

# Tijaria Polypipes Limited



01<sup>st</sup> December, 2020

To,  
The Manager,  
Department of Corporate Services  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001  
Scrip Code: 533629

Listing Compliances,  
National Stock Exchange of India Limited,  
Exchange Plaza,  
Bandra Kurla Complex,  
Mumbai-400051  
NSE Symbol: TIJARIA

**Sub: General Updating under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("listing Regulation")**

Dear Sir/Madam,

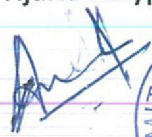
Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform that the Board of Directors of the Company at its meeting held on 25<sup>th</sup> November, 2020, inter alia, had approved the Restructuring of credit facilities.

*(The copy of the Sanction Letter as aforesaid is also attached herewith for your reference.)*

We request you to take the same on record.

Thanking you,  
Yours faithfully,

For Tijaria Polypipes Limited,

  
Ankita Khandelwal  
(Company Secretary)  
M.No. A50855



PIPING SOLUTIONS

Branch : Jaipur

Account : Tijaria Polypipes Limited



**Sanction Letter (Provisional)**

Ref. No: JPR:SME:2020-21:MA:363

Date: 24.11.2020

To,  
The Managing Director,  
Tijaria Polypipes Limited,  
SP-1, 2316, RIICO Industrial Area,  
Ramchandrapura, Sitapura Extn, Jaipur (Raj.)

Dear Sir,

**Your Various Credit Facilities**

**Your request for restructuring of credit facilities and approval thereof**

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Please refer to your request letter no. TPL/BOI-JPR/2020-21/0114 dated 01.10.2020, requesting for Restructuring of Credit facilities being availed by you from us for the reasons stated in the said letter and the subsequent correspondence / discussions we had with the company's officials.

We are pleased to advise that the competent authority has approved the Restructuring of the Credit Facilities enjoyed by you as given in the Annexure –I, subject to terms /conditions/ securities mentioned in Annexure-II & III. Cut-off date for the restructuring is accepted as 01.10.2020.

Notwithstanding anything to the contrary stated or suggested herein, the outstanding indebtedness, whether actual or contingent, under these facilities is subject to liquidation by you, on first demand by us.

This letter is issued in duplicate. Please return duplicate copy duly signed by authorized signatory and the guarantors in token of having accepted the terms and conditions.

Thanking you,

Yours faithfully,

(Bhagwan Kourwani)  
Assistant General Manager

Branch : Jaipur

Account : Tijaria Polypipes Limited

**ANNEXURE – I**

Borrower	Tijaria Polypipes Limited
Purpose of Facilities	Restructuring of FBL as per below mentioned details.
Restructuring of Term loan and working capital facilities	<ul style="list-style-type: none"> <li>i) Restructuring of existing term loan-VI, WCTL-II and FITL-IV as per below table.</li> <li>ii) Sanction of working capital term loan-III by carving out cash credit limit of Rs. 7.00 crore</li> <li>iii) Sanction of funded interest term loan (FITL-VI) of Rs. 8.09 crore by carving out overdue interest on existing term loan-VI, WCTL-II, FITL-IV and interest to be applied on new WCTL-III including interest applied on proposed FITL-VI itself upto August 2022.</li> </ul>

**Restructured Facilities:**

(Rs. In Crores)

Facilities	Existing Limits	Restructured limits approved
Term loan-VI	31.96	32.32
WCTL-II	5.23	5.27
FITL-IV	2.90	2.83
FITL-V (Interest accrued on CC limit)	0.76	0.76
New WCTL-III	0.00	7.00
FITL-VI	0.00	8.09
<b>Total Term Loans</b>	<b>40.85</b>	<b>56.27</b>
<b>WCFBL</b>		
CC-Hypothecation of Stocks	12.00	5.00
CC-Hypothecation of Book debts	12.00	5.00
Maximum WCFBL	12.00	5.00
IBD/IBN/IBP (DP/DA-120 days)	(3.00)	0.00
EPC/PCFC	(0.30)	(0.30)
FBP/PSFC (DP/DA-180 days)	(0.30)	(0.30)
<b>Maximum WCFBL</b>	<b>12.00</b>	<b>5.00</b>
<b>NFBL</b>		
BG(I)	6.50	6.50
LC(I/F) DP/DA-120 days	6.50	6.50
Credit Exposure Limit	0.06	0.01
<b>Total/Max NFBL</b>	<b>6.50</b>	<b>6.50</b>
<b>Total Aggregate/ Max</b>	<b>59.35</b>	<b>67.77</b>

**Jaipur Branch:** Laxmi Complex, Near Ahinsa Circle, M I Road, C-Scheme, Jaipur-302001

Phone- 0141-2375781,2375612,2361008 and 2361031, email:Jaipur.Jaipur@bankofindia.co.in

