

Date: 24-07-2025

**M/S. VINAYAK ENTERPRISE**  
Proprietor – MR. BHAVESH SADADHARA

ADD: - GF, SHED NO. 86, SHYAM IND ESTATE, NR PANCHRATNA ESTATE, KATHWADA, AHMEDABAD, GUJARAT, 382415.

Dear Sir,

Re: ELLIS BRIDGE: No. MSME-000000 -LLPS Dated 24/07/2025  
Fresh credit facilities (TL- 48.90 LACS) Total limit Rs. 48.90 Lacs parked at our Ellis Bridge Branch,  
Dated: 24/07/2025.

We are pleased to inform you that the following credit facilities have been sanctioned by our higher authority in their meeting held on 24/07/2025, Term Loan of Rs. 48.90 lacs for a period of 12 months on the terms and conditions as per annexure- D (Terms and Conditions) enclosed.

Sanction of credit facilities for the period of -12- months

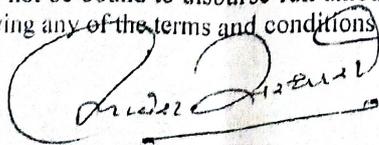
(Rs. In Lacs)

| Limits                                | Existing Limit | Proposed Limit by us | Inc.(+)/Dec.(-) | O/s as on /04/2025 | Over-dues, if any |
|---------------------------------------|----------------|----------------------|-----------------|--------------------|-------------------|
| Fund Based                            |                |                      |                 |                    |                   |
| CASH CREDIT-Cash Credit Limit (Fresh) | 0.00           | 0.00                 | (+)0.00         | 0.00               | 0.00              |
| Term Loan (Fresh)                     | 00.00          | 48.90                | (+)48.90        | 00.00              | 0.00              |
| FB-Total                              | 00.00          | 48.90                | (+)48.90        | 00.00              | 0.00              |
| Non-Fund Based                        |                |                      |                 |                    |                   |
| NFB- Total                            | 0.00           | 0.00                 | 0.00            | 00.00              | 0.00              |
| <b>Total</b>                          | <b>00.00</b>   | <b>48.90</b>         | <b>(+)48.90</b> | <b>00.00</b>       | <b>0.00</b>       |

Please note that:

The Bank reserves the right to discontinue the facilities/ advance/ loans/ or withhold/ stop any disbursement/s without assigning any reasons/ giving any notice, in case of non-compliance/ breach/ of any of the terms and conditions stipulated therein and from time to time as also in the relevant documents or any information/ particulars furnished to us is found to be incorrect or in case any development or situations wherein in the opinion of the bank its interest will be/ is likely to be prejudicially affected by such continuation or disbursement.

The Bank reserves the right to withdraw, modify or amend the terms and conditions of advance and bank would not be bound to disburse full amount of advance in the event of any failure on the part of the borrower in satisfying any of the terms and conditions stipulated.



FOR, VINAYAK ENTERPRISE

PROPRIETOR

M/S. VINAYAK ENTERPRISE, ELLIS BRIDGE BRANCH, AHMEDABAD - III REGION

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बैंक ऑफ़ बड़ौदा Bank of Baroda



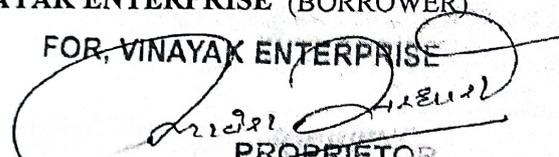
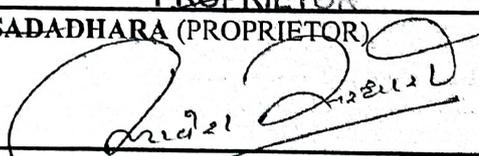
In case borrower commit default in repayment of the loan/credit facilities, interest, additional interest or any other dues that may arise out of the loan amount/financial assistance, the Bank reserves the right to disclose or publish the names of the proprietor, individuals as a defaulter, in such manner and through such media as the bank/Reserve Bank of India in their absolute discretion may think fit.

We request to please return the duplicate copy of this sanction letter duly signed by you and all the guarantors in token of having unconditional acceptance of the terms and conditions of sanction.

