

December 21, 2022

To,

To,

Listing Department

Listing Department

BSE Limited

National Stock Exchange of India Limited

P.J Towers, Dalal Street,

Exchange Plaza, 5th Floor, Plot No. C/1, G Block,

Fort, Mumbai – 400 001

Bandra Kurla Complex, Bandra (E), Mumbai – 400 050

Scrip Code: **532375**

Symbol: TIPSINDLTD

Dear Sir / Madam,

Re.: Buyback of equity shares of Rs.10/- each of Tips Industries Limited ("Company") in terms of Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 ("Buyback Regulations") through tender route ("Buyback").

Sub: Public Announcement in relation to buyback of equity shares

Pursuant to Regulation 7 of Buyback Regulations and Regulation 47 of SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015, please find enclosed herewith a copy of the Public Announcement dated December 20, 2022 for Buyback of the Company, published on December 21, 2022 in the following newspapers:

- 1) Business Standard English National Daily (All Editions)
- 2) Business Standard Hindi National Daily (All Editions)
- 3) Mumbai lakshadeep Marathi Regional language daily (Mumbai)

The advertisement will also be available on the website of the Company (www.tips.in) and the Stock Exchanges (www.tips.in) and www.tips.in).

This is for your information and records.

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.: 6643 1188 Email: response@tips.in Website: www.tips.in

CIN: L92120MH1996PLC099359



TIPS INDUSTRIES LIMITED

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF TIPS INDUSTRIES LIMITED FOR THE BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS (2) 2018, AS AMENDED OF BUYBACK REGULATIONS (2).

This Public Announcement (the "Public Announcement" "PA") is being made pursuant to the provisions of Regulation 7(f) of the Buyback Regulations and contains the disclosures as specified in Schedule II read with Schedule I of the Buyback Regulations.

OFFER FOR BUYBACK OF UP TO 1,26,000 (ONE LAKH TWENTY SIX THOUSAND) FULLY PAID UP EQUITY SHARES OF THE TIPS INDUSTRIES LIMITED ("COMPANY") OF FACE YALD OF 7(10" (RUPES TWO THOUSAND SIX HUNDRED ONLY) PERF FULLY PAID UP EQUITY SHARES IN ACT ASK DAY ON A PROFORMONE ONLY) PERF FULLY PAID UP EQUITY SHARES IN CASH ON A PROFORMONE DASS FROM ALL OF THE TENDER OFFER PROCESS USING STOCK EXCHANGE MECHANISM.

THE TENDER OFFER PROCESS USING STOCK EXCHANGE MECHANISM.

THE LEVILER OFFER PROCESS USING STUCK EXCHANGE MECHANISM. Certain figures contained in this Public Announcement, including lineariest information, have been subject to counting-off adjustments. All decimals have been rounded off to mannester may not confirm exactly to the fold figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row in certain tables may not conform exactly to the total figure given for that column or row.

DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

- DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

 The board of directors of the Company (revenisher referred to as the "Board", which expression shall include any committee constituted and submirised by the Board to exercise its powers), at their meeting held on November 9, 2022 (the Board to exercise its powers), at their meeting held on November 9, 2022 (the Board to exercise its powers), at their meeting held on November 9, 2022 (the Board to exercise its powers), and the properties of the Company Sections 68, 69, 70, 108, 110 and at other applicable of Association of the Company, Sections 68, 69, 70, 108, 110 and at other applicable or Association of the Company, Sections 68, 69, 70, 108, 110 and at other applicable and Company of the Companies (Altanogement And Company), and the Companies (Share Capital and Debentures) Rules, 2014 ("Share Capital Rules"), the Companies (Share Capital and Debentures) Rules, 2014 ("Share Capital Rules"), and Company of the Company of the Seguistions and Obscoaure Requirements) Regulations, 2015 ("LOOR Regulations"), the Buyback Regulations and subject to such approvise of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the buyback by the Company of up to 128,000.

 The Loth The Research of the Company of the process in the Company of the process of the Company of the Process Share) (Buyback Price) payable in cash for an aggregate amount up to 132,750,0000; (Rupesser They Through Company of the process Share) (Buyback Price) payable in cash for an aggregate amount up to 132,750,0000; (Rupesser Through Company of the process Share) (Buyback Price) payable in cash for an aggregate amount up to 132,750,0000; (Rupesser Through Company of the process Share) (Buyback Share), which is 24,59% of the Company of the process developed the satisfied financial statements.) In an appropriation basis through the 'moder offer' orde as prescribed under Regulation', 41/(4) of the Buyback Regulation', The Buyback Regulation', Share (Buyback Regula
- December 30, 2022. (*Record Date") ("Biylyabach")
 Since the buyeach is more than 10% of the total paid up equity capital and free reserve of the Company, in terms of section 58(2)(b) of the Companies Act, the Board the sought the approval from the shareholders of the Company, by way of a special reason of the Company approved the Buylouto, on December 17, 2022 (Shareholders' Resolution Date) if through a special resolution passed by way of Postal Ballot by voling through electronic means, the results of which were amounted on December 19, 2022 (Shareholders') approved the Company of t 1.2.
- which were announced on December 19, 2022 ("Shareholders' Approval"). The Buyback Size does not include any transaction costs vs. Linoterage, applicable taxes inter alia including Buyback taxes, securities transaction tax, GST, state taxes inter alia including Buyback taxes, securities transaction tax, GST, state to the Company of the Company o 1.3.
- The Equity Shares are listed on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (hereinafter together referred to as the "Stock Exchanges").
- The Equity Shares are listed on the SSE-Limided ("ESSE") and the Rational Stock Exchange of India Limided ("ESSE"), thereinstant polipher referred to a the "Stock Exchange of India Limided ("ESSE"), thereinstants optimize referred to a the "Stock The Buytack shall be undertaken on a proportionate basis from the equity shareholders of the Company as on the Record Date, December 30, 2022 ("Eligible Shareholders") through the tender offer route prescribed under Regulation 4(viya) of the Buyback Regulations. Additionally, the Buyback shareholders of applicable laws, implemented by tendering of Equity Shares by Eligible Shareholders and SEEII in its circular bearing reference number CIRCE/DIPCIAC/CISCLLI/2015 dated April 13, 2015 read with the circular bearing reference number CIRCE/DIPCIAC/CISCLLI/2015 dated April 13, 2015 read with the circular bearing reference number CIRCE/DIPCIAC/CISCLLI/2015 dated April 13, 2015 read with the circular bearing reference number CIRCE/DIPCIAC/CISCLLI/2015 dated April 13, 2015 read with the circular bearing reference number CIRCE/DIPCIAC/CISCLLI/2015 dated April 13, 2015 read with the circular bearing reference number CIRCE/DIPCIAC/CISCLLI/2015 dated April 13, 2015 read with the circular bearing reference number CIRCE/DIPCIAC/CISCLLI/2015 dated April 13, 2015 read with the circular bearing reference number CIRCE/DIPCIAC/CISCLLI/2015 dated April 13, 2015 read with the circular bearing reference number CIRCE/DIPCIAC/CISCLLI/2015 dated April 13, 2015 read with the circular bearing reference number CIRCE/DIPCIAC/CISCLLI/2015 dated April 13, 2015 read with the circular bearing reference number CIRCE/DIPCIAC/CISCLLI/2015 dated April 13, 2015 read with the circular bearing reference number CIRCE/DIPCIAC/CISCLLI/2015 dated April 13, 2015 read with the circular bearing reference number CIRCE/DIPCIAC/CISCLLI/2015 dated April 13, 2015 read with the circular bearing reference number CIRCE/DIPCIAC/CISCLLI/2015 dated April 13, 2015 read with the circular bearing reference number CIRCE/DIPCIAC/C 1.5.

- befowl (including such persons acting in concert) and their associates who hold Equity Shares as of the record date.

 Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the members of the Promoter and Person in Control in the Company may increase or decrease from their existing shareholding in the total county capital and voting rights of the Company riney fall below the minimum clausing control of the Company riney fall below the minimum clausing control of the Company riney fall below the minimum clausing obligations are to disclosure Requirements (Replications, 2015, e.g. an encoded, However, the Company undertakes to achieve minimum level of public shareholding as specified in Rule 19(2) and Rive 19A of the Securities Confracts (Regulation), Rules, 1957 ("SCRR") within the time and in the manner as prescribed under the SCRR and the LODR Regulations, Any change in voltage rights of the promoter and Person in Control of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

 The Buyback from the Eligible Shareholders who are residents outside India including conversacient Indians, foreign corporate books (including inducing the Company Company) and the substitution of the Company investors, shall be subject to such approvals, if any and to the athert necessary or orquired from the concented submittels including approvals from the Reserve Bank of India, (RBI) under the Foreign Exchange Management Act, 1999 and the rules and regulations framed herearender, and that such approvals is not the Reserve Bank of India, (RBI) under the Foreign Exchange Management Act, 1999 and the rules and regulations from the service of the SEBI at www.

 A copy of the Buyback and on the website of the SEBI at was abeliand to the website of the SEBI at weak should not make the submit of the website of the SEBI at weak should not the website of the SEBI at weak should not the website of the SEBI at weak should not make the weak second co

- at www.bsendia.com and www.sendia.com in the website of the Stock Exchanges at www.bsendia.com and www.sendia.com; respectively.

 NECESSITY OF THE BUYBACK

 The Buyback is being undertaken by the Company after taking into account the operational and strategic cash requirements of the Company in the medium term and ror truturing surphus trudes to the members in an effective and efficient manner. The Buyback is being proposed by the Company to service the equity more officiently. Additionally, the Company is serviced to equity more officiently value and the Buyback would result in amongst other things:

 The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares;

 The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares;
- Requiry Grands). By Bayback is generally expected to improve return on equity through distribution of cash and improve earnings per share by reduction in the equity base, thereby leading to long term increase in shareholders' value; 2.3.
- leading to long term increase in shareholders Value;

 The Buyback gives an option to the shareholders holding Equity Shares of the Company, either to sell their Equity Shares and receive cash or not to sell their Equity Shares and receive cash or not to sell their Equity Shares and get a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment; and
- the supback offer, without additional investment, and The Bubback, which is being implemented through the tender offer as prescribed under the Buyback. Regulations, would involve minimum reservation of 15% of Small Shareholders and allocation of higher of number of shares as per their entitlementor 15% of the number of shares to be bought back, reserved for the Small Shareholders. As the shareholders would be notified a large number of public shareholders, who would get classified as Small Shareholders. 2.5.
- MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUYBACK
- 3.1 The Company proposes to Buyback up to 1,26,000 (One Lakh Twenty-Six Thousand) fully paid-up Equity Shares of face value of ₹10/- (Rupees Ten only) each
- MAXIMUMAMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES AND SOURCES OF FUNDS FROM WHICH THE BUYBACK WOULD BE FINANCED.
- The maximum amount required for Buyback will not exceed ₹32,76,00,000/- (Rupees Thirty-Two Crores Seventy-Six Lakhs only), excluding Transaction Costs viz. 4.1

- brokerage, applicable taxes inter als including Buyback taxes, securities fransaction tax, CST, stamp duty, expenses incurred or to be incurred for the Buyback like filing free payable to the SEBI advostrategal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.
- expenses, etc.