**Head Office:** Star Houe, C-5, G- Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400051

Branch : Jaipur

Account : Tijaria Polypipes Limited

ANNEXURE – II

Facility wise Repayment Terms :	
Facility	Repayment Terms
Term Loan-VI	Rs. 32.32 crores: Proposed to be repaid in 70 monthly step up installments as detailed below with moratorium period of 24 months including interest holiday period of 24 months. Repayment to commence from September 2022. Door to door tenor is 94 months.
WCTL-II	Rs. 5.27 crores: Proposed to be repaid in 70 monthly step up installments as detailed below with moratorium period of 24 months including interest holiday period of 24 months. Repayment to commence from September 2022. Door to door tenor is 94 months.
FITL-IV	Rs. 2.83 crores: Proposed to be repaid in 70 monthly step up installments as detailed below with moratorium period of 24 months including interest holiday period of 24 months. Repayment to commence from September 2022. Door to door tenor is 94 months.
FITL-V (Accrued interest on CC Limit)	To be repaid by 31.03.2021. Interest to be serviced as and when debited in the account.
New WCTL-III	Rs. 7.00 crores (carving out from cash credit limit): Proposed to be repaid in 70 monthly step up installments as detailed below with moratorium period of 24 months including interest holiday period of 24 months. Repayment to commence from September 2022. Door to door tenor is 94 months.
New FITL-VI	Rs. 8.09 crores (on existing term loan-VI, WCTL-II, FITL-IV and interest to be applied on new WCTL-III including interest applied on proposed FITL-VI itself upto August 2022) : Proposed to be repaid in 70 monthly step up installments as detailed below with moratorium period of 24 months including interest holiday period of 24 months. Repayment to commence from September 2022. Door to door tenor is 94 months.

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**Term Loan-VI**

Year	No. of installments	Monthly installment	Yearly outgo
2020-21	0	0.00	0.00
2021-22	0	0.00	0.00
2022-23	7	0.2694	1.8858
2023-24	12	0.2694	3.2328
2024-25	5	0.2694	4.175
	7	0.4040	
2025-26	12	0.4040	4.848
2026-27	5	0.4040	6.7338
	7	0.6734	
2027-28	12	0.6734	8.0808
2028-29	1	0.6734	3.3638
	1	1.3468	
	1	1.3436	
<b>Total</b>	<b>70</b>		<b>32.32</b>

**WCTL-II**

Year	No. of installments	Monthly installment	Yearly outgo
2020-21	0	0.00	0.00
2021-22	0	0.00	0.00
2022-23	7	0.0439	0.3073
2023-24	12	0.0439	0.5268
2024-25	5	0.0439	0.6808
	7	0.0659	
2025-26	12	0.0659	0.7908
2026-27	5	0.0659	1.0981
	7	0.1098	
2027-28	12	0.1098	1.3176
2028-29	1	0.1098	0.5486
	1	0.2196	
	1	0.2192	
<b>Total</b>	<b>70</b>		<b>5.27</b>

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**FITL-IV**

<b>Year</b>	<b>No. of installments</b>	<b>Monthly installment</b>	<b>Yearly outgo</b>
2020-21	0	0.00	0.00
2021-22	0	0.00	0.00
2022-23	7	0.0236	0.1652
2023-24	12	0.0236	0.2832
2024-25	5	0.0236	0.3658
	7	0.0354	
2025-26	12	0.0354	0.4248
2026-27	5	0.0354	0.59
	7	0.0590	
2027-28	12	0.0590	0.708
2028-29	1	0.0590	0.293
	1	0.1180	
	1	0.1160	
<b>Total</b>	<b>70</b>		<b>2.83</b>

**WCTL-III**

<b>Year</b>	<b>No. of installments</b>	<b>Monthly installment</b>	<b>Yearly outgo</b>
2020-21	0	0.00	0.00
2021-22	0	0.00	0.00
2022-23	7	0.0583	0.41
2023-24	12	0.0583	0.70
2024-25	5	0.0583	0.90
	7	0.0875	
2025-26	12	0.0875	1.05
2026-27	5	0.0875	1.46
	7	0.1458	
2027-28	12	0.1458	1.75
2028-29	1	0.1458	0.73
	1	0.2916	
	1	0.2932	
<b>Total</b>	<b>70</b>		<b>7.00</b>

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Branch : Jaipur

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**FITL-VI**

Year	No. of installments	Monthly installment	Yearly outgo
2020-21	0	0.00	0.00
2021-22	0	0.00	0.00
2022-23	7	0.0674	0.4718
2023-24	12	0.0674	0.8088
2024-25	5	0.0674	1.0447
	7	0.1011	
2025-26	12	0.1011	1.2132
2026-27	5	0.1011	1.6836
	7	0.1683	
2027-28	12	0.1683	2.0196
2028-29	1	0.1683	0.8482
	1	0.3366	
	1	0.3433	
<b>Total</b>	<b>70</b>		<b>8.09</b>

Note: ROI shall be communicated separately as annual review of the account is pending with competent authority.