कु Yours faithfully, फ बड़ौदा  
For, BANK OF BARODA

  
मुख्य अधिकारी CHIEF MANAGER  
(Branch Head)  
एलिसब्रिज शाखा, अहमदाबाद  
ELLISBRIDGE BRANCH, AHMEDABAD

Accepted

|  |
|--|
| M/S. VINAYAK ENTERPRISE (BORROWER)<br>FOR, VINAYAK ENTERPRISE<br><br>PROPRIETOR |
| MR. BHAVESH SADADHARA (PROPRIETOR)<br>  |

**Detailed Terms Conditions**

|   |   |       |               |                |           |                   |               |            |               |
|---|---|-------|---------------|----------------|-----------|-------------------|---------------|------------|---------------|
| Type Of Facility :  | <b>Main Limit-TERM LOAN (Term Loan)</b>   |       |               |                |           |                   |               |            |               |
| Nature of Facility  | TERM LOAN   |       |               |                |           |                   |               |            |               |
| Limit   | Existing limit: Rs. 0 Lakhs Proposed limit by us: Rs. 48.90 Lakhs   |       |               |                |           |                   |               |            |               |
| Security (Primary Security and Facility Specific Collateral Security) | Hypothecation of Machinery and Spares as per the Annexure   |       |               |                |           |                   |               |            |               |
| Purpose   | For Purchase of Machinery and Equipment as Per the Annexure II  |       |               |                |           |                   |               |            |               |
| Rate of Interest  | <b>Pricing / Interest</b>   |       |               |                |           |                   |               |            |               |
|   | Facility  | BRLLR | Existing Rate |                | Card Rate |                   | Proposed Rate |            |               |
|   |   |       | Spread        | Effective Rate | Spread    | Effective Rate    | Spread        | Concession | EffectiveRate |
| Term Loan   | 8.15%   |       |               |                |           | 0.25 (S.P) + 1.00 |               | 9.40%      |               |
| Margin  | Minimum 25%   |       |               |                |           |                   |               |            |               |
| Processing Charges  | Processing Charges of 1% of Loan Amount plus GST as applicable CIBIL and Inspection charges plus GST as applicable  |       |               |                |           |                   |               |            |               |
| Period  | -84- months including -3- months of Moratorium Period after 1st Disbursement  |       |               |                |           |                   |               |            |               |
| Repayment Schedule  | Total -81- Monthly installment out of which -80- Monthly Installment of Rs 60370/- plus interest as applicable and last instalment of Rs.60400/- plus interest as applicable.   |       |               |                |           |                   |               |            |               |
| Security Documents  | <ol style="list-style-type: none"> <li>1. Attestation Memo (LDOC 1)</li> <li>2. Letter of Sole Proprietorship (LDOC 38)</li> <li>3. Letter Of Installment With Acceleration Clause (LDOC 57)</li> <li>4. An Undertaking Not To Withdraw Deposit By The Partners/Directors Etc. Till The Advances Is Liquidated (LDOC 64)</li> <li>5. Authority To Make Direct Payment (LDOC 72)</li> <li>6. Power of Attorney ( LDOC 86 )</li> <li>7. Loan Agreement (LDOC 144B)</li> <li>8. Undertaking for Unconditional Cancellation of Undrawn Commitments</li> <li>9. CGTMSE Undertaking.</li> <li>10. Common Undertaking.</li> </ol>  |       |               |                |           |                   |               |            |               |
| Disbursement  | <p>Disbursement will be done directly to the Supplier of the Machinery as per the Details Below</p> <p>Sr. No. Description of Asset – (as per Details mentioned in Appraisal)</p> <p>Name of Supplier- MARUTI INDUSTRIES<br/>AS PER ANNEXURE - 2</p> <p>At each stage of disbursement, pre-disbursement inspection is to be carried out, any end use of the Bank funds to be ensured by the Branch officials<br/>All Bills, Invoices &amp; Receipts will be kept in Bank Original<br/>The Disbursement will make as per the Quotations after considering margin &amp; up to Satisfaction of Branch<br/>The entire project is implemented in time as scheduled. In case of time over run or cost overrun, the matter is to be appraised to the sanctioning authority by the branch in time with remedial measures<br/>Promoters to fund from their own sources additional cost requirement (if any) for the project other than</p> |       |               |                |           |                   |               |            |               |

**M/S. VINAYAK ENTERPRISE, ELLIS BRIDGE BRANCH, AHMEDABAD - III REGION**

mentioned above  
 In case of change in suppliers of P&M, it is to be ensured that there is no change in technical specifications of P&M details and prior approval for the same is obtained from sanctioning Authority  
 All Assets Building machinery to be fully insured against the risk of fire, theft, burglary, pilferage, SRCC. cod. Earthquake. Breakdown risks, natural calamity etc. with Bank clause  
 Name plate of Bank to be allied painted reading "Hypothecated to Bank of Baroda  
 Ellis bridge Branch.