 The maximum amount mentioned aforesaid is 24.59% of the aggregate of the fully pad-up equity share capital and free reserves as per the Audited Financial Statement of the Company which is within the prescribed limit of 25%. The Company does not have any subsidiary, joint venture or associates, hence does not prepare any consolidated intencial statement of the proposed Buyback will be sourced out of the rear reserves of the Company or such other source as may be permitted by the Buyback Regulations or the Compense Aut. Borrowed funds from banks and (intenced intended in the supplementation of the proposed Buyback Regulations or the Compense Aut. Borrowed funds from banks and (intended intended inten
- BUYBACK PRICE AND BASIS OF DETERMINING THE BUYBACK PRICE
- BUYBACK PRICE AND BASIS OF DETERMINING THE BUYBACK PRICE
 The Equity Shares of the Commany are proposed to be bugglit back at price of
 \$2,000. (Furees two Thousand Six Hundred only) per Equity Share.

 The Buyback Price of \$2,500. (Fuguees two Thousand Six Hundred only) per
 Equity Share has been errived at offer considering various factors including, but
 of limited to, trend in the volume veighted average price of the Equity Shares and
 olosing price of the Equity Shares on the IBSE and NSE (the Stock Exchange where
 the maximum volume of trading in the Equity Shares is recorded), price earnings
 ratio, impact on other financial parameters and possible impact of Buyback on the
 earnings per share.

 The Buyback Price represents:

 a) Premitter of 40,25% and 93,04% over the closing price of the Equity Shares on
 BSE and NSE, respectively, as on November 03, 2020 being the date on which
 the Company initialised to the Stock Exchanges of the date of the meeting of the
 Board of Directors wherein the proposal of Buyback was considered.

 D Premitter of 41.0% and 44.9%, over the veighted average market price

- Board of Directors wherein the proposal of Buyback was considered.

 b Premium of 48.10% and 48.40% over the volume weighted everage market price of the Equity Shares on BSE and NSE, respectively, during the 2 (two) weeks preceding the date of nimitation to the Block Exchanges of the date of the meeting of the Board of Directors wherein the proposal of Buyback was considered.

 Premium of 56.71% and 57.4% over the volume weighted extrage market price of the Equity Shares on SSE and NSE, respectively, during the 30 (thirty) trading days preceding the date of Intimation to the Slock Exchanges of the date of the meeting of the Board of Directors wherein the proposal of Buyback was considered.
- d) Pramium of 61.32% and 60.69% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the 60 (skty) trading days preceding the date of intimation to the Stock Exchanges of the date of the meeting of the Board of Directors wherein the proposal of Buyback was considered.
- The closing market price of the Equity Shares as on the date of the intimation of the Board Meeting i.e. November 3, 2022 was ₹1,853.80/- on BSE and ₹1869.90/- or
- NOS.
 The Company confirms that as required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company will be not more than twice the paid-up share capital and free reserves on the basis of Audited Financial Statements of the Company, after the Buyback.
- DETAILS OF HOLDING AND TRANSACTIONS IN THE SHARES OF THE COMPANY
- CUMPANY
 The aggregate shareholding of the (i) promoter and promoter group of the Com
 ("Promoters and Promoter Group") and persons in control. (ii) Directo
 companies which are a pant of the Promoter and Promoter Group and (iii) Directo
 and key Managerial Personnel of the Company as on the date of the Board Me
 and the Postal Ballet Notice, i.e., Nevember 9, 2022, are as follows.

Sr. No	Name of the Shareholder	Category	No. of Equity Shares held	% of shareholding
1.	Mr. Kumar S. Taurani	Promoter	26,29,800	20.28
2.	Mr. Ramesh S. Taurani	Promoter	26,24,283	20.24
3.	Mrs. Renu K. Taurani	Promoter	10,26,128	7.91
4.	Mrs. Varsha R. Taurani	Promoter	7,31,641	5.64
5	Mr. Shyam M. Lakhani	Promoter	11,500	0.09
6.	Mr. Girish K. Taurani	Promoter Group	6,00,000	4.63
7.	Mr. Kunal K. Taurani	Promoter Group	6,00,000	4.63
8.	Ms. Jaya R. Taurani	Promoter Group	5,00,000	3.86
9.	Ms. Sneha R. Taurani	Promoter Group	5,00,000	3.86
10.	Ms. Raveena R. Taurani	Promoter Group	5,00,000	3.86
	Total		97,23,352	74.98

- [9] Aggregate shareholding of the Directors of companies/trust which are a part of the Promoter and Promoter Group, as on the date of the Board meeting and the date of this Postal Ballot Notice, i.e., November 9, 2022 November (iii) Aggregate shareholding of the Directors and Key Managerial Personnel of the Company 3 on the date of the Board Meeting and the date of the Postal Ballot Notice, i.e., November 9, 2022 .

Sr. no	Name of Shareholder	Designation	No. of Equity Shares held	% Shareholding
1.	Mr. Kumar S. Taurani	Chairman & Managing Director	26,29,800	20.28
2.	Mr. Ramesh S. Taurani	Executive Director	26,24,283	20.24
3.	Mr. Girish K. Taurani	Executive Director	6,00,000	4.63
4.	Mr. Amitabh Mundhra	Independent Director	NIL	A.N
5.	Mr. Shashikant Vyas	Independent Director	NIL	N.A
6.	Ms. Tara Subramaniam	Independent Director	NIL	N.A
7.	Mr. Sunil Chellani*	Chief Financial Officer	4,075	0.03
8.	Mr. Sushant Dalmia ^a	Chief Financial Officer	1,002	0.01
9.	Ms. Bijal R. Patel	Company Secretary	NIL	A.N
_	Total		FO FO 400	4F 40

- Total \$5,59,160 45.18]

 *resigned w.e.f. close of business hours on November 14, 2022
 # appointed w.e.f. November 15, 2022
 (N. Aggregate shares purchased or sold by the Promoter and Promoter Group, persons in control, Directors of companies which are a part of Greya, persons in control, Directors of companies which are a part of Greya, persons in Control, Directors of companies which are a part of Promoter and Promoter and Promoter and Promoter and Promoter and Promoter and Promoter of the Company during a partied of 6 (six) months preceding the date of the Postal Ballot Notice, i.e., November 9, 2022;
 (a) Aggregate of shares purchased or sold by the Promoter and Promoter Group and persons who are in Contact.

Sr. no	Name of Shareholder	No. of Equity Shares	Nature of Transaction*	Maximum Price (₹)	Date of Maximum Price	Minimum Price (₹)	Date of Minimum Price
1.	Mrs. Renu K. Taurani	12,00,000	Inter-se transfer (Sold)	NIL	September 23, 2022	NIL	September 23, 2022
2.	Mrs. Varsha R. Taurani	15,00,000	Inter-se transfer (Sold)	NIL	September 23, 2022	NIL	September 23, 2022
3.	Mr. Girish K. Taurani	6,00,000	Inter-se transfer (Acquired)	NIL	September 23, 2022	NIL	September 23, 2022
4.	Mr. Kunal K. Taurani	6,00,000	Inter-se transfer (Acquired)	NIL	September 23, 2022	NIL	September 23, 2022
5.	Ms. Jaya R. Taurani	5,00,000	Inter-se transfer (Acquired)	NIL	September 23, 2022	NIL	September 23, 2022
6.	Ms. Sneha R. Taurani	5,00,000	Inter-se transfer (Acquired)	NIL	September 23, 2022	NIL	September 23, 2022
7.	Ms. Raveena R. Taurani	5,00,000	Inter-se transfer (Acquired)	NIL	September 23, 2022	NIL	September 23, 2022

iter-se transfer of Shares by way of Gift between imme rket transaction without any consideration.

- Aggregate shares purchased or sold by the Directors of companies which are part of the Promoter and Promoter Group: None
 Aggregate shares purchased or sold by the Directors and Key Managerial Programment of the Company of

	Personnel of the	Compa	ny:				
Sr. no	Name of Shareholder	No. of Equity Shares	Nature of Transaction*	Maximum Price (₹)	Date of Maximum Price	Minimum Price (₹)	Date of Minimum Price
1.	Girish K. Taurani (Executive Director)	6,00,000	Inter-se transfer (Acquired)	NL	September 23, 2022	NIL	September 23, 2022

* Inter-se transfer of Shares by way of Gift between immediate relatives through off market transaction without any consideration.

Sr. No.	Name of Shareholder*	Aggregate No. of Equity Shares purchased or sold	Nature of Transaction	Maximum Price (₹)	Date of Maximum Price	Minimum Price (₹)	Date of Minimum Price
2.	Mr. Sushant Dalmia	28	Acquired	1734.40	July 8, 2022	1732.75	July 8, 2022
	Mr. Sushant Dalmia	15	Acquired	1793.40	July 12, 2022	1779,95	July 12, 2022
	Mr. Sushant Dalmia	10	Acquired	1775.60	July 13, 2022	1775.10	July 13, 2022
	Mr. Sushant Dalmia	40	Acquired	1803.75	August 3, 2022	1788,80	August 3, 2022
	Mr. Sushant Dalmia	6	Acquired	1594.95	September 21, 2022	1592.85	September 21, 2022
	Mr. Sushant Dalmia	2	Acquired	1489.90	September 26, 2022	1489.90	September 26, 2022
	Mr. Sushant Dalmia	10	Acquired	1570.00	September 28, 2022	1570.00	September 28, 2022
	Mr. Sushant Dalmia	5	Acquired	1584.95	September 29,2022	1584.95	September 29,2022
	Mr. Sushant Dalmia	10	Acquired	1522.00	October 06, 2022	1521.20	October 06, 2022
	Mr. Sushant Dalmia	15	Acquired	1516,95	October 11, 2022	1498,85	October 11, 2022
	Mr. Sushant Dalmia	25	Acquired	1562.95	October 13, 2022	1562.30	October 13, 2022
	Mr. Sushant Dalmia	19	Acquired	1556.45	October 14, 2022	1555.80	October 14, 2022
	Mr. Sushant Dalmia	239	Acquired	1599.95	October 18, 2922	1582.60	October 18, 2022
	Mr. Sushant Dalmia	17	Acquired	1580.00	October 19, 2022	1567.40	October 19, 2022
	Mr. Sushant Dalmia	88	Acquired	1599.75	October 20, 2022	1586.05	October 20, 2022
	Mr. Sushant Dalmia	20	Acquired	1609.70	October 21, 2022	1603.80	October 21, 2022
	Mr. Sushant Dalmia	65	Acquired	1730.00	October 24, 2022	1724.95	October 24, 2022
	Mr. Sushant Dalmia	20	Acquired	1706.00	October 25, 2022	1692.00	October 25, 2022
	Mr. Sushant Dalmia	1	Acquired	1748.15	October 28, 2022	1748,15	October 28, 2022
	Mr. Sushant Dalmia	30	Acquired	1724.95	October 31, 2022	1720.70	October 31, 2022
	Mr. Sushant Dalmia	118	Acquired	1799.90	November 01, 2022	1764.45	November 01, 2022
	Mr. Sushant Dalmia	60	Acquired	1831.05	November 02, 2022	1824.80	November 02, 2022
	Mr. Sushant Dalmia	20	Acquired	1874.00	November 03, 2022	1873.95	November 03, 2022
ac	pointed as a Chier	Financia	l afficer of	the Com	oanv w.e.f. Nover	nber 15.	2022