**MARGIN**

Facility	Margin
<b>WCFBL</b>	
Cash Credit- Hypothecation of stocks and book debts-upto270 / 180 days	Stocks:25% Book-debts:30%
EPC/PCFC	25%
FBP/PSFC (DP/DA 180 days)	10%
<b>Non Fund Based limits</b>	15% Cash Margin in the form of TDR

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Branch : Jaipur

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**Security**

<b>Primary Security</b>	
(i)	Hypothecation of stocks & book debts
(ii)	EQM of leasehold factory L & B situated at SP-1, 2316, RIICO Ind. Area, Ramchandrapura, Sitapura- Extn., Jaipur in the n/o Company
(iii)	Hypothecation of existing plant & machinery, furniture & fixtures and MFA
(iv)	Pledge of TDR being 15% margin for NFBL
<b>Collateral Security</b>	
(i)	Extension of EQM of residential house (leasehold) situated at F-32, Ghiya Marg, bani park, Jaipur in the name of Mr. Alok Jain, Praveen Jain, Vineet Jain and Vikas Jain Tijaria
(ii)	EQM of commercial land at 1356/2, Daulatpura, Tehsil: Amer jointly in the n/o company and M/s Tijaria Industries Ltd. (group company / guarantor)
(iii)	TDR of Rs. 6.00 lacs (Amount recovered against sale of Plant & Machinery)
(iv)	Pledge of equity shares- (Existing 7087974 shares)
<b>Guarantee: Joint and several guarantee of the following :</b>	
1.	Mr. Alok Jain S/o Shri Ramesh Jain
2.	Mr. Vineet Jain S/o Shri Ramesh Jain
3.	Mr. Praveen Jain S/o Shri Ramesh Jain
4.	Mr. Vikas Jain S/o Shri Ramesh Jain
5.	Mrs. Anu Jain W/o Shri Alok Jain
6.	Mrs. Reema Jain W/o Shri Vikas Jain
7.	Mrs. Sonal Jain W/o Shri Vineet Jain
8.	Mr Ramesh C Jain S/o Shri Daulat Ram Jain
9.	Tijaria Vinyl Private Ltd (Corporate Guarantee)
10.	Tijaria Industries Ltd (Corporate Guarantee)
11.	Legal heirs of Smt. Purnima Jain Tijaria (deceased) wife of Shri Praveen Jain Tijaria, namely: (a) Shri Praveen Jain Tijaria (relation Husband, already Guarantor), (b) Master Shreyant Jain(relation son, minor through Shri Praveen Jain Tijaria, father and natural guardian); & (c) Master Aarsh Jain (relation son, minor through Shri Praveen Jain Tijaria, father and natural guardian)

Latest worth statements certified by CA is to be submitted of all guarantors.



Branch : Jaipur

Account : Tijaria Polypipes Limited

**Other major Terms & Conditions of Restructuring:**

**Charging / Recovery of Interest:**

Facility	Charging / Recovery of Interest
Term Loan-VI	Interest w.e.f. 01.09.2020 to 31.08.2022 to be converted to FITL-VI and Interest from 01.09.2022 to be recovered as and when charged.
WCTL-II	Interest w.e.f. 01.09.2020 to 31.08.2022 to be converted to FITL-VI and Interest from 01.09.2022 to be recovered as and when charged.
FITL –IV	Interest w.e.f. 01.09.2020 to 31.08.2022 to be converted to FITL-VI and Interest from 01.09.2022 to be recovered as and when charged.
New WCTL-III	Interest upto 31.08.2022 to be funded by FITL-VI. Interest from 01.09.2022 to be recovered as and when charged.
New FITL-VI	Interest upto 31.08.2022 to be funded by FITL-VI itself. Interest from 01.09.2022 to be recovered as and when charged.
Cash Credit	Interest to be recovered as and when charged.

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**ANNEXURE –III**

OTHER PRE & POST DISBURSEMENT TERMS/CONDITIONS APPLIABLE TO PROPOSED RESTRUCTURED ADVANCE:

