



April 6, 2020

To,
Listing Department
BSE Limited
P.J Towers, Dalal Street,
Fort, Mumbai – 400 001

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E), Mumbai – 400 050

Scrip Code: **532375**

Symbol: **TIPSINDLTD**

Sub: No Default Statement submitted to the CARE Ratings Limited

Dear Sir/Madam,

Please find enclosed herewith the No Defaults Statement submitted to the CARE Ratings Limited for the month of March, 2020.

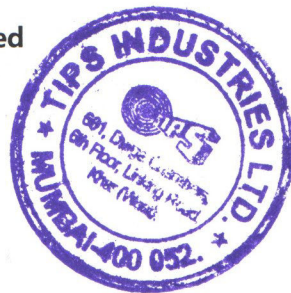
The Company is regularly submitting No Defaults Statements with CARE Rating Limited since April, 2019.

Kindly take the above mentioned document on your record and acknowledge a receipt of the same.

Thanking You,

For **Tips Industries Limited**


Bijal R. Patel
Company Secretary



Encl: As Above

TIPS INDUSTRIES LTD.

601, Durga Chambers, 6th Floor, Linking Road, Khar (West), Mumbai - 400 052.
Tel. : 022-6643 1188 Email : response@tips.in Website : www.tips.in
CIN : L92120MH1996PLC099359



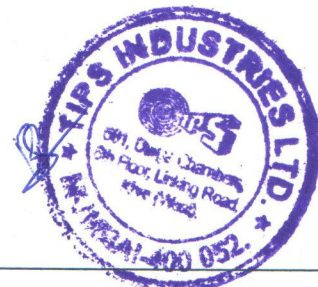
Date: April 1, 2020

To
The Managing Director
CARE Ratings Limited
(Formerly known as Credit Analysis & Research Ltd.)
4th floor, Godrej Coliseum,
Somaiya Hospital Road,
Off Eastern Express Highway,
Sion (East),
Mumbai – 400 022

Dear Sir,

1. We hereby confirm that as on date there are no overdues or defaults on our listed debt obligations (securities).
2. We hereby confirm that as on date there are no overdues or defaults on our unlisted debt obligations (securities).
3. We also confirm that in the month ended March 31, 2020 there has been no instance of delay in servicing of our listed debt obligations.
4. We also confirm that in the month ended March 31, 2020 there has been no instance of delay in servicing of our unlisted debt obligations.
5. We also confirm that in the month ended March 31, 2020 there has been no instance of delay in servicing of debt obligations guaranteed by us.
6. We hereby confirm that as on date there are no overdues or default on payment of interest/ instalments of obligations on loans from banks/ financial institutions which continue beyond 30 days.
7. We hereby confirm that as on date and in the month ended March 31, 2020 there has been no over dues or delay on payment of interest/installment obligations on loans from banks/financial institutions
8. We hereby confirm that as on date there are no overdues or default on revolving facilities like cash credit, from banks/ financial institutions which continue beyond 30 days.

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9. We also confirm that there is no amount remaining unpaid for more than 30 days from the invocation of the bank guarantee facilities or devolvement of Letters of Credit as on date and in the month ended March 31, 2020.
10. We also confirm that there has been no overdraft of the drawing power sanctioned by the bank for a period of more than 30 consecutive days in case of bank facilities which do not have scheduled maturity/repayment dates.
11. Details of delay/default in payment of interest/ instalment obligations on loans including revolving facilities like cash credit from banks / financial institutions and any over overdrafts beyond what is sanctioned by bank, beyond 30 days as on date / in the month ended March 31, 2020 in any of the above case (If any):

Name of lender	Nature of obligation	Date of default	Current default Amount	Amount to be paid	Actual Date of payment (if any)	Remarks
NIL	NIL	NIL	NIL	NIL	NIL	NIL

12. Details of default in payment of principal / interest obligations as on date / in the month ended March 31, 2020 on our listed and unlisted debt obligations, in any of the above cases (if any):

Name of Instrument	ISIN	Amount to be paid	Due date of payment	Actual Date of payment	Remarks
NIL	NIL	NIL	NIL	NIL	NIL

Thanking You,
Yours faithfully,

For TIPS Industries Limited


Bijal R. Patel
Company Secretary



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