

Date: 14th March, 2024

To,

The Listing Department BSE Limited P. J. Towers, Dalal Street, Mumbai – 400 001 Fax : 02222722037	The Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Fax : 02226598237/38 Email : cmlist@nse.co.in
Scrip Code: 533301	Scrip Symbol: SPYL

Subject : Intimation as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - regarding intimation for acceptance of offer letter for one time settlement of the loan account of Shekhawati Poly-Yarn Limited

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”), as amended from time to time we hereby intimate you that the company has received an intimation for acceptance of offer for one time settlement of the loan account and company has accepted on 13th March, 2024 of Shekhawati Poly-Yarn Limited (hereinafter referred to as “Borrower”) from JM Financial Asset Reconstruction Company Limited acting in its capacity as trustee of JMFARC - Textile Gama I- Trust, Textile Gama III- Trust, Textile Gama IV- Trust and Textile Gama V - Trust (“JMFARC”) is agreeable, in principal, to accept the payment against immovable and movable properties of the Borrower to be received by JMFARC from Shreenika Polyester Private Limited as mentioned in “Annexure I” below (hereinafter referred to as “Scheduled Properties”) by way of private treaty under the Provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as “SARFAESI Act”) against the Full and Final Settlement of dues of the Borrower and release the Personal Guarantees of Mr. Ramniranjan N. Ruia and Mr. Mukesh R. Ruia (hereinafter referred to as “Guarantors”) provided in relation to the credit facilities availed by the Borrower.

The detail of the immovable and movable properties is mentioned in the “Annexure I”
Annexure I

Sr. No.	Description of immovable and movable properties	Sale Price	Remark
1.	Naroli Unit situated at Survey No. 185/1, Naroli Village, Silvassa, Dadra & Nagar Haveli along with structure and constructed thereon and all plant and machinery and other movable assets	50,12,00,000/- (Rupees Fifty Crore Twelve Lacs Only)	Through One Time Settlement



Shekhawati Poly-Yarn Limited

Registered Office :

Survey No. 185/1, Near Kanadi Phatak, Village - Naroli, Silvassa, D & N. H. - 396 235. India.

72260 71555 Email : info@shekhawatiyarn.com CIN : L17120DN1990PLC000440 GST : 26AABCS5224N1Z6

Corporate Office :

Express Zone, 'A' Wing, Unit No. 1102/1103, 11th Floor, Near Patel Vatika, Off W. Exp. Highway, Malad (East), Mumbai-400 097. Maharashtra, India. GST : 27AABCS5224N2Z3

+91 22 6236 0800 / 6694 0626 Email : ho@shekhawatiyarn.com www.shekhawatiyarn.com

EXPORT HOUSE

ISO certified com

Further, the company has received the intimation of sale of immovable and movable properties as mentioned below secured in favour of JM Financial Asset Reconstruction Company Limited acting in its capacity as trustee of JMFARC - Textile Gama I- Trust ("JMFARC") by Shekhawati Poly Yarn Ltd have been sold by the authorised officer of JMARC on "as is where is", "as is what is" and "whatever there is" basis and "no-recourse" basis vide public auction (through e-auction) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) ('SARFAESI Act') and in exercise of the powers conferred under Section 13 read with the Security Interest (Enforcement) Rules, 2002 on behalf of JMFARC in favour of Shreenika Polyester Private Limited, having its registered office at Survey No. 409/l, Saily Silvassa, Dadra & Nagar Haveli - 396230 ("Purchaser") which was pledge/mortgage with the Banks.

