

November 15, 2022

The General Manager,
Corporate Relationship Department,
Bombay Stock Exchange Ltd.
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
SCRIPT CODE: 533257
ISIN: INE866K01015

Manager - Listing Compliance
National Stock Exchange of India Limited
Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Company Symbol: INDOSOLAR

Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Madam/Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of Company at its meeting held on November 14, 2022 has considered and approved the following matters:

1. Appointment of Mr. Hitesh Chimanlal Doshi as Managing Director. (Brief profile is annexed herewith)
2. Sale of the assets of the Companies which has become obsolete.
3. Setting up of 1 GW solar module manufacturing facility.
4. Resignation of existing statutory auditors M/s A.K.G. & Associates, Chartered Accountants due to pre – occupation and other engagements (Brief profile and Information obtained from Statutory Auditors upon resignation is annexed herewith).
5. Appointment of M/s. S G C O & CO. LLP, as Statutory Auditors of the Company. (Brief profile is annexed herewith)

Please take the same on your records and suitably disseminate to all the concerned.

Thanking you,

For Indosolar Limited

Akalpita Patel
Company Secretary and Compliance Officer
Membership No. ACS40528
Email id: akalpitapatel@waaree.com
Encl.: As above

INDOSOLAR LIMITED

Registered Office :- C-12, Friends Colony (East),
New Delhi – 110065, India

TEL - +91 -120 – 4762500 / FAX +91-120-4762525

Factory – 3C / 1eco Tech -11 , Udyog Vihar, Greater Noida –
201306, Uttar Pradesh, India

CIN: L18101DL2005PLC134879

Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer of the Company under Regulation 30 of the SEBI (LODR) Regulations, 2015.

1. Appointment of Mr. Hitesh Chimanlal Doshi as Managing Director w.e.f November 14, 2022

A	Name of Director	Mr. Hitesh Chimanlal Doshi
B	Reason of change viz appointment, removal, death or otherwise	Appointment
C	Date and term of appointment	Date of Appointment :- November 14, 2022 Term of Appointment: - NA Mr. Hitesh Chimanlal Doshi is appointed as Managing Director of the Company w.e.f November 14, 2022.
D	Brief profile	Mr. Hitesh Chimanlal Doshi holds a bachelor's degree in commerce from the University of Mumbai. He also holds a doctorate in professional entrepreneurship in business project management from the European Continental University. He is currently Chairman and Managing Director of Waaree Energies Limited, holding company of Indosolar Limited. He is associated with Waaree Group since 1999 and is currently responsible for, inter alia, overseeing our Company's financial performance, investments and other business ventures, providing strategic advice to the Board, developing and executing Group's business also involved in developing strategies and establishing policies and legal guidelines.
E	Disclosure of relationship between Directors	Mr. Hitesh Chimanlal Doshi is elder brother of Mr. Viren Chimanlal Doshi, who is non-executive director of the Company.

2. Resignation of Mr. A.K.G & Associates as statutory auditors w.e.f November 14, 2022

A	Name of Auditor	M/s A.K.G. & Associates
B	Reason of change viz appointment, removal, death or otherwise	Resignation as statutory auditors of the company due to pre-occupation and other engagements.
C	Date and term of appointment	Date of Resignation :- November 14, 2022 Term of Appointment: - NA
D	Brief profile	Not Applicable
E	Disclosure of relationship between Directors	Not Applicable

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3. Appointment of M/s S. G. C. O. & CO. LLP as statutory auditors of the Company

A	Name of Auditor	M/s S. G. C. O. & CO. LLP
B	Reason of change viz appointment, removal, death or otherwise	Appointment as statutory auditors, to fill Casual Vacancy occurred due to the resignation of existing statutory auditors M/s A.K.G & Associates
C	Date and term of appointment	Date of Appointment :- November 14, 2022 Term of Appointment: To fill the causal vacancy up to the Annual General Meeting (“AGM”) to be held in year 2022 and thereafter for the term of five (5) years from the conclusion of AGM to be held in the year 2022 upto the conclusion of AGM to be held in the year 2027.
D	Brief profile	S. G. C. O. & CO. LLP is a Multi-Disciplinary Accountancy firm, in existence for more than two decades is catering to over 250 plus client groups across diverse sectors. They are presently ranking among the top 100 firms in India. They are well equipped with a highly skilled, well-trained and strongly motivated team of including experienced/ qualified professionals, optimize skill-sets, operate with facility of completely automated environment and infrastructure.
E	Disclosure of relationship between Directors	Not Applicable

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A.K.G. & ASSOCIATES

Chartered Accountants



Annexure A

1.	Name of the listed entity/ material subsidiary	Indosolar Limited
2	Details of the statutory auditor	
a.	Name	A.K.G. & Associates Chartered Accountants Firm Registration No. 002688N
b.	Address	11 CSC, DDA Market – A Block, Saraswati Vihar, Delhi 110034
c.	Phone no.	9810046631
d.	Email	audit@akgandassociates.com
3	Details of association with the listed entity/ material subsidiary	
a.	Date on which the statutory auditor was appointed	28.09.2020
b.	Date on which the term of the statutory auditor was scheduled to expire	(5 Years) Upto 19 th AGM to be held in 2024
c.	Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	- Quarter ended on June 30, 2022 - Quarter and half year ended on September 30, 2022 Dated– 14.11.2022
4.	Detailed reasons for resignation.	Pre occupation and other engagements
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	No concerns found.
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	All the necessary information was provided.
a.	Whether the inability to obtain sufficient appropriate audit evidence was due to a management imposed limitation or circumstances beyond the control of the management	NA
b.	Whether the lack of information would have significant impact on the financial statement / results	NA
c.	Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	NA
d.	Whether the lack of information was prevalent in the previous reported financial	NA
7.	Any other facts relevant to the resignation	Nil

11-CSC, DDA Market, A-Block, Saraswati Vihar, Delhi-110034

E-mail: audit@akgandassociates.com

www.akgandassociates.com

1800-309-9986

Delhi, Mumbai, Bengaluru, Jaipur and Karnal

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct & complete.
2. We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.

For **A.K.G. & Associates**
Chartered Accountants

HARVIN
DER
SINGH

Digitally signed
by HARVINDER
SINGH
Date: 2022.11.14
21:20:36 +05'30'

CA Harvinder Singh
Partner
November14, 2022
Place: - Delhi