**Common Securities**

Primary Security:

| S. No. | Particulars   |
|--------|---|
| 1      | Hypothecation of Machinery and Equipment as per the Appraisal Annexure II |

Collateral Security:

| S. No. | Particulars     |
|--------|-----------------|
| 1      | CGTMSE COVERAGE |

Personal Guarantee: NOT APPLICABLE

| S. No. | Name |
|--------|------|
| 1      | --   |
| 2      | --   |
| 3      |      |
| 4      |      |

|  |                |
|--|----------------|
| Rate Of Interest                       |                |
| Branch Compliance terms and conditions | Not Applicable |

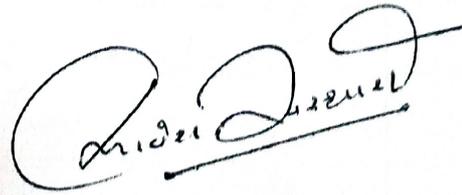
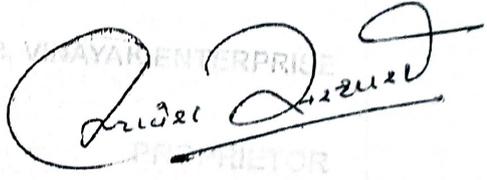
|                                     |
|-------------------------------------|
| <b>General terms and conditions</b> |
| Other General Terms And Conditions  |

*[Handwritten Signature]*

FOR, VINAYAK ENTERPRISE  
*[Handwritten Signature]*  
 PROPRIETOR

1. Branch to satisfy upon the KYC of the Company, Directors, Guarantors, their group concerns and also KYC compliance of debtors and suppliers to be adhered as per extant Banks guidelines. Branch to independently verify KYC of the Company and ensure F.No.135 (Net Worth declaration) is appropriate and correct as declared by the individual partners and guarantors.
2. The Firm and its Proprietor are to undertake that during the currency of our advance, they will:
  - Deal exclusively with us, route all their transactions through our Cash Credit account, will not open any Current Account with other Bank/s without permission of the Bank in writing and close the Current Account/s maintained with other bank/s & furnish account closure certificate/s to the Branch.
  - Increase partners/proprietor capital as estimated to meet with the Working Capital margin, as estimated/projected.
  - Increase and Maintain Interest Free/Interest bearing Unsecured Loans from friends and relatives & Associates as estimated to meet with Term Loan/Working Capital margin, as estimated/projected. Subordinate Unsecured Loans to the Banks borrowings.
  - Retain Net Profit after Tax, as estimated/projected.
  - Bring additional long term funds to meet with the repayment obligations of the Bank in time, if there is negative cash profit or positive cash profit is not adequate to service repayment obligations of the Bank.
  - Bring additional long term funds to meet with estimated/projected Net Working Capital, in case estimated/projected net profit is not achieved.
  - Improve and Maintain Current Ratio at minimum level as estimated/ projected.
  - Improve and Maintain Debt Equity Ratio (TOL/TNW) at maximum level, as estimated/projected. Non-compliance of any abovementioned financial covenant will attract penal interest @1.00% p.a. For the period of default. (10% variance in above parameter will be permitted)

FOR VERIFICATION PROPRIETOR

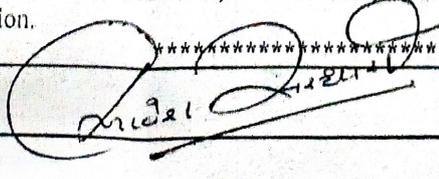
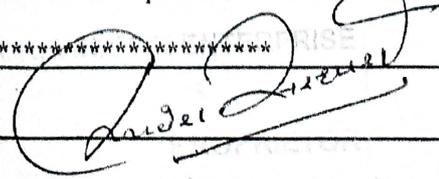