INTENTION OF PROMOTER AND PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO PARTICIPATE IN BUYBACK

CONTROL OF THE COMPANY TO PARTICIPATE IN BUYBACK
In terms of the Buyback Regulations, under the tonder offer route, the Promoter and
Promoter Group and persons in control of the Company have an option to participate
in the Buyback. In this regard, the following persons of the Promoter and Promoter
Group have expressed their intention to participate in the Buyback and offer up to
an aggregate of \$71,1852 Equity, Shares (Ninety Seven Lakins Elevent Thousand
Eight Hundred and Filty Thay of or such lower number of shares in compliance with the
provisions of the Buyback Regulations.
Please see below the maximum number of Equily Shares proposed to be lendered
by each of the Promoter and Promoter Group and persons in control of the Company.

Sr. no	Name of the Promoter/Promoter Group and Persons in Control	No. of Equity Shares held	Maximum Number of Equity Shares intended to tender
1.	Mr. Kumar S. Taurani	26,29,800	26,29,800
2.	Mr. Ramesh S. Taurani	26,24,283	26,24,283
3.	Mrs. Renu K. Taurani	10,26,128	10,26,128
4.	Mrs. Varsha R. Taurani	7,31,641	7,31,641
5.	Mr. Girish K. Taurani	6,00,000	6,00,000
6.	Mr. Kunal K. Taurani	6,00,000	6,00,000
7.	Ms. Jaya R. Taurani	5,00,000	5,00,000
8.	Ms. Sneha R. Taurani	5,00,000	5,00,000
9.	Ms. Raveena R. Taurani	5,00,000	5,00,000
	Total	97,11,852	97,11,852

- - 1. Mr. Kumar S. Taurani Intend to tender up to 26,29,800 Equity Shares

Date of Transactions	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Sale Price (₹)	Net Acquisition/ Sale Consideration (₹)
08.05.1996	Allotment	2,48,500	10/-	10.00	24,85,000
12.03.1997	Bonus	4,97,000	10/-		
04.11.1999	Bonus	11,18,250	10/-	-	
10.02.2000	Bonus	3,72,750	10/-	-	
22.11.2000	Sale	(26,250)	10/-	265.00	(69,56,250
06.12.2000	Sale	(1,81,667)	10/-	265.07	(4,81,54,472
11.06.2003	Preferential Allotment*	1,52,735	10/-		
06.05.2005	Sale	(1,00,000)	10/-	35.86	(35,86,000
04.06.2005	Sale	(10,366)	10/-	43.26	(4,48,433
11.06.2005	Sale	(2,00,000)	10/-	44.81	(89,62,000
13.06.2005	Sale	(1,79,833)	10/-	44.75	(80,47,527
23.11.2006	Preferential Allotment	1,12,500	10/-	45.00	50,62,500
21.12.2007	Preferential Allotment	3,18,450	10/-	45.00	1,43,30,250
29.02.2008	Sale	(2,000)	10/-	73.66	(1,47,320
15.11.2011	Purchase	10,799	10/-	46.50	5,02,154
22.11.2011	Purchase	17,701	10/-	46.50	8,23,097
09.12.2011	Purchase	30,500	10/-	46.50	14,18,250
13.12.2011	Purchase	47,067	10/-	46.50	21,88,616
20.12.2011	Purchase	18,123	10/-	46.50	8,42,720
14.03.2012	Purchase	85,422	10/-	46.50	39,72,12
26.03.2012	Purchase	30,039	10/-	46.50	13,96,814
27.03.2012	Purchase	661	10/-	46.50	30,737
28.03.2012	Purchase	749	10/-	46.50	34,829
29.03.2012	Purchase	4,343	10/-	46.50	2,01,950
09.04.2012	Purchase	21,709	10/-	46.50	10,09,469
13.04.2012	Purchase	9,438	10/-	60.05	5,66,79
16.04.2012	Purchase	4,604	10/-	60.05	2,76,489
27.04.2012	Purchase	24,790	10/-	60.05	14,88,739
28.04.2012	Purchase	3,792	10/-	60.05	2,27,72
07.05.2012	Purchase	45,726	10/-	60.05	27,46,025
09.05.2012	Purchase	5,412	10/-	60.05	3,25,012
25.05.2012	Purchase	25,200	10/-	60.05	15,13,36
29.05.2012	Purchase	15,585	10/-	60.05	9,35,942
11.06.2012	Purchase	76,571	10/-	60.05	45,98,39
12.06.2012	Purchase	31,500	10/-	60.05	18,91,70
	Total	26.29.800			

* The Company has acquired the entire equity Shares of Tips Films PA. Ltd. values of 41,649°C per share and made it wholly connect subsidiary of Tips Industries Ltd by issues of 638.400 Equity Shares on Proferential basis to the shareholders of Tips Films Ltd. without payment being received in each and as a constituentian in ratio of 21 Equity share of the Company for every 1 share held in Tips Films PA. Ltd.

2. Mr. Ramesh S. Taurani -Intend to tender up to 26,24,283 Equity Share

mi. Hamosiro: Idaram Interio to teriodi ap to 20,24,200 Equity orialios								
Date of Transaction	Nature of Transaction	Number of Equity Shares	Value	Issue Acquisition / Sale Price (₹)	Net Acquisition/ Sale Consideration (₹)			
08.05.1996	Allotment	2,50,000	10/-	10.00	25,00,000			
12.03.1997	Bonus	5,00,000	10/-		-			
04.11.1999	Bonus	11,25,000	10/-		-			
10.02.2000	Bonus	3,75,000	10/-		-			
22.11.2000	Sale	(26,250)	10/-	265.00	(69,56,250)			
06.12.2000	Sale	(1,90,416)	10/-	242.00	(4,60,80,672)			
11.12.2000	Sale	(8,500)	10/-	242.02	(20,57,170)			
11.06.2003	Preferential Allotment*	75,122	10/-	-	-			
18.06.2003	Purchase	3,000	10/-	325.00	9,75,000			
13.05.2005	Sale	(2,20,000)	10/-	38.60	(84,92,000)			
04.06.2005	Sale	(40,000)	10/-	43.29	(17,31,600)			
11.06.2005	Sale	(4,00,000)	10/-	44.79	(1,79,16,000)			
03.03.2006	Purchase	1,000	10/-	325.00	3,25,000			
17.09.2007	Preferential Allotment	6,79,300	10/-	45.00	3,05,68,500			
13.02.2008	Purchase	2,800	10/-	87.85	2,45,980			
29.02.2008	Sale	(2,000)	10/-	73.93	(1,47,860)			

Date of Transaction	Nature of Transaction	Number of Equity Shares		Issue Acquisition / Sale Price (₹)	Net Acquisition/ Sale Consideration (₹)
15.11.2011	Purchase	10,799	10V-	46.29	4,99,886
22.11.2011	Purchase	17,701	10V-	46.29	8,19,379
05.12.2011	Purchase	30,500	10V-	46.29	14,11,845
13.12.2011	Purchase	47,067	10V-	46.29	21,78,731
20.12.2011	Purchase	18,123	10/-	46.29	8,38,914
14.03.2012	Purchase	75,885	10/-	46.29	35,12,717
26.03.2012	Purchase	30,074	10/-	46.29	13,92,125
27.03.2012	Purchase	1,000	10V-	46.29	46,290
28.03.2012	Purchase	365	10V-	46.29	16,896
29.03.2012	Purchase	3,773	10/-	46.29	1,74,652
04.04.2012	Purchase	22,324	10V-	46.29	10,33,378
13.04.2012	Purchase	10,181	10V-	59.97	6,10,555
16.04.2012	Purchase	4,157	10/-	59.97	2,49,295
27.04.2012	Purchase	26,121	10V-	59.97	15,66,476
28.04.2012	Purchase	2,098	10V-	59.97	1,25,817
07.05.2012	Purchase	45,791	10V-	59.97	27,46,086
09.05.2012	Purchase	3,000	10V-	59.97	1,79,910
25.05.2012	Purchase	28,000	10V-	59.97	16,79,160
29.05.2012	Purchase	14,300	10V-	59.97	8,57,571
11.06.2012	Purchase	77,468	10V-	59.97	46,45,756
12.06.2012	Purchase	31,500	10/-	59.97	18,89,055
	Total	26,24,283			

The Company has acquired the entire equity Shares of Tips Films Pvt. Ltd. at 41,645°, per share and made it wholly owned subsidiary of Tips Industry issue of 538,400° Equity Shares on Preferential basis to the shareholders Films Ltd. without payment being received in cash and as a consideration in 21 Equity share of the Company for every if share held in Tips Films Pvt. Ltd.

