the Hon'ble NCLT, New Delhi on 26th August, 2019 for approval under Section 31 of the Code. The application filed by the Resolution Professional for approval of Resolution Plan is currently pending adjudication before the Adjudicating Authority. In terms of Section 25 of the Code, the Company is continuing to operate as a going concern.

We would like to bring into the notice of yourself that under Section 139 of the Companies Act, 2013 and the Rules made thereunder, M/s Haribhakti & Co., LLP, Chartered Accountants, Kolkata, Statutory Auditors of the Company has completed its first term of 5 years as permitted under the said section. The Resolution Professional of the Company has proposed not to appoint M/s Haribhakti & Co., LLP, Chartered Accountants, Kolkata for a 2nd term of 5 years but recommended for the appointment of M/s K. Prasad & Co., Chartered Accountants (Firm Registration No. 303062E) as Statutory Auditors of the Company subject to approval of Hon'ble National Company Law Tribunal, New Delhi Bench ('NCLT'). Accordingly, an application has been filed with the Hon'ble National Company Law Tribunal, New Delhi Bench ('NCLT') for seeking approval for appointment of M/s K. Prasad & Co., Chartered Accountants (Firm Registration No. 303062E), as the Statutory Auditors of the Company. The application filed by the Resolution Professional for approval of appointment of M/s K. Prasad & Co., Chartered Accountants (Firm Registration No. 303062E), as the Statutory Auditors of the Company is currently pending adjudication before the Adjudicating Authority. In terms of Section 25 of the Code, the Company is continuing to operate as a going concern.

In view of the above, we would like to bring into the notice of yourself that, since the statutory auditor of the Company has not been appointed yet to carry out the audit for the quarter ended June, 2019, and September, 2019 of the Corporate Debtor, hence the delay in submission of financial results for the quarter ended June, 2019 and September, 2019 within 45 days from the end of the quarter was beyond the control of company. Further as per provisions of SEBI (LODR) Regulations, the functions of Board of Directors shall be carried on by Resolution Professional of the company.



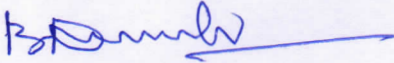
[Handwritten Signature]

The Company makes a humble request to your good office to grant Ortel Communications Ltd, Corporate Debtor an extended time for submission of financial results for the quarter ended June, 2019 and quarter ended September, 2019 of FY 2019-20. This delay is inadvertent and beyond the control of company due to commencement of CIRP process and non-appointment of Statutory Auditor of the company.

Keeping in view of circumstances as explained above, we hope that your good office shall consider our request favourably and take the same on record and do the needful.

Kindly acknowledge the receipt.

Thanking you,
Yours faithfully,
For Ortel Communications Limited (Under CIRP)



Bidu Bhusan Dash
Company Secretary & Compliance Officer



Issued with the approval of Mr. Srigopal Choudhary ("RP"), Registration No. IBBI/PA-001/IP-P01238/2018-2019/11893.

(Ortel Communications Limited is under Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code 2016. Its affairs, business and assets are being managed by the Resolution Professional, Mr. Srigopal Choudhary, appointed by the National Company Law Tribunal by order dated 01st February, 2019 under the provisions of the Code)

Place: Bhubaneswar
Date: 19 December 2019

Company under Corporate Insolvency Resolution
Process by NCLT Order, dated November 27, 2018