3. The Firm and its Proprietor are to undertake that during the currency of our advance, they will not, without the permission of the Bank in writing:
- Implement any scheme of Expansion / Modernization / Diversification, except which are approved by our Bank.
  - Formulate any scheme of Merger / Acquisition / Amalgamation / Reconstitution. Any
  - Change in the management set-up / capital structure of the Company.
  - Enter in to borrowing either secured or unsecured with any other Bank / Financial institution / corporate body.
  - Invest / deposit / lend funds to group Company & companies / directors / family members / other corporate bodies / Companies / persons.
  - Create any further charge, lien or encumbrances over the assets charged to the Bank in favor of any other Bank, Financial institution, NBFC, Company, Company or person or otherwise dispose of any of the fixed assets.
  - Undertake guarantee obligation on behalf of any other borrower, Group Companies / Companies.
  - Pay commission / brokerage / fees etc. to Guarantor / or any other person for guaranteeing the facilities sanctioned to the Company.
  - Allow the level of net working Capital to come down from the estimated / projected level.
4. Branch to ensure that stock / book debt statement be obtained on time, noncompliance of the same to attract penal interest.
5. The proper books of accounts, stock register and records of machineries are to be maintained as per the Banks requirements and to be made available to the Bank officials / representative during inspection.
6. The borrower to submit a suitable undertaking to withdraw / not avail any short term finance from any of the financial and Non-Financial institution and shall deal exclusively with us.
7. The securities charged to the Bank are to be inspected on bi-monthly / quarterly / half yearly intervals, as per Banks guidelines. Inspection charges for periodical verification of stocks / machinery / securities are to be borne by the Company.
8. To ensure that the Property/ies mortgaged / to be mortgaged is/are enforceable under SARFAESI act & all the charged securities are marketable, realizable and enforceable.
9. The Bank will have the right to examine the books of accounts and carry out inspection or valuation of assets of the Company, which are charged to the Bank, from time to time by Banks official / technical experts / external agencies / C.A. firms / management consultants and / or valuers. The inspection / valuation charges so incurred will be borne by the Company.
10. Banks nameplate for lien will be displayed prominently at the place of each unit, office, on hypothecated machineries and also at the place of storage of hypothecated goods.
11. All money advanced or to be advanced by the Bank will be utilized exclusively for the purpose set forth in application / project report submitted to the Bank. In case the advance is utilized or attempted to be utilized for any other purpose or if the Bank apprehends or has reasons to believe that the said loan is being utilized for any other purpose, the Bank shall have the right to recall the entire or any part of the loan / advance forthwith without assigning any reason thereof.
12. Valuation Reports in respect of the Factory Land & Building, other immovable charged to the Bank and Machineries should be obtained from the Banks approved Architect Engineer / Valuer once in every -3- years as per Banks norms, the fees for which are to be borne by the Company. The Company is to submit list of machineries and other movable fixed assets once in a year to the Branch.
13. The Firm is to obtain and continue to obtain / renew various licenses / permissions / sanctions etc from various Government Department from time to time and copy of the same should be given to the Bank.
14. The Firm will keep informed of the happening of any event likely to have a substantial effect on their production, sales, profits etc. such as labour problem, power cut, change in Government policy etc. and the remedial steps proposed to be taken.
15. The facilities are sanctioned for a period of -12- months. The renewal of facilities will be subject to satisfactory conduct and performance for which the renewal papers i.e. latest audited / provisional financials, CMA, income-tax returns, etc. should be submitted before -3- months of the due-date of the review or -6- months from the date of close of financial year of the Company, whichever is earlier, failing which penal interest will be charged as per Banks guidelines.
16. Branch to comply with the guidelines contained in bank circular number BCC: BR: 106:408 dated 16.10.2014 in respect of scrutiny of Non-encumbrance report/title opinion report/inspection and genuineness of the valuation of the property mortgaged/to be mortgaged with our Bank and keep confirmation of the same in the format (annexed with circular) in branch record.