Renu K. Taurani - Intend to tender up to 10.26.128 Equity Sha

Date of Transaction	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue Acquisition/ Sale Price (₹)	Net Acquisition/ Sale Consideration (₹)
08.05.1996	Allotment	2,50,000	10V-	10.00	25,00,000
12.03.1997	Bonus	5,00,000	10/-		-
04.11.1999	Bonus	11,25,000	10V-		-
10.02.2000	Bonus	3,75,000	10V-		
21.11.2000	Sale	(26,250)	10/-	265	(69,56,250)
04.12.2000	Sale	(1,81,667)	10V-	253.15	(4,59,89,001)
08.12.2000	Sale	(8,500)	10V-	253.15	(21,51,775)
17.09.2007	Preferential Allotment	1,24,760	10V-	45.00	56,14,200
19.01.2012	Purchase	10,645	10V-	48.935	5,20,913
03.02.2012	Purchase	29,853	10V-	48.935	14,60,857
27.02.2012	Purchase	22,220	10V-	48.935	10,87,336
05.03.2012	Purchase	29,067	10V-	48.935	14,22,394
24.12.2020	Sale	(24,000)	10/-	291.00	(69,84,000)
23.09.2022	Inter se transfer between immediate relative by way of gift without any consideration	(12,00,000)	10/-	-	-
	Total	10,26,128			

4. Mrs. Varsha R. Taurani - Intend to tender up to 7.31,641 Equity Share:

Date of Transaction	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue Acquisition/ Sale Price (₹)	Net Acquisition/ Sale Consideration (₹)
08.05.1996	Allotment	2,50,000	10/-	10.00	25,00,000
12.03.1997	Bonus	5,00,000	10/-		
04.11.1999	Bonus	11,25,000	10/-		
10.02.2000	Bonus	3,75,000	10/-		
22.11.2000	Sale	(26,250)	10/-	265.00	(69,56,250
12.12.2000	Sale	(1,58,500)	10/-	223.94	(3,54,94,490
28.12.2000	Sale	(5,000)	10/-	223.94	(11,19,700
29.06.2001	Sale	(14,000)	10/-	223.94	(31,35,160
20.05.2005	Sale	(1,00,000)	10/-	47.36	(47,36,000
11.06.2005	Sale	(4,00,000)	10/-	44.88	(1,79,52,000
23.11.2006	Preferential Allotment	52,273	10/-	45.00	23,52,285
21.12.2007	Preferential Allotment	5,54,333	10/-	45.00	2,49,44,985
13.02.2008	Purchase	1,500	10/-	87.94	1,31,910
19.01.2012	Purchase	10,645	10/-	49.17	5,23,415
03.02.2012	Purchase	29,853	10/-	49.17	14,67,872
27.02.2012	Purchase	22,434	10/-	49.17	11,03,081
05.03.2012	Purchase	38,353	10/-	49.17	18,85,817
24.12.2020	Sale	(24,000)	10/-	291.00	(69,84,000
23.09.2022	Inter se transfer between immediate relative by way of gift without any consideration	(15,00,000)	10/-	-	
	Total	7,31,641			

5. Mr. Girish K. Taurani - Intend to tender up to 6.00.000 Equity Shares

Date of Transaction	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue Acquisition/ Sale Price (₹)	Net Acquisition/ Sale Consideration (₹)
23.09.2022	Inter se transfer between immediate relative by way of gift without any consideration	6,00,000	10/-		
	Total	6,00,000			

6. Mr. Kunal K. Taurani - Intend to tender up to 6,00,000 Equity Shares

Date of Transaction	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue Acquisition/ Sale Price (₹)	Net Acquisition/ Sale Consideration (₹)
23.09.2022	Inter se transfer between immediate relative by way of gift without any consideration	6,00,000	10/-		-
	Total	6,00,000			

Date of Transaction	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue Acquisition/ Sale Price (₹)	Net Acquisition/ Sale Consideration (₹)
23.09.2022	Inter se transfer between immediate relative by way of gift without any consideration	5,00,000	10/-	-	-
	Total	5,00,000			

8. Ms. Sneha R. Taurani - Intend to tender up to 5,00,000 Equity Shares

Date of Transaction	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue Acquisition/ Sale Price	Net Acquisition/ Sale Consideration
23.09.2022	Inter se transfer between immediate relative by way of gift without any consideration	5,00,000	10V-	-	(₹)
	Total	5,00,000			

9. Ms. Raveena R. Taurani - Intend to tender up to 5,00,000 Equity Shares

Date of Transaction	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue Acquisition/ Sale Price (₹)	Net Acquisition/ Sale Consideration
23.09.2022	Inter se transfer between immediate relative by way of gift without any consideration	5,00,000	10/-	-	-
	Total	5,00,000			l

CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE COMPANIES ACT:

- BUYBACK REGULATIONS AND THE COMPANIES ACT:
 a) all the Equity Shares of the Company are fully paid-up;
 b) the Company has not undertaken a buyback of any of its securities during the period of not eyes immediately preceding the date of the Board meeting;
 c) the Company shall not issue and allot any Equity Shares or specified securities including by ward obrous or convession of employee stock oppose, discharding instruments into Equity Shares, from the date of board resolution for the Buyback it the experience of the Buyback of the Shares of the Buyback of the Shares of t
- consideration is made to the shareholders with have accepted the Buytaok.

 (I) Unless otherwise specifically permitted by any relazation issued by SEBI and/
 or any other regulatory authority, the Company shall not raise further capital for
 such period of time, as prescribed under the provisions of Regulation 24(f) of
 the Buytaok Regulations from the expiry of the Buytaok Period, i.e., the date
 on which the payment or consederation is made to the shareholders with nave
 compliance with the Buytaok Regulations.

 (a) the Company, as per the provisions of Section 68(f) of the Act, will not make
 any further issue of the same kind of shares or other securities including
 allohant of new shares under Section 62(f)(a) or other specified securities
 within a period of aix months after the completion of the Buytaok except by
 obligations such as conversion of verrarists. Sock option schemes, sweat equity
 or conversion of preference shares or debentures into Equity Shares;

 (i) the Company will not Buytaok clocked in Equity Shares and non-transferable
- the Company will not Buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or till the Equity Shares become transferable
- transferable;
 g) the Company shall not Buyback its shares or other specified securities from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of
- Buyback. There are no defaults substitute in the repayment of any deposits accept either before or after the Companies Act, 2013, interest payable thereon or redemption of debentures or preference alrane, payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any firmacial institution or barriary companies; borrowed funds from banks and financial institutions, if any, will not be used for the Buyback;
- i)
- the Buyback Offer Size does not exceed 25% of the aggregate of the total pad-up equity share capital and free reserves as per audited financial statements for the period ended September 30, 2022 (the lest suited infancial statements for the period ended September 30, 2022 (the lest suited infancial statements for standation basis available as on the date of the Board meeting), unbased under the Buyback is a to it 12,000 Egypt, Shrees, from the closed 25% of the fold in number of Equity Shrees in the pad-luc Equity Shree capital of the Company as per the audited financial statements as a September 30, 2022 (on a standarion busis), the ratio of the aggregate of secured and unsecured debts owned by the Company shall not be more than whose the pad-luc equity share capital and free reserves, after the Buyback as prescribed under Buyback Regulations. The Companies
- M.d., the rules made interduce and other approache laws, in the Company shall not make any offer of Buyback within a period of one year reckoned from the explicy of the Buyback Period, i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback;.
- of consideration is made to the shareholders who have accepted the Buyback.

 I) there is no pendency of any scheme of amagination or compromise or arrangement juxusuant to the provisions of the Companies Act as on date;

 o) the Company will not withdraw the Buyback after the public announcement of the Buyback is made;

 p) the Company is made;

 declarable to the stock exchanges;

- q)
- specified securities from the stock exchanges:

 Consideration of the Equity Shares bought back by the Company will be paid only by way of cash.

 The Company shall fransfer from list free reserves or securities premium account and/ or such other sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Bulyback the capital redemption reserve account and the details of such transfer shall be disclosed in its susequent audited financial statements.

 The Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Account and the details of the Companies of the Companies

COMPANIES ACT; THE BOARD HAS CONFIRMED THAT IT HAS MADE A FULL ENQUIRY INTO THE AFFAIRS AND PROSPECTS OF THE COMPANY AND HAS FORMED THE OPINION:

- OFNIUM: The Board of Directors of the Company has confirmed that it has made a full requiry that the states and prospects of the Company and that formed the collection which the states of the company and that formed the collection of the collection of the states of the collection of the states of which the results of the states of which the results of the collection of Postal Ballot Resolution'), approxing the Buyback, there will be no grounds on which the Company could be found unable to pay its delets.
- Company could be found unable to pay its debts;

 b) As regards the Company's prospects for the year immediately following the date of the board meeting and the Postal Ballot Resolution that, hawing regard to the Board's intertons with respect to the management of the Company's business during that year and to the amount and character of the financial resources the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board meeting and also from the date of the Postal Ballot Resolution;

 c) In forming an opinion as aforesaid, the Board has taken into account the stabilities, as if the Company were being voucil by under the provisions of the isolations; as if the Company were being voucil by under the provisions of the including prospective and confinent liabilities) as amended from time to time.

 If It EXEX OF REPORT DATED NOVEMBER 9, 2022 OF SSPA & ASSOCIATES.
- THE TEXT OF REPORT DATED NOVEMBER 9, 2022 OF SSPA & ASSOCIATES, THE STATUTORY AUDITORS OF THE COMPANY, ADDRESSED TO THE BOARD OF DIRECTORS OF THE COMPANY IS REPRODUCED BELOW:

Quote

To, The Board of Directors

Tips Industries Limited 601, Durga Chambers, 6th Floor, Opposite B.P.L. Gallery 278/E, Linking Road, Khar (West) Mumbai - 400 052

Dear Sir

Dead of., sub: Statutory Auditor's certificate in connection with proposed buyback of equity shares of face value of ₹010-leach by Tips industries Limited ('the Countyny') in terms of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 ('Buy-back resolution'), as amended, through Tendric Del ('Buyback')

- This Report is issued to Tips Industries Limited (hereinafter the "Company") in connection with their proposed buyback of equity shares.
- I may began to estate to the control of the control

- The preparation of the Statement in accordance with the requirements of section 68(2)(c) of the Companies Ast and ensuring complications with the SEB Business of the
- preparation, and making estimates that are reasonable in the circumstances.

 4. The Board of Directors is also responsible to make a full mutury into the affairs and prospects of the Company and to form an opinion on reasonable grounds that the Company will be able to pay its debts from the date of Board meeting approving the buyback of its equity shares i.e., November 09, 2022 (hereinafter referred as the 'date of the Board meeting') and will not be rendered insolvent within a period of one year from the date of the Board meeting, and in forming the opinion, it has taken into account the liabilities (including prospective and contingent fabrilles) as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptoy Code, 2016.

 Auditor's Responsibility.

