

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1	Name of the Target Company (TC)	IP RINGS LTD
2	Name of the acquirer(s)	SIMPSON & CO LTD
3	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	PROMOTER
4	Details of the proposed acquisition	
	a Name of the person(s) from whom shares are to be acquired	INDIA PISTONS LIMITED
	b Proposed date of acquisition	05th April, 2019
	c Number of shares to be acquired from each person mentioned in 4(a) above	12,65,288 Equity Shares
	d Total shares to be acquired as % of share capital of TC	9.98%
	e Price at which shares are proposed to be acquired	Rs. 107.88/-per share
	f Rationale, if any, for the proposed transfer	-
5	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(ii)
6	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs. 106.04/-
7	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable
8	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Within the Limits specified
9	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	Complied



10	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.		Complied			
11	Shareholding details		Before the proposed transaction		After the proposed transaction	
			No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	a	Acquirer(s) and PACs (other than sellers)(*)	2501712	19.74	3767000	29.72
	b	Seller (s)	2535173	20.00	1269885	10.02

Date: 29/03/2019

Place: Chennai

For SIMPSON & CO. LTD.,


**Chief Financial Officer
& Company Secretary**