



SL/SE/2019

5TH August, 2019

The Secretary -Listing Department,
Bombay Stock Exchange Limited,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Stock Code: 504961

Website: www.listing.bseindia.com

Subject: Application for Extension of time for submission of Unaudited Financial Results along with Limited Review Report for the First quarter ended 30th June, 2019.

Dear Sir / Ma'am,

This application is made for seeking extension of time up to 31st December 2019 for submission of Unaudited Financial Results along with Limited Review Report for quarter ended 30th June, 2019. Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred as 'Listing Regulations') a listed entity is required to submit quarterly and year-to-date standalone financial results to the stock exchange within 45 days of end of each quarter, other than the last quarter and in case, company is submitting unaudited financial results then they shall be subject to limited review by the statutory auditors and shall be accompanied by the limited review report.

Tayo Rolls Limited is a law abiding company. It has complied with all the statutory regulatory compliances specified under listing regulations including submission of unaudited financial results along with Limited Review Reports for each quarter with the Stock Exchange in the past.

However, due to circumstances explained below, the Company is not in a position to submit Unaudited Financial Results for the quarter ended 30th June, 2019 within the scheduled time period and therefore, is seeking extension as prayed.

Reasons for seeking extension of Time:-

As informed earlier vide letter dated April 6, 2019, Honorable National Company Law Tribunal (NCLT), Kolkata vide order dated 5th April, 2019 (Copy enclosed) has admitted the initiation of Corporate Insolvency Resolution Process (CIRP) under Section 9 of the Insolvency and Bankruptcy Code, 2016 (IBC) in respect of the Company. By the said order, NCLT, Kolkata, has declared Moratorium and public announcement in accordance with Section 13 & 15 of the Insolvency & Bankruptcy Code, 2016 and has appointed Mrs. Vinita Agarwal (the undersigned) having Registration No. IBBI/IPA-001/IP-P00914/2017-2018/11520 as an Interim Resolution Professional (IRP). Pursuant to initiation of the CIRP

TAYO ROLLS LIMITED

Regd. Office : 3, Circuit House Area (North-East), Road No. 11, P.O. & P.S. - Bistupur, Jamshedpur-831 001, Jharkhand, INDIA

Works Office : Large Scale Industrial Estate, Gamharria-832 108, Jharkhand, INDIA

Office Phone : 91-657-2227821/6508041/2220472, E-mail : tayoregd@tayo.co.in

Website : www.tayo.co.in, Corporate Identity Number : L27105JH1968PLC000818

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2018/11520 as an Interim Resolution Professional (IRP). Pursuant to initiation of the CIRP process vide an order issued powers of the Board of Directors of the Company under Section 17 of the Insolvency and Bankruptcy Code, 2016, was suspended and are being exercised by Ms. Vinita Agarwal, Interim Resolution Professional (IRP) who was subsequently appointed as the Resolution Professional (RP) at the first meeting of the Committee of Creditors held on 3rd May, 2019.

Appointment of auditors being a vital decision, the IRP/ RP is required to take prior approval from the Committee of Creditors (COC).

Pursuant to this, the matter for reappointment of the current auditor M/s AMK & Associates who was appointed by the shareholders from the conclusion of 50th AGM till the conclusion of 51st AGM was put before the Committee of Creditors at its meeting dated June 6, 2019 for their approval which however got rejected. Till now they have not proposed any other auditor to fill up such casual vacancy.

Further, the appointment of auditors also requires the shareholders' approval which would be taken in the ensuing 51st AGM to be held on or before September 30, 2019.

It is further pertinent to mention here that the new Statutory Auditors once approved would also require time to familiarize with the Company; and carry out the procedures for submission of the Limited Review Report for the Quarter ended 30th June 2019 post their appointment as Statutory Auditors of the Company.

Further, at its meeting held on 27 July, 2019, the COC has also resolved to replace the Resolution Professional, Mrs. Vinita Agarwal, the decision of which is pending at NCLT.

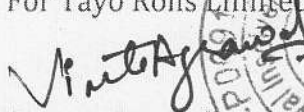
Due to reasons as detailed above, the unaudited financial results of the company for the quarter ended 30th June, 2019 is pending for limited review by the statutory auditors of the company, who are yet to be appointed.

Hence, you are requested to grant an extension of time up to 31st December 2019 for filing of the Unaudited Financial Results along with Limited Review Report quarter ended 30th June, 2019.

We look forward to an early consent.

Thanking you,

For Tayo Rolls Limited


(Vinita Agrawal)



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