- Adulto's Responsional

 S. Pursuant to the requirements of the SEBI Buyback Regulations, it is our
 responsibility to provide reasonable assurance on:

 a. Whether we have inquired into the state of affairs of the Company;

- Whether the amount of capital payment for the buyback, as stated in the Statement, is within the permissible limit and computed in accordance with the provisions of Section 68(2)(c) read with Regulation 4(i) of the SEBI Buyback Regulations, and
- use provisors or secural bet/2/g) read with Negulation 4(t) of the SEBI Bulpack Regulations; and consistent of the Company, in its meeting held on November 16, 2022; has formed the opinion as specified in clause (x) of November 16, 2022; has formed the opinion as appetition to clause (x) of that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of the Board meeting. The audited standaione financial statements for the period ended September 30, 2022 were audited by us, on which we issued an unmodified audit opinion vide our report dated November 09, 2022. Our audit of these financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act and other application subhorizing (her 10AI). Those Standards require that we plan and perform the audit to obtain resoonable assurance about whether the financial statements are free of material misstatement. Such audit was not planned and performed in connection with any transactions to kidentify matters that maybe of potential interest to third parties.
- parties.

 We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes ("Guidance Note"), issued by ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
- ethical resultements of the Code of Ethica issued by the ICAI.

 We have completed with the relevant applicable requirements of the Standard on Quality Cortrol (SQC) 1, Quality Cortrol for Firms that Perform Audits and Related Services Engagements, issued by the ICAI.

 A resourcate season are organizement involves, performing procedures to ablain A resourcate consumers or experiment involves as employed in the procedures to ablain the procedures are selected depend on the auditor's judgment, including the assessment of the risks associated with the matries mentioned in this paragraph 5 below. We have performed the following procedures in relation to the matries mentioned in the samplangh 9 below. The procedures are selected depend on the sufficient procedures in relation to the matries mentioned in the insurangenth 9 below. The procedures are selected depend on the sufficient procedures in relation to the matries mentioned in the insurangenth 9 below. The procedures are selected depend on the sufficient procedures in relation to the matries mentioned in the insurangenth 9 below. The procedures are selected depend on the sufficient procedures in relation to the matries mentioned in the insurangenth 9 below. The procedures are selected depend on the sufficient procedures in relation to the matries mentioned in the insurangenth 9 below.

 The procedures are selected depend on the auditor's procedures in relation to the sufficient procedures are relative to the procedur
- Examine authorization for buyback from the Articles of Association of the Company, approved by Board of Directors in its meeting held on November 09, 2022:
- rovermore us, 2022; Agreed the amounts of paid-up equity share capital, securities premium account, general reserve and retained earnings as at September 30, 2023 as disclosed in the accompanying Statement, with the audiest standatone financial statements of the Company for the period ended September 30, 2022;

- financial statements of the Company for the period ended September 30, 2022;

 Examined The Interior of the aggregate of season; and unsecured debts. Examined the Interior of the aggregate of season; and unsecured debts and the Interior of the aggregate of season; and the Interior of the Interior of the Interior of the Interior of Interior o
- Examined Director's declarations in respect of the buyback and solvency of the Company; and Obtained necessary representations from the management of the Company. o arv representations from the management of the Company

- 10. Based on inquiries conducted and our examination as above, and according to the information and explanations provided to us by the management of the Company we report that:
- impany we report that:

 We have inquired into the state of affairs of the Company in relation to its latest standaione audited financial statements for the period ended September 30, 2022;
- to intensi summanurie wideled francial statements for the period ended September 30, 2022;

 Description of the September 1 of the period ended september 30, 2022;

 The permissible capital payment towards buyback of equity shares, as stated in the Statement is in our rew properly determined in accordance with Section 68(2)(c) of the Companies Act read with Regulation 4(t) of the SEB Buyback Regulations, based on the audited standarion for the period c. the Board of Directors, in their meeting held on Nevember 99, 2022 has formed the opinion, as specified in clause (c) of Schodule 1 of the SEB Buyback Regulations, on reasonable grounds, that the Company will not, having regard to list state of affeirs, be rendered insolvent within a period of one year from the date of Board meeting and we are not aware of anything to indicate that the opinion expressed by the directors in the declaration as to any of the matters mentioned in the declaration of insolvency is unreasonable in the crounstances as of the date of declaration.

 estriction on Use

Restriction on Use

11. This report has been issued at the request of the Company solely for use of the Company (in connection with the proposed bytopack of Equity Shares of the Company (in connection with the proposed bytopack of Equity Shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and the Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in public announcement, and other documents pertaining to bytopack to be sent to the shareholders of the Company or filed with (ii) the Registrar of Companies, Securities and Exchange Board of as per applicable law and (ii) the Cartial Depository Services (infolia) Limited, National Securities Depository Limited and (iii) for providing to the Managers in connection with the proposed bytysket of Equity Shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Companies at and the Buyback Regulations, and may not be suitable for any offer purpose.

Yours faithfully, For on behalf of SSPA & Associates Chartered Accountants Firm Registration No. 131069W

Parag Ved Partner Membership No.: 102432 UDIN: 22102432BCRHUD3189 Place: Mumbai Date: November 09, 2022

ANNEXURE A - STATEMENT OF PERMISSIBLE CAPITAL PAYMENT Computation of amount of permissible capital payment towards buyback of equity shares in accordance with Section 68(2)(c) of the Companies Act, 2013 ("the Act"), based on audited standalone financial statements as at and for the period ended September 30, 2022

		(₹ In Lakhs)
Particulars	As at September, 2022	As at September, 2022
	(Standalone)	(Consolidated)
Equity Share Capital- Subscribed and Paid-up (A)	1,296.87	
Free Reserves		
- Securities Premium Account	-	
- General Reserve	416.25	
- Surplus in Statement of Profit and Loss (Excluding OCI)	11,610.41	
TOTAL FREE RESERVES (B)	12,026.66	
TOTAL (A+B)	13,323.53	
Maximum amount permissible for the Buy-back under Section 68 of the Act i.e. 25% of total paid up equity capital and free reserves	3,330.88	Not Applicable
Maximum amount permissible for buy back under section 68 of the Act, within the powers of the Board of Directors - 10% of total paid-up equity share capital and free reserves.	1,332.35	
Amount proposed by Board Resolution dated November 09, 2022 approving the Buyback. (refer note 2)	3276.00	

- Note:

 1) The consolidation statements are not prepared by the Company, as they does not have any subsidiary, joint venture or associates, which requires consolidation.

 2) The impact of taxes on Buy back and transaction costs related of Buy back is not considered.
- For Tips Industries Limited

Place: Mumbai Date: November 09, 2022

Unquote

RECORD DATE AND SHAREHOLDER'S ENTITLEMENT

- As required under the Buyback Regulations, the Company has fixed Friday, December 30, 2022 as the Record Date for the purpose of determining the entitlement and the names of the equity shareholders who are eligible to participate in the Buyback.
- The Equity Shares to be bought back as part of the Buyback are divided into two categories:
 - a) Reserved category for small shareholders (defined below); and
- b) les servait category for all other Eligible Sharenbiders.
 As defined in Regulation 2(0)(4) of the Buyback Regulations, a "small sharenbider" has defined in Regulation 2(0)(4) of the Buyback Regulations, a "small sharenbider" is a sharehbider who holics quity shares having market value, on the basis of closing price on the stock exception, the share having market value, on the basis of closing price on the stock exception, the share having highest brading value as on Record Date, of not more than \$2.0,0000+ (Ruppers Two Lakins only).
- not more than <2,00,000 (represe with Regulation 6 of the Bulyback Regulations, 15% of the number of Equity Shares which the Company proposes to buyback or such number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this
- Buyback.

 115. On the basis of the shareholding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including small shareholders, to broder their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares hold by the respective shareholder on the Record Date and the ratio of the Buyback applicable in the category to which such shareholder belongs. The final number of Equity Shares that number of Equity Shares that number of Equity Shares the standard of the Equity Shares tendence that one of the Equity Shares tendence that of the Equity Shares tendence by an Eligible Shareholder.
- in account or causing sharers ensured. Accordingly, the Company may not purchase all for the Equity Shares tendend by an Eligible Sharersholder Regulations. In order to reason that the same Eligible Sharersholders with multiple demail accondinations are consolidated as the consolidation of the consolid
- register and transfer agant (the "Register") as per the shareholder records covered from the depositiones.

 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares is the beought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer plagible Shareholders is that category, and thereafter from Eligible Shareholders. A phase the state of the Shareholders and per cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders have also accept a part of their entitlement. Eligible Shareholders also shares (over and above their entitlement) and participate in the such accepted additional shares (over and above their entitlement) and participate in the such tall cashed to the component of tendering additional shares (over and above their entitlement) and participate in fractional entitlement shall be ignored for computation of entitlement to lender Equity Shares in the Buyback.

 The maximum tender under the Buyback by the Biglieb Shareholder cannot exceed her number of Equity Shares have the Equity Shares have accounts, the lander frough a darent account cannot exceed the number of Equity Shares have an account and the cash of the Record Date. In case the Eligible Shareholder is counted by the Eligible Shareholder cannot exceed the number of Equity Shares have an account and once the Record Date. In Easily Shares through an approximation of the Record Date. In Easily Shares through an approximation of the Record Date. In Easily Shares through and approximation of the Record Date. In Easily Shares through a cap to the arriblement by the Eligible Shareholders.
- accounts, the tender through a demat account cannot exceed the number of Equity Shares he tide in that demat account.

 11.10. The Equity Shares tendered account.

 11.10. The Equity Shares tendered and the entitlement by the Eligible Sharesholder as well as additional Equity Shares tendered. If any, will be accepted as per the procedure lad down in the Buyback Regulations. The settlement of the tenders through Stock Exchange for notified under the SEBEI Cleause. Eligible Sharesholders will receive a letter of offer along with a tender/offer form indicating their respective entitlement for participating in the Buyback.

 11.11. Small Sharesholders holdings of multiple demat accounts would be clubbed together for identification of small shareholder is sequence of Permanent Account Number for all holders is matching. Smallarly, in case of physical shareholders, if the sequence of names of joint holders is matching. Smallarly, and offer such folias Should be clubbed to a matching. The process of the sequence of names of joint holders and matching, holding under such folias Should be clubbed to find the sequence of names of joint holders and matching, holding under such folias Should be clubbed to find the sequence of names of joint holders and matching, holding under such folias Should be clubbed to residence in the Buyback to sequence outly of readence. The Buyback transaction would also be subject to securities transaction tax in Inde. The shareholders are advised to consult their own legal, financial and fax advisors pror to participating in the Buyback (ender of Equity Shares in the Buyback) as well as the redvant into table will be included in the lotter of offer to be sent in due course to the Eligibio Shareholders.

