

ABG

Ref: BDO/ASL/IRP/040/2017

18 August, 2017

To,
Securities and Exchange Board of India
Corporation Finance Department
Plot No. C 4-A, G Block,
Near Bank of India, Bandra Kurla Complex,
Bandra East, Mumbai, Maharashtra 400051

Attn: Shri Jayanta Jash / Shri P. K. Nagpal

Copy to:

- (i) **National Stock Exchange of India**
Exchange Plaza,
Bandra Kurla Complex,
Mumbai 400 051
- (ii) **Bombay Stock Exchange Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

**Ref: ABG Shipyard Ltd. bearing BSE Security Code – 532682 / NSE Symbol – ABGSHIP/
ISIN – INE06H01016**

**Sub: Request for extension for filing unaudited financial results for the quarter ended 30 June
2017**

Dear Sir,

1. As per Regulation 33(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“**LODR Regulations**”), “the listed entity shall submit quarterly and year to date standalone financial results to the stock exchange within forty five days of end of each quarter, and within sixty days for the last quarter”.
2. Further, as per Regulation 33(2)(b), “the financial results submitted to the stock exchange shall be signed by the chairperson or managing director, or a whole time director or in the absence of all of them; it shall be signed by any other director of the listed entity who is duly authorized by the board of directors to sign the financial results”.

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ABG Shipyard Ltd.

5th Floor, Bhupati Chambers, 13 Mathew Road, Mumbai 400 004, India. Tel.No.+91-22-66563000 Fax No.+91-22-66223050
E-Mail: shipyard@abgindia.com Webpage: www.abgindia.com CIN : L61200GJ1985PLC007730
Regd.Office: Near Magdalla Port, Off Dumas Road, Surat 395 007, Gujarat, India Tel.No.+91 261 2725191

ABG

3. Now, an application was made by ICICI Bank Ltd. before the Hon'ble National Company Law Tribunal (Ahmedabad) ("**NCTL Ahmedabad**") for initiation of Corporate Insolvency Resolution Process ("**CIRP**") under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("**IBC**") against ABG Shipyard Limited ("**Company**"). The NCLT Ahmedabad admitted the said application vide its order dated August 1, 2017 ("**Order**") (uploaded by NCLT on their website on August 2, 2017), ordering the commencement of CIRP against the Company and thereby automatically suspending the powers of the existing Board of the Company as per Section 17 of the IBC and vesting Mr. Sundaresh Bhat (who has been appointed as the Interim Resolution Professional of the Company ("**IRP**")), having IP Registration no. IBBI/IPA-001/IP-P00077/2017-18/10162 with such powers. This has also been set out vide our letter addressed to the SEBI dated August 5, 2017 bearing ref. no. BDO/ASL/IRP/024/2017.
4. Therefore, the Company could not submit the financial results for the year ended 31 March 2017 as was intimated to SEBI vide our letter dated 9 August 2017 bearing ref.no. BDO/ABG/IRP/033/2017 since the approval of annual results for the year ended on 31 March 2017, in accordance with the provisions of the Companies Act, 2013 was required to be approved by the Board of Directors of the Company which is currently suspended pursuant to the Order.
5. Now, due to the same reasons, the Company cannot submit the unaudited financial results for the quarter ended 30 June.
6. Therefore, we humbly request SEBI to exercise the power granted to it under the LODR Regulations to relax the strict enforcement of the requirements of the LODR Regulations in relation to the aforesaid and the Company be allowed an extension of 3 months for compliance with the Regulations 33(3)(a) and 33(2)(b) of the LODR Regulations. We await an affirmative response to our request.
7. Kindly acknowledge receipt of the same.

Yours sincerely,

For ABG Shipyard Limited

Sd/-

Sundaresh Bhat

(Interim Resolution Professional)

Insolvency Professional Regn. No IBBI/IPA-001/IP-P00077 /2017-18/10162

ABG Shipyard Ltd.