

May 24, 2017

To
Shri Jayanta Jash / Shri P.K. Nagpal
Corporation Finance Department
Securities and Exchange Board of India
Plot No.C4-A,'G' Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400051

(a company under corporate
insolvency resolution process by
NCLT order, dated April 11, 2017).

Copy to:

National Stock Exchange of India
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai 400 051

Bombay Stock Exchange Limited
Pheroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 023

Dear Sirs,

Sub: Financial results for the year ended 31st March 2017

As per regulation 33 (3) (a) of the SEBI (LODR), 2015, "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.

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".

It may further be noted that for the approval of annual results for the year ended on 31st March 2017 financials shall be routed through Audit committee and then same will be approved by the Board.

Vide an order dated 11th April 2017, the National Company Law Tribunal has ordered the commencement of Corporate Insolvency Resolution Process for M/s Sharon Bio-Medicine Limited under the provisions of Insolvency and Bankruptcy Code 2016 ("Code") and enabling regulations. We had sent a communication informing the stock exchanges about the same on 24th May 2017.

As a result of the order and under provisions of the Code, the powers of the Board of Directors stand suspended, and such powers shall be exercised by Mr. Dinkar T. Venkatasubramanian (IP Registration no. IBBI/IPA-001/IP-P00003/2016-17/10011) appointed as the Interim Resolution Professional ("IRP").



The Company is currently unable to submit the financial results for the year ended 31 March 2017 because:

- The financial results for the twelve months ended 31 March 2017 relate to a period before April 11, 2017 and Mr. Dinkar T. Venkatasubramanian has not had the opportunity to understand and review the books of account of this period.
- As the powers of the Board currently stand suspended, any of the existing Board of Directors would not be authorised to approve the financial results.

Consequently, we submit that the Company be allowed an extension of 3 months for compliance with the regulations 33 (3) (a) and 33 (2) (b) of the SEBI (LODR), 2015.

Look forward to your support on this matter.

Kindly acknowledged receipt.

Thanking You,

Yours truly,

For Sharon Bio-Medicine Limited

For Dinkar T. Venkatasubramanian

IP Registration no. IBBI/IPA-001/IP-P00003/2016-17/10011

Interim Resolution Professional

Sharon Bio-Medicine Limited

(a company under corporate insolvency resolution process by NCLT order dated April 11, 2017)



Dinkar T. Venkatasubramanian
Authorised Signatory

Dinkar Venkatasubramanian
Interim Resolution Professional
Sharon Bio - Medicine Limited
(a company under corporate insolvency
resolution process by NCLT order,
dated April 11, 2017)

Enclosed:

Letter dated April 26, 2017 to Stock exchanges for intimation of initiation of corporate insolvency resolution process.