PROCESS AND METHODOLOGY FOR THE BUYBACK

- 12. PROCESS AND METHODOLOGY FOR THE BUYBACK.
 12.1. The Buyback is open to all eighligh Instructions, it, it, the shareholders who on the Rocord Date were holding Equity Shares either in physical form ("Physical Shares") and the beneficial owners who on the Rocord Date were holding Equity Shares in the dematerialized form ("Dumat Shares") (such shareholders are referred as the to be facilitated by moderning of Equity Shares by the shareholders and settlement of the same, through the stock exchange mechanism as specified in the SEBI Circulars.
- Circulars.

 The Buyback will be implemented using the "Mechanism for acquisition of shares through Stock Exchange" issued by SEBI vide directair no. CIRCPTD The Stock Exchange is sued by SEBI vide directair no. CIRCPTD ACRES (SEBI-CIRC) (SEBI-CIR
- from time to time.

 For implementation of the Buyback, the Company has appointed ITI Securities Broking Limited as the registered broker to the Company ("Company's Broker) through whom the purchases and settlement on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows: ITI Securities Broking Limited ITI House, 30 Dr. R. K. Shrodkar Marg. 12.3

Behind Bata Show

Behind Batia Showroom,
Opp HDCF Loves.
Parel, Murrbai 400 012
Tal. No.: 022-9993855/96
Contact Person: Mr. Himanshu Shah
Emalt: himanshu shah@idinon.com
Website: 1tiar (Noww itial) com
Investor Grievance E-mail: igsb@iorg.com
SEBI Registration Number: INZ000005835
Corporate Identity Number: U74120MH1994PLC077946

- The Company will request BSE, being the designated stock exchange, to provide the separate accussion will request BSE, being the designated stock exchange, to provide or separate accussions whomewhome with the separate accussions will be separated by the separate being the separate accussions will be separated by the separate separate
- Shares shall be placed by the Company through Company's Broker.

 12.5. During the lendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers during normal trading hours of the secondary market. The stock brokers ("Seller Member(s)") can enter orders for demait shares as well as physical shares.

 12.6. In the event the Sellar Member(s) of any Eligible Shareholder is not registered with 12.6. The shareholder can approach any ISSE registered stock broker then that Eligible Shareholder can approach any ISSE registered stock broker and can register themselves by using quick unique cleint code ("UCC") facility through the registered stock broker (after submitting).

all details as may be required by such registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC distallity through any other registered broker. Eligible Shareholders any approach Companys Broker i.e., ITI Securities Broking Limited to place their bds, subject to completion of KYC requirements are required by the Company's Broker.

compassion of KYC requirements as required by the Company's Broker. Further, the Company will not accept Equity Shares reduced for Buyback which are under restraint order of the court' any other competent authority for transfer? sale and of title in respect of which is otherwise under dispate or where size of shares and of the compact of which is otherwise which respect to which so all the hard on the sale of the company of the company of the company of the hard not been issued either due to such request being under process as per the provisions of six or otherwise.

Procedure to be followed by Eligible Shareholders holding Equity Shares in the Dematerialized Form:

- Eligible Shareholders who desire to tender their Equity Shares in the electronic/ dematerialized form under Buyback would have to do so through their respective Seller Member by giving the details of Equity Shares they intend to tender under the Buyback.

- Salier Member by guing the details of Eguly's Shares they intend to lender under the Buyback.

 The Salier Member would be required to place an orderfold on behalf value of the Egily Shares in the Buyback using Egilpbe Shareholders who wish to lender Eguly Shares in the Buyback using some statement of the Salier Shares in the Buyback using some statement of the Salier Shares in the Salier Shares in the Salier Shares of the Salier Shares Salier Shares of custodian again for confirmation
- shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

 Upon placing the bid, the Saller Member(s) shall provide a Transaction Registration Sito ("TRS") generated by the exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. The TRS will contain the establish of the order sommitted like bid I number, application number, DP ID, client ID, number of Equity Shareholder and the complete of Equity Shareholder shall be deemed to their documents, but like marked or Equity Shareholder shall be deemed to have been accepted.

 The lens shall be marked by the Seller Member in the demat account of the Eligible Shareholder shall be deemed to have been accepted.

 The lens shall be marked by the Seller Member in the demat account of the Eligible Shareholder shall be deemed to have been accepted.

 The lens shall be marked by the Seller Member in the demat account of the Eligible Shareholder shall be destroyed to the shares tendered in tender offer. Details of shares marked as lein in the demat account of the Eligible Shareholder shall be developed to the shareholder shall be developed to the shareholder shall be provided by the depositories to Clearing Corporation Account is held with one depository and clearing member pool and Clearing Corporation Account is held with one depository to clearing member pool and reheroluler's securities (i.e., transfers from free belance to blocked balance) and send IDT message to target depository, become from the provided by the target depository, be clearing Corporation of lien. Details of shares blocked in the shareholders and unbidders demat account shall be provided by the target depository, be clearing Corporation of lien. Details of shares blocked in the shareholders and unbidders demat account asked the state of the complete shareholders and unbidded in the shareholders and unbidders demat account asked to the clearing Corporation.

 The Eligible Shareholders with a vector and unbidder fur
- account advartable in placement of technologies, interestinate out of accoplantable or The Buydest form the Eigible Shareholders who are residents racided India Including foreign concerns bedies (including entirelible overviews corporate bodies), foreign portificial investigation, non-tesident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act 1951 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the except the provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not intrated to, approvision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not intrated to, approvision by such Eligible Shareholders from the foreign Exchange Management Act, 1999 and rules and regulators framed therounder, if any, The reporting requirements for non-resident shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other Eligible Shareholders and/or the Shareholders Poker through which the Eligible Shareholder places the bill of the Shareholders before the foreign Exchange Shareholders but the finite of the Shareholders but for Ferritis Shares in Control of the Shareholders but the foreign and the shareholders but the shareholders and the shar

Procedure to be followed by Eligible Shareholders holding Equity Shares in the Physical form:

- Procedure to be followed by Eligible Shareholders holding Equity Shares in the Physical Forms:

 In accordance with the with SEBI Circular No. SEBI/HO/CFD/CMD/ICIRI/P/2020/14 dated July 31, 2020. Eligible Shareholders holding Equity Shares in physical form can participate in the Buyback. The procedure is as below.

 a. Eligible Shareholders who are holding Equity Shares in physical form and intend to participate in the Buyback will be required to approach their respective Seller Memberle) along with the complete set of documents for verification procedures to be careful out. Such documents include (1) the tender form day content in which they hold the shares (ii) original Equity Share conflictation), content in which they hold the shares (iii) original Equity Share conflictation (iii) valid share transfer form(a) Le. Form SH-4 duly filled and signed by the transferors (i.e. by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company, (iv) self-attented copy of the Eligible Shareholder's PAN cart, (iv) any order and as per the specimen signatures registered with the Company, (iv) self-attented copy of the Eligible Shareholder's PAN cart, (iv) any order to an order and as per the specimen signatures registered in the Register of Immediate, or a favor of the Company, (iv) self-attented copy of each certification, if the address of the Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Eligible Shareholder has decreased, or the Company, the Eligible Shareholder has decreased or the Company, the Eligible Shareholder of the Company, the Eligible Shareholder has decreased or the Company, the Eligible Shareholder of the Company, the Eligible Shareholder of the Company, the Eligible Shareholder in the decreased documents, the Seller Member shall place the bid on selling the address and the selling the selling the selling
- wenay Card or Passport.

 Based on the aforesaid documents, the Seller Memore shall place the bid on behalf of the Eliphibo Shareholder who is holding Equity Shares in the physical form and intend to tender Equity Shares in the Suyback using the Acquisition with one of the Seller Member Window of the Stock Exchanges 2 born placing the Old the Seller Member Shareholder. The TRS will contain the detailed of order submitted such as folio number, Equity Share certificate number, distinctive number, required the Seller Member of Equity.

 Shares tendered, etc.
- The Seller Member/Eligible Shareholder is required to deliver the original Equity Share certificate(s) and documents (as mentioned in Paragraph a, above) along Share certificate(s) and documents (as membroed in Paragraph a, above) along with the TRS distriber by registered oor to courser or hand delivery to the registrar to the Buyback to, Link Inthen India Private Limited (*Registrar) at the address to the Buyback to the Buyback to the Buyback to the Buyback to the State of the State
- Long July or use ITAS will be retained by Registers and it will provide acknowledgement of the same to the Seller Membericiligible Shareholders. Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for the Buyeack shall be submitted. Acceptance of the physical Equity Shares for the Buyeack shall be issued in this regard. The Registral will write which be based on the comments submitted on a daily basis and all such time the Stook Exchanges shall display such bids as runorifimed physical bids. Once the Registral confirms the bids, it will be treated as Confirmed Bids'. In case any Eligible Shareholder has submitted Equity Shares enhanced and the state of participation and the physical form for domaterialization, such Eligible Shareholders should ensure that the provide of earting the Equity Shares camberatization is such that they also share the physical before the closure of the tendering point of the Buyback.
- Bulghack. An unregistered shareholder holding Equity Shares in physical form may also tender their Equity Shares in the Bulyback by submitting the duly socculate their their Equity Shares in the Bulyback by submitting the duly socculate name, along with the offer form, copy of their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any

- 12.10. Modification/cancellation of orders will be allowed during the tendering period of the Buyback.
- 12.11. The cumulative quantity of Equity Shares tendered under the Buyback shall be made available on the website of the ISE. (https://www.beardiac.com) throughout the trading session and will be updated at specific intervals during the tendering period.

 13. METHOD OF SETILEMENT
 Upon finalization of the basis of acceptance as per Buyback Regulations:

 a. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- - of trades in the secondary market.

 The Company will pay the consideration to the Company's Broker on or before the pay-in date for settlement. For Equity Shares accepted under the Buyback the Clearing Convocation will make direct funds appoint to respective Eligible Shareholders. In the Eligible Shareholders have account details are not available or if the funds transfer instruction is rejected by Reserve Bank of Indiciples Shareholders' bank due to any reason, then such funds will be transferred to the concerned Stock Bioker's settlement bank account for onward transfer to such Eligible Shareholders.
- concerned Stock Broker's settlement bank account for onward transfer to such Eligible Shareholders.

 The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company opened for Buyback ('Special Demat Account') provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker or it will be transferred by the Company's Broker or it will be transferred by the Company's Broker or it will be transferred by the Company's Broker or it will be transferred by the Company's Broker or it will be the English Shares from the cleaning and settlement mochanism of BSE.

 The Eligible Sharesholders will have to ensure that they keep the depository return of Epully Shares, due to rejection or due to non-acceptance.

