February 19, 2020

<table>
<thead>
<tr>
<th>The Secretary</th>
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<tr>
<td>Corporate Relations Department</td>
<td>Corporate Relations Department</td>
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<tr>
<td>BSE Limited</td>
<td>The National Stock Exchange of India Ltd</td>
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<tr>
<td>P.J. Towers, Dalal Street</td>
<td>Exchange Plaza, Bandra-Kurla Complex</td>
</tr>
<tr>
<td>Mumbai – 400001</td>
<td>Bandra East, Mumbai - 400059</td>
</tr>
</tbody>
</table>

Dear Sir,

**SUB: Certificate under Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The stock exchange is aware that Indosolar Limited is under Corporate Insolvency Resolution Process and in terms of the order of Hon'ble NCLT dated 12th April, 2019 the powers of the board of directors are suspended and are vested in the Resolution Professional and Indosolar's affair, business and assets are being managed by the Resolution Professional. The Resolution Professional is performing the function as mentioned under Insolvency and Bankruptcy Code.

We send herewith a certificate for half-year ended March 31, 2019, duly signed by M/s. SSPK & Co., Company Secretaries, pursuant to the provisions under Regulation 40(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the same on record and condone the delay in submitting given certificate.

Thanking You

Yours faithfully,

For Indosolar Limited

Gulshan Gaba
Resolution Professional

Registered Office: GH-13/882, Paschim Vihar, New Delhi-110087
E-mail: cagulshangaba@yahoo.com, Mobile: 9810189050
CERTIFICATE UNDER REGULATION 40(9) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015

I have examined all relevant Books, Forms, Documents and papers of INDOSOLAR LIMITED (the company) produced me for the purpose of issuing the certificate under Regulation 40(9) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and based on such examination as well as information and explanations furnished to me which to the best of my knowledge and belief were necessary for the purpose of my certification. I hereby certify that during the half year ended March 31, 2019 the company through its Registrars and Share Transfer Agents M/s. Link Intime India Private Limited, 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase I, Delhi 110028.

1. Has effected transfer of shares within 15 days and issued share certificates within 30 days from respective dates of lodgement for transfer except cases rejected on technical grounds;

2. Has issued share certificates within 30 days from the respective dates of lodgement for sub-division, consolidation, renewal, exchange and deletion of name except cases rejected on technical grounds.

For SSPK & Co.
Company Secretaries

Place: DELHI
Dated: 19/02/2020

Sanjeev Pandey
Partner
Mem No. : F 10272
COP No : 17237

UDIN: F010272A000561372