*[Signature]*

*[Signature]*  
PROPRIETOR

17. Branch to obtain an undertaking from the Firm that the unsecured loans (if any) will be paid in normal course of business and cash credit facilities not be used for repayment of the same.
18. In case of any default in the repayment of the loan or interest, the Bank and / or RBI will have an unqualified right to disclose or publish the name of the Company / Director / guarantors as defaulter in such manner and in such medium as the Bank or the RBI in their absolute discretion may think fit.
19. The Firm/proprietor will submit a declaration that none of them is related to any director of our Bank / any other Banking Company or to any staff of our Bank.
20. The Firm would keep the Bank informed of the happening of the event that is likely to have substantial effect on the profit / business or circumstance adversely affecting its financial position.
21. Penal interest will be charged, @ 1.00% - 2.00% p.a., as per Banks norms, for the following irregularities:
  - None / Delayed payment of installment and / or interest and / or excess over the limit.
  - None / Delayed submission of monthly stock & book-debt statement and / or quarterly certified book-debt statement.
  - None / Delayed submission of provisional / audited financials, CMA, I. T. returns, etc. for reviewed of the facilities.
  - In the event of any breach / non-compliance of any major terms and condition of the sanction (at the discretion of the Bank)
  - Non-compliance of any financial convent undertaken by the Company.
22. The Branch is to ensure that all the terms and conditions of the sanction are complied with in letter & spirit and the observations made by the higher authorities during processing of the proposal and conveyed to the Branch vide separate letter and / or as mentioned in the appraisal note are taken care of during documentation / disbursement / post disbursement supervision and follow up at monitoring stages.
23. The advance made available under the above mentioned facilities are repayable on demand and the terms & conditions of these facilities granted, at the discretion of the Bank, are subject to change from time to time without any prior notice. The Bank reserves the right to withdraw, modify or amend the terms & conditions of advance and Bank would not bound to disburse full amount of advance in the event of any failure on the part of the Company in satisfying any of the stipulated terms & conditions.
24. The Bank reserves the right to discontinue the credit facilities / advance / loans and/or to withhold / stop any disbursement/s without assigning any reasons / giving any notice, in case of non-compliance / breach of any of the terms & conditions stipulated therein and from time to time as also in the relevant document or any information / particulars furnished to us found to have incorrect or in case of any development or situations wherein, in the opinion of the Bank, its interest will be/is likely to be prejudicially affected by such continuation or disbursement.
25. The rate of interest, margin and other charges will be subject to change as per RBIs directive / Banks Policy from time to time.
26. The stipulated rate of interest is subject to 'Internal Credit Rating (CRISIL RAM Module at present) prepared by the Branch and to be vetted by the sanctioning authority. The rate of interest is subject to change from time to time based on audited financials as on 31st March of each year, which is to be submitted before 31st October of each year for carrying out credit rating and deciding rate of interest to be charged in the account for the next year effective from 1st October for the respective year (irrespective of due date of review of facilities). In case of any delay in submission of audited financials, Bank reserves the right to charge rate of interest with maximum spread along with penal interest for delay in submission of B/s.
27. Branch to endeavor to cross sell Third Party Products to the partner of the Company, its Associates, their employees and canvass salary accounts of the employees of the Company.
28. If any short fall in estimated/projected net profit, the Firm to raise long term funds from own sources so as to ensure that D/E ratio is maintained at estimated/projected level.
29. Firm to maintain Capital and Unsecured loan (friends and relatives) as per estimates/ projection. Firm is not withdraw the same during the currency of bank loan.
30. The promoters not to disinvest/transfer their major shareholding without the consent of the banks. Suitable undertakings to be executed.
31. Drawing in the account to be allowed as per available DP and as per Terms of sanction.
32. Firm to obtain specific NOC from the bank for availing any secured/ unsecured loan from any financial institution or banks.
33. The sanction is valid for 06 months from the date of sanction. In case, if sanction is accepted unconditionally by the borrowers & guarantors, documents have been executed within the permissible period and 50% processing charges have been recovered, in such cases, sanction will remain valid for a period of 06 months from the date of sanction.

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ANNEXURE - 2

| Type of Machine                                  | Purpose for which required | Whether imported or indigenous | Name of supplier                             | Total cost of machine (Incase of imported machine, the breakup of basic cost, freight, insurance and customs duty may be given) (Rs. in lacs.) | Contribution being made by the promoters | Loan required       |
|--|----------------------------|--------------------------------|--|--|--|---------------------|
| PVC PIPE AUTOMATIC SINGLE SCREW EXTRUDER MACHINE |                            |                                | MARUTI INDUSTRIES<br>GSTIN : 24DNXPR6117N1Z2 | 41,00,000.00   |  |                     |
| ELECTRIC SEMI AUTOMATIC PVC MIXER MACHINE        | MANUFACTURING              |                                | Quotation No.: VE/25-26/008 dated 14/07/2025 | 8,00,000.00  |  |                     |
| VIBRATOR AUTOMATIC CHANANA MACHINE               |                            |                                |  | 5,15,000.00  |  |                     |
| COOLING TOWER                                    |                            |                                |  | 1,15,000.00  |  |                     |
|  |                            |                                |  |  |  |                     |
|  |                            |                                | <b>TOTAL</b>                                 | <b>55,30,000.00</b>  |  |                     |
|  |                            |                                | Add : CGST @9%                               | 4,97,700.00  |  |                     |
|  |                            |                                | Add : SGST @9%                               | 4,97,700.00  |  |                     |
|  |                            |                                | <b>TOTAL</b>                                 | <b>65,25,400.00</b>  | <b>16,35,400.00</b>                      | <b>48,90,000.00</b> |