 In the case of intert depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted detail as received from the Company or the Register to the Buyback Post receiving the IDT message from target depository, source Depository will cancel from the Company or the Register to the Buyback Post receiving the IDT message from target depository, source Depository will cancel from the Company or the Register to the Buyback Post receiving the IDT message from target depository source Depository will cancel from the Company or the Register to the Buyback Post receiving the IDT message from target depository, source Depository will cancel from the Company or the Register to the Buyback Post receiving the IDT message from target depository source Depository will cancel from the Company or the Register to the Buyback Post receiving the IDT message from target depository as a company of the Register of the Buyback Post receiving the IDT message from target depository as a company o
- settlement date. The Seller Member(s) would issue contract note and pay the consideration for the Equity Shares accepted under the Buyback and return the balance anaccepted Equity Shares to their respective clients. Company Proker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- me Buyeack.
 Any excess physical Equity Shares pursuant to proportionate acceptance/
 rejection will be returned to the Shravholders directly by Registrar to the
 Buyhack. The Company is authorized to split the share certificate and issue
 new consolidated share certificate for the unaccepted Equity Shares in case
 the Equity Shares accepted by the Company are loss than the Equity Shares
 tendered in the Buyback by the Equity Sharesholders holding Equity Shares in
 they hysical form.
- the physical form. Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member for payment to them of any osst, applicable taxes, charges and expenses (including proterage) lath tamp to believe five by the Seller Member upon the selling shareholders for tendering Equity Shares in the Seller Member upon the selling shareholders for tendering Equity Shares in the Seller Member; in respect of accepted Equity Shares, out the next of such costs applicable taxes shareholders from their respective Seller Member; in respect of accepted Equity Shares, out the next of such costs, applicable taxes shareholders and expenses (including brokerage) and the Company accepts on responsibility to bear or per year had formal ones, therefore an expense including brokerage) incurred solely by the Eligible Shareholders.
- incuries sovery of expire statements. The len market gainst unacceptus despire statements will be released, if any, The len market gainst unacceptus despired to the statement of the statement
- pertaining to the Offer are completed.

 The Equity Shares lying to the credit of the Special Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulation

COMPLIANCE OFFICER

COMPLIANCE OFFICER
Investors may contact the Compliance Officer appointed for Buyback regulation
and advantage of the Compliance Officer appointed for Buyback for any
derifications or to address their grievances, if any, during office hours is. 10.00 a.m.
to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the
following address.
Ms. Bijal Patel
Company Secretary
Tips Industries Limide
601, Durge Chambers, Linking Road,
601, Durge Chambers

REGISTRAR TO THE BUYBACK/INVESTOR SERVICE CENTRE

In case of any queries, shareholders may also contact the Registrar to the Buyback, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:

LINK Intime

Link Intime India Private Limited C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083 Tel. No.: 91 810 811 4949; Fax: +91 22 4918696195; Contact person: Mr. Sumeet Deshpande

Email: tipsindustries.buvback@linkintime.co.in; Website: www.linkintime.co.in; SEBI Registration Number: INR000004058; CIN: U67190MH1999PTC118368.

MANAGER TO THE BUYBACK



Inga Ventures Private Limited 1229, Hubtown Solaris, N.S. Phadke Marg, Opp. Telli Galli, Andheri (East), Mumbai 400069 Tel. No.: 022 68540808 Contact Person: Ms. Kavita Shah Email: kavita@ingaventures.com Website: www.ingaventures.com; SEBI Registration No: INM00001 CIN: U67100MH2018PTC318359

DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement Confirms that such document containes thus, facula and material information and doses not contain any misseading information.

For and no behalf of the Board of Tips Industries Limited

Sd/-	Sd/-	Sd/-
Kumar S. Taurani Chairman & Managing Director	Ramesh S. Taurani	Bijal Patel Company Secretary & Compliance Office
Director Identification Number:		Membership Number:

Date : December 20, 2022 Place : Mumbai





















TIPS INDUSTRIES LIMITED

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF TIPS INDUSTRIES LIMITED FOR THE BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2318, AS AMENDED OF BUYBACK OF SECURITIES).

REGULATIONS, 2018, AS AMENDED (" BUYBACK REGULATIONS").

This Public Announcement (the "Public Announcement!" "PA") is being made pursuant to the provisions of Regulation 7(0) of the Buyback Regulations and contains the disclosures as specified in Schedule III read with Schedule I of the Buyback Regulations.

OFFER FOR BUYBACK OF UP TO 1.26,000 (ONE LAKH TWENTY SIX THOUSAND).

FILTY PAID UP EQUITY SHARES OF THE THIS INDUSTRIES LIMITED "COMPANY") OFFICE OF THE THIS INDUSTRIES INTED TOWNS AND THE CEUTY SHARES IN AT A PAID UP EQUITY SHARES IN CONTROL THE COMPANY THOUSAND THE TENDER OFFER PROCESS USING STOCK EXCHANGE MECHANISM.

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding off but leads figure given to the company that company the company that company the company that company the company that column or row.

DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

- DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

 The board of directors of the Company (hereinafter referred to as the "Board", which expression shall include any committee constituted and authorized by the Board to exercise its powers), at their meeting held on November 9, 2022 (the Board to exercise its powers), at their meeting held on November 9, 2022 (the Board November) has subject to he approved the the shartwistens of the Company February 1, 1987,
- 1.2.
- 1.3.
- September 30, 2022 being the latest audited financial statement available (the Audited Financial Statements), on a proportional basis through the 'Indeed' and addited Financial Statements'), on a proportional basis through the 'Indeed' offer' outs as prescribed under Regulation (40/4) of the Buyback Regulations, from all the shareholders of the Company who note Equily Sparse as of Friday, December 30, 2022, ('Record Date') ('Buyback')
 Since the buyback' in more than '10% of the total paid us early' capital and free and the state of the Company and the Company and the Proposal Resolution, pursuant to the postal ballot notice dated. November 3, 2022 ('Postal Ballot Notice'). The shareholders of the Company approach the Buyback, on December 17, 2022 ('Shareholders Resolution Date) (through a special Ballot Notice'). The shareholders of the Company approach the Buyback and the Sparse 10 years of the Buyback and the Sparse 10 years of the Sparse 10 years o

- 2.3.
- holding Equily Shares; The Bybacks is generally expected to improve return on equity through distribution of cash and improve earnings per share by reduction in the equity base, thereby leading to long term increase in shareholders' value; The Buyback gives an option to the shareholders holding Equity Shares of the Company, either to self their Equity Shares and receive cash or not to sell their Equity Shares and get a resultant increase in their percentage shareholding, post the Supback offers, without deditional investment, and
- the Buyback offer, without additional investment, and The Buyback, which is being intellemental through the tonder offer as prescribed. The Buyback, which is being intellemental through the tonder offer as prescribed. The Secretary of the Secre 2.5.
- MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUYBACK
- The Company proposes to Buyback up to 1,26,000 (One Lakh Twenty-Six Thousand) fully paid-up Equity Shares of face value of ₹10/- (Rupees Ten only) each
- MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES AND SOURCES OF FUNDS FROM WHICH THE BUYBACK WOULD BE FINANCED
- 4.1 The maximum amount required for Buyback will not exceed ₹32,76,00,000/- (Rupees Thirty-Two Crores Seventy-Six Lakhs only), excluding Transaction Costs viz.

- brokerage, applicable taxes inter als including Buyback taxes, securities transaction tax, CST, stamp duty, expenses incurred or to be incurred for the Buyback like filling free payable to the SBBI, advisorslegal files, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, sec.
- expenses, etc.

 The maximum amount mentioned aforesaid is 24.59% of the aggregate of the fully paid-up equity share capital and free reserves as per the Audited Financial Statement of the Company which is within the prescribed limit of 25%. The Company does not have any subsidiary, joint venture or associates, hence does not proposed any consolidated financial statement of the region of the proposed subject with the particular of the Company of the Com

BUYBACK PRICE AND BASIS OF DETERMINING THE BUYBACK PRICE

- BUYBACK PICE AND BASIS OF DETERMINING THE BUYBACK PRICE
 The Equity Shares of the Company are proposed to be bought back at a price of 2,000: (Rupes Two Thousand Six Hundred only) per Equity Shares of two Company are proposed to be bought back at a price of 2,000: (Rupes Two Thousand Six Hundred only) per Equity Share has been armind at after considering various factors heliuding, but not limited to, trend in the volume weight and veriage price of the Equity Shares and the maximum volume of farading in the Equity Shares is recorded, price earnings ratio, impact on other financial parameters and possible impact of Buyback on the earnings per share.

 The Buyback Price represents:

 a) Premium of 40,25% and 39.04% over the closing price of the Equity Shares on BSE and NSE, respectively, as on November 03, 2020 being the date on which the Company initianated to the Stote Exchanges of the date of the meeting of the Board of Directors wherein the proposal of Buyback was considered.

 D) Premium of 48.10% and 49.4% over the volume weighted everage market price of the Equity Shares on BSE and NSE, respectively, during the 2 (two) weeks precoding the date of the meeting of the Board of Directors wherein the proposal of Buyback was considered.

 O) Premium of 55.17% and 57.42% over the volume weighted average market price of the Board of Directors wherein the proposal of Buyback was considered.

- of the board of brectors wherein the proposal of Buyback was considered.

 C) Premium of 56.71% and 57.42% over the volume weighted average market price of the Equity Shares on SSE and NSE, respectively, during the 30 (thirty) rading days preceding the date of infinitiation to the Stock Exchanges of the date of the meeting of the Board of Directors wherein the proposal of Buyback was considered.

 Premium of 51.32% and 50.63% over the volume weighted average market price of the Equity Shares on SSE and MSE, respectively, during the 50 (sky) trading days preceding the date of a financion to the Stock Exchanges of the date of the meeting of the Sound of Directors wherein the proposal of Sylvack was considered.
- The closing market price of the Equity Shares as on the date of the intimation of the Board Meeting I.e. November 3, 2022 was ₹1,853.80/- on BSE and ₹1869.90/- on
- Noc.