The detail of the immovable and movable properties is mentioned in the "Annexure II"
"Annexure II"

Sr. No.	Description of immovable and movable properties	Sale Price	Remark
2	Office No. 1102, Express Zone, A-wing, Western Express Highway, Village Dindhoshi, Goregaon East, Mumbai.	Rs. 1,49,99,794/- (Rupees One Crore Forty-Nine Lakhs Ninety - Nine Thousand Seven Hundred and Ninety-Four Only)	Sale of Property vide public auction (through e-auction) under the SARFAESI Act through JM Financial Asset Reconstruction Company Limited ("JMFARC") in favour of Shreenika Polyester Private Limited.
3	Office No. 1103, Express Zone, A-wing, Western Express Highway, Village Dindhoshi, Goregaon East, Mumbai.	Rs. 3,58,00,206/- (Rupees Three Crores Fifty - Eight Lakhs Two Hundred and Six Only)	Sale of Property vide public auction (through e-auction) under the SARFAESI Act through JM Financial Asset Reconstruction Company Limited ("JMFARC") in favour of Shreenika Polyester Private Limited.
4	Unit II - Plot No.44 in the Government Industrial Estate, Samantwarni, Dadra and Nagar Haveli, Silvassa along with all the Plant and Machinery.	Rs. 5,26,00,000/- (Rupees Five Crores Twenty Six Lacs Only)	Sale of Property vide public auction (through e-auction) under the SARFAESI Act through JM Financial Asset Reconstruction Company Limited ("JMFARC") in favour of Shreenika Polyester Private Limited.



Details of restructuring as per Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015")

Annexure III

Particulars	Remarks																		
Details and reasons for restructuring	<ol style="list-style-type: none"> 1) One Time Settlement of Naroli Unit including immovable and movable properties –by way of private treaty under provisions of SARFAESI Act. 2) Sale of immovable and movable properties vide public auction (through e- auction) under the SARFAESI Act through JM Financial Asset Reconstruction Company Limited ("JMFARC") in favour of Shreenika Polyester Private Limited 																		
Quantitative effect of restructuring	<p>Full and Final Settlement of dues of the of Shekhawati Poly-Yarn Limited ("Borrower") against credit facilities.</p> <table border="1"> <thead> <tr> <th>Particulars</th><th>Amount (in Lacs.)</th></tr> </thead> <tbody> <tr> <td>Total Liabilities</td><td>20101.70*</td></tr> <tr> <td>Total settlement</td><td>6046.00</td></tr> <tr> <td>Remaining Liabilities</td><td>Nil</td></tr> </tbody> </table> <p>* Interest not provided</p> <table border="1"> <thead> <tr> <th>Property</th><th>Amount (in Lacs.)</th></tr> </thead> <tbody> <tr> <td>Naroli Unit</td><td>5,012.00</td></tr> <tr> <td>Office No. 1102</td><td>150.00</td></tr> <tr> <td>Office No. 1103</td><td>358.00</td></tr> <tr> <td>Masat Unit</td><td>526.00</td></tr> </tbody> </table>	Particulars	Amount (in Lacs.)	Total Liabilities	20101.70*	Total settlement	6046.00	Remaining Liabilities	Nil	Property	Amount (in Lacs.)	Naroli Unit	5,012.00	Office No. 1102	150.00	Office No. 1103	358.00	Masat Unit	526.00
Particulars	Amount (in Lacs.)																		
Total Liabilities	20101.70*																		
Total settlement	6046.00																		
Remaining Liabilities	Nil																		
Property	Amount (in Lacs.)																		
Naroli Unit	5,012.00																		
Office No. 1102	150.00																		
Office No. 1103	358.00																		
Masat Unit	526.00																		
Details of benefit, if any, to the promoter/promoter Group from the restructuring	Against Full and Final settlement of the Borrower Personal Guarantees of Mr. Ramniranjan N. Ruia and Mr. Mukesh R. Ruia is being released which was provided in relation to the credit facilities availed by the Borrower																		
Brief details of change in shareholding pattern (if any) of all entities.	There is no change in shareholding pattern of the company.																		

Kindly take the above on your record and oblige.

Thanking you.

Yours faithfully

For Shekhawati Poly-Yarn Limited

MEENA

ASHISH

AGAL

Meena Agal

Company Secretary & Compliance Officer

Membership No. - A24196

Digitally signed by MEENA AGAL
DN: cn=MEENA AGAL, o=Shekhawati Poly-Yarn Limited, email=meena.agal@shekhawati.com, serial=123456789, c=IN

