



Date: January 02, 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 debt obligations.
2. We also confirm that in the month ended December 31, 2019, there has been no instance of delay in servicing of our debt obligations.
3. We also confirm that there has not been any instance of devolvement of Letter of Credit in the month ended December 31, 2019.
4. We also confirm that in the month ended December 31, 2019, there has been no instance of delay in servicing of debt obligations guaranteed by us.
5. 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.
6. Details of delay/default/ rescheduling of interest or principal as on date / in the month ended December 31, 2019, in any of the above case (If any):

Name of the 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,

Sunil Chellani
Chief Financial Officer

TIPS INDUSTRIES LTD.

601, Durga Chambers, 6th Floor, Linking Road, Khar (West), Mumbai - 400 052.