**Term to be complied before implementation of Restructuring:**

- (i) Company to make payment of overdue interest of Rs. 0.01 crores in FITL-V (accrued interest on CC limit) and overdue interest of Rs. 0.20 crores in CC limit prior to implementation of restructuring package
- (ii) Company to close CD accounts with HDFC and SBI latest by 15.12.2020 an closure certificate to submitted to bank. Our Bank shall provide counter guarantee for BG availed from these Banks.
- (iii) Company to submit Udhyaam Registration certificate as per latest MSME guidelines.
- (iv) Promoters Shares to be pledged with the bank after complying with the regulatory requirements and NDU (Non-disposal Undertaking) to be submitted for balance shares. Pledge of shares to be completed within 180 days from the date of invocation i.e. 01.10.2020 which works out 31.03.2021.
- (v) Promoters to bring in contribution upfront amounting to Rs. 1.33 crores (20% of Bank's Sacrifice or 2% of restructuring debt whichever is higher) in the form of capital and Statutory Auditor (CA) certificate to this effect stating the amount and form in which contribution is received to be obtained and kept on record.
- (vi) Company to submit networth certificate of all guarantors in Bank format.
- (vii) Company to submit GST returns for FY 2019-20.
- (viii) Company is advised to maintain the financial discipline in future.
- (ix) Company to submit an Unconditional and irrevocable undertaking for creation and perfection of securities in bank format.
- (x) Drawing Power in packing Credit Account will be permitted against confirmed work orders/ contracts less stipulated margin. All the export orders/ letter of credit etc. against which packing credit is granted should be retained with the branch and they should be endorsed/ marked in token of having granted packing credit finance.
- (xi) Company to submit undertaking that shortfall in working capital, if any, is to be met by them from their own sources.
- (xii) FITL-VI shall be created after appropriation of Promoters' contribution from sanctioned limit and that appropriation will be towards last installment. Installments shall be charged as mentioned above.
- (xiii) Various concessions as requested by company in Pricing & charges, if approved by competent authority, shall be subject to right to recompense. Further, pricing shall be reviewed every year and suitable document / stamped undertaking shall be obtained to increase it once operations / bottom-line justifies.
- (xiv) Intervening Search reports to be obtained at Company's cost from panel advocate and EQM to be created / extended on all IPs as per norms to cover the proposed limits in the account.

**Branch : Jaipur**

**Account : Tijaria Polypipes Limited**

- (xv) The company to execute security documents for restructured facilities along with Board Resolution & renewal documents etc.
- (xvi) Vetting of security documents to be done by the bank's approved advocate/legal department. Also, bank's internal procedure of Credit Process Audit shall be carried out and all applicable charges shall be recovered. The charges for vetting of documents by the Bank's advocate are payable by company.
- (xvii) Bank's charge for the securities to be filed with CERSAI.
- (xviii) Latest independent inspection report of the Stock / Properties, hypothecated / mortgaged in the account to be kept on record.
- (xix) Processing, Documentation, EQM, Inspection, conversion charges (to RBLR), prepayment penalty- all charges are NIL under one time restructuring.
- (xx) In consideration of Bank of India (Bank) having granted/agreed to grant credit facilities/limits of Rs. 67.77 crores interalia on the terms and conditions contained in your Letter of Sanction dated 23.11.2020 and the loan and security documents, I/We agree that notwithstanding anything contained in any loan/security documents and/or any writing to the contrary, the Bank shall not be obliged to grant or continue the credit facilities except that it shall in its absolute discretion consider fit and Bank shall always be at liberty and at its sole discretion to cancel all or any part of the said credit limits, without prior notice or assigning any reason whatsoever in the event of a) the said credit limits are not utilised by me/us and/or b) deterioration of the loan account or diminution in the value or title of the securities and/or c) non-compliance of the terms and conditions of sanction. I/We shall not be entitled to claim any compensation, damages or otherwise from the Bank on exercising the said right.
- (xxi) Borrower shall strictly comply with the Bank's Policy on Responsible Financing. In the event of failure to comply with the said policy or any action / activities of Borrower is in violation of the same, the Bank shall be at liberty to re-call the credit facilities / refuse to grant credit facilities.

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**Post – Implementation of Restructuring Terms:**

- (i) Statement of inventories and receivable and MSOD, duly certified by Company's Statutory Auditor, are to be submitted by borrower on monthly basis
- (ii) The drawing in the Cash credit to be regulated on the basis of available drawing power derived from the Stock / Book Debt / MSOD submitted on monthly basis after deducting stipulated margin.
- (iii) Drawings in cash credit are to be allowed against book debt. Book debts should not be of more than 270 days in case of Govt. debtors and 180 days in case of others.
- (iv) Annual stock Audit to be conducted in the account as per norms.
- (v) All assets are to be insured and Bank's Hypothecation clause to be incorporated in the insurance policy. The insurance premium to be borne by the Company.
- (vi) Company to route all the turn over through the CC account.
- (vii) Inspection of stocks/book-debts/plant is to be carried out on regular quarterly intervals and mortgaged properties are to be inspected annually.
- (viii) Charge with ROC to be registered in respect of Applicant Company and guarantor companies as per norms within stipulated period

Note: This sanction letter is being issued on standalone basis for the purpose of Restructuring of credit facilities under RFCRS scheme (Resolution framework for COVID-19 related stress). Therefore terms and conditions mentioned above are subject to change on annual review of the account pending with Competent Authority.

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