 The Company confirms that as required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company will be not more than twice the paid-up share capital and free reserves on the basis of Audited Financial Statements of the Company, after the Buyback.
- DETAILS OF HOLDING AND TRANSACTIONS IN THE SHARES OF THE COMPANY
- CUMPANY
 The aggregate shareholding of the (i) promoter and promoter group of the Company
 ("Promoters and Promoter Group") and persons in control. (ii) Directors of
 companies which are a part of the Promoter and Promoter Group, and (iii) Directors
 and Key Managerial Personnel of the Company as on the date of the Board Meeting
 and the Postal Bello Notice, i.e., Nevember 9, 2022, are as follows:
 - Aggregate shareholding of the Promoter and Promoter Group and persons who are in control as on the date of the Board Meeting and the date of the Postal Ballot Notice. i.e., November 9, 2022:

Sr. No	Name of the Shareholder	Category	No. of Equity Shares held	% of shareholding
1.	Mr. Kumar S. Taurani	Promoter	26,29,800	20.28
2.	Mr. Ramesh S. Taurani	Promoter	26,24,283	20.24
3.	Mrs. Renu K. Taurani	Promoter	10,26,128	7.91
4.	Mrs. Varsha R. Taurani	Promoter	7,31,641	5.64
5	Mr. Shyam M. Lakhani	Promoter	11,500	0.09
6.	Mr. Girish K. Taurani	Promoter Group	6,00,000	4.63
7.	Mr. Kunal K. Taurani	Promoter Group	6,00,000	4.63
8.	Ms. Jaya R. Taurani	Promoter Group	5,00,000	3.86
9.	Ms. Sneha R. Taurani	Promoter Group	5,00,000	3.86
10.	Ms. Raveena R. Taurani	Promoter Group	5,00,000	3.86
	Total		97,23,352	74.98

- (ii) Aggregate shareholding of the Directors of companies/frust which are a part of the Promoter and Promoter Group, as on the date of the Board meeting and the date of this Postal Ballo Notice, ite, November 9, 2022. None (iii) Aggregate shareholding of the Directors and Key Managerial Personnel of the Company as on the date of the Board Meeting and the date of the Postal Ballot Notice, i.e., November 9, 2022:

Sr. no	Name of Shareholder	Designation	No. of Equity Shares held	% Shareholding
1.	Mr. Kumar S. Taurani	Chairman & Managing Director	26,29,800	20.28
2.	Mr. Ramesh S. Taurani	Executive Director	26,24,283	20.24
3.	Mr. Girish K. Taurani	Executive Director	6,00,000	4.63
4.	Mr. Amitabh Mundhra	Independent Director	NIL	N.A
5.	Mr. Shashikant Vyas	Independent Director	NIL	N.A
6.	Ms. Tara Subramaniam	Independent Director	NIL	N.A
7.	Mr. Sunil Chellani*	Chief Financial Officer	4,075	0.03
8.	Mr. Sushant Dalmia*	Chief Financial Officer	1,002	0.01
9.	Ms. Bijal R. Patel	Company Secretary	NIL	N.A
	Total		59 50 160	AE AC

resigned w.e.f. close of business hours on November 14, 2022 # appointed w.e.f. November 15, 2022

- # appointed we I November 15, 2022

 (iv) Aggregate shares purchased or sold by the Promoter and Promoter Group, persons in control, Directors of companies which are a part of the Promoter and Promoter Group and Directors and Koy Managerial Personnel of the Company during a period of 6 (six) months preceding the date of the Board Meeting at which the Buysack was approved and the date of the Postal Ballot Notice, i.e., November 9, 2022.
 - (a) Aggregate of shares purchased or sold by the Promoter and Promotei Group and persons who are in Control:

Sr. ma	Name of Shareholder	No. of Equity Shares	Nature of Transaction*	Maximum Price (₹)	Date of Maximum Price	Minimum Price (₹)	Date of Minimum Price
1.	Mrs. Renu K. Taurani	12,00,000	Inter-se transfer (Sold)	NIL	September 23, 2022	NIL	September 23, 2022
2.	Mrs. Varsha R. Taurani	15,00,000	Inter-se transfer (Sold)	NIL	September 23, 2022	NIL	September 23, 2022
3.	Mr. Girish K. Taurani	6,00,000	Inter-se transfer (Acquired)	NIL	September 23, 2022	NIL	September 23, 2022
4.	Mr. Kunal K. Taurani	6,00,000	Inter-se transfer (Acquired)	NIL	September 23, 2022	NIL	September 23, 2022
5.	Ms. Jaya R. Taurani	5,00,000	Inter-se transfer (Acquired)	NIL	September 23, 2022	NIL	September 23, 2022
6.	Ms. Sneha R. Taurani	5,00,000	inter-se transfer (Acquired)	NIL	September 23, 2022	NIL	September 23, 2022
7.	Ms. Raveena R. Taurani	5,00,000	Inter-se transfer (Acquired)	NIL	September 23, 2022	NIL	September 23, 2022

- have transaction without any consideration.

 b) Aggregate shares purchased or sold by the Directors of companies which are part of the Promoter and Promoter Group: None

 c) Aggregate shares purchased or sold by the Directors and Key Managerial

	reisonnei oi the	Compa	iny.				
Sr. no	Name of Shareholder	No. of Equity Shares	Nature of Transaction*	Maximum Price (₹)	Date of Maximum Price	Minimum Price (₹)	Date of Minimum Price
1.	Girish K. Taurani (Executive Director)	6,00,000	Inter-se transfer (Acquired)	NL	September 23, 2022	NIL	September 23, 2022

* Inter-se transfer of Shares by way of Gift between immediate relatives through off market transaction without any consideration **a**

Sr. Name of No. Shareholder*	Aggregate No. of Equity Shares purchased or sold	Nature of Transaction	Maximum Price (₹)	Date of Maximum Price	Minimum Price (₹)	Date of Minimum Price
2. Mr. Sushant Dalmia	28	Acquired	1734.40	July 8, 2022	1732.75	July 8, 2022
Mr. Sushant Dalmia	15	Acquired	1793.40	July 12, 2022	1779.95	July 12, 2022
Mr. Sushant Dalmia	10	Acquired	1775,60	July 13, 2022	1775.10	July 13, 2022
Mr. Sushant Dalmia	40	Acquired	1803.75	August 3, 2022	1788.80	August 3, 2022
Mr. Sushant Dalmia	6	Acquired	1594.95	September 21, 2022	1592.85	September 21, 2022
Mr. Sushant Dalmia	2	Acquired	1489.90	September 26, 2022	1489.90	September 26, 2022
Mr. Sushant Dalmia	10	Acquired	1570.00	September 28, 2022	1570.00	September 28, 2022
Mr. Sushant Dalmia	5	Acquired	1584.95	September 29,2022	1584.95	September 29,2022
Mr. Sushant Dalmia	19	Acquired	1522.00	October 06, 2022	1521.20	October 06, 2022
Mr. Sushant Dalmia	15	Acquired	1516.95	October 11, 2022	1498.85	October 11, 2022
Mr. Sushant Dalmia	25	Acquired	1562.95	October 13, 2022	1562.30	October 13, 2022
Mr. Sushant Dalmia	10	Acquired	1556.45	October 14, 2022	1555.80	October 14, 2022
Mr. Sushant Dalmia	230	Acquired	1599.95	October 18, 2022	1582.60	October 18, 2022
Mr. Sushant Dalmia	17	Acquired	1580.00	October 19, 2022	1567.40	October 19, 2022
Mr. Sushant Dalmia	88	Acquired	1599.75	October 20, 2022	1586.05	October 20, 2022
Mr. Sushant Dalmia	20	Acquired	1609.70	October 21, 2022	1603,80	October 21, 2022
Mr. Sushant Dalmia	65	Acquired	1730.00	October 24, 2022	1724.95	October 24, 2022
Mr. Sushant Dalmia	20	Acquired	1706.00	October 25, 2022	1692.00	October 25, 2022
Mr. Sushant Dalmia	1	Acquired	1748.15	October 28, 2022	1748.15	October 28, 2022
Mr. Sushant Dalmia	30	Acquired	1724.95	October 31, 2022	1720.70	October 31, 2022
Mr. Sushant Dalmia	118	Acquired	1799.90	November 01, 2022	1764.45	November 01, 2022
Mr. Sushant Dalmia	60	Acquired	1831.05	November 02, 2022	1824.80	November 02, 2022
Mr. Sushant Dalmia	20	Acquired	1874.00	November 03, 2022	1873.95	November 03, 2022
* appointed as a Chie. 7. INTENTION O						2022 D PERSONS IN

INTENTION OF PROMOTER AND PROMOTER GROUP AND CONTROL OF THE COMPANY TO PARTICIPATE IN BUYBACK

CONTROL OF THE COMPANY TO PARTICIPATE IN BUYBACK
I he time of the Buyback Regulations, under the tender offer route, the Promoter and
Promoter Group and persons in control of the Company have an option to participate
in the Buyback. In this regard, the following persons of the Promoter and Promoter
Group have expressed their intention to participate in the Buyback and offer up to
an aggregate of \$71,1852 Equity Shares (Minary Shree) Exclusive Evene Troussand
Egytt Linuted and Titly Two or such lower number of shares in compliance with the
Please see below the maximum number of Equity Shares progosed to be intended
by each of the Promoter and Promoter Group and persons in control of the Company.

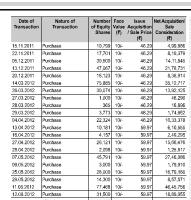
Sr. no	Name of the Promoter/Promoter Group and Persons in Control	No. of Equity Shares held	Maximum Number of Equity Shares intended to tender
1.	Mr. Kumar S. Taurani	26,29,800	26,29,800
2.	Mr. Ramesh S. Taurani	26,24,283	26,24,283
3.	Mrs. Renu K. Taurani	10,26,128	10,26,128
4.	Mrs. Varsha R. Taurani	7,31,641	7,31,641
5.	Mr. Girish K. Taurani	6,00,000	6,00,000
6.	Mr. Kunal K. Taurani	6,00,000	6,00,000
7.	Ms. Jaya R. Taurani	5,00,000	5,00,000
8.	Ms. Sneha R. Taurani	5,00,000	5,00,000
9.	Ms. Raveena R. Taurani	5,00,000	5,00,000
	Total	97,11,852	97,11,852

- The details of the date and price of the Equity Shares allotted/credited/transmit acquired which are intended to be tendered, are set-out below:
 - 1. Mr. Kumar S. Taurani Intend to tender up to 26,29,800 Equity Shares

Date of Transactions	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Sale Price (₹)	Net Acquisition/ Sale Consideration (₹)
08,05.1996	Allotment	2,48,500	10/-	10.00	24,85,00
12.03.1997	Bonus	4,97,000	10/-	-	
04.11.1999	Bonus	11,18,250	10/-	-	
10.02.2000	Bonus	3,72,750	10/-	-	
22.11.2000	Sale	(26,250)	10/-	265.00	(69,56,250
06.12.2000	Sale	(1,81,667)	10/-	265.07	(4,81,54,472
11.06.2003	Preferential Allotment*	1,52,735	10/-	-	
06.05.2005	Sale	(1,00,000)	10/-	35.86	(35,86,000
04.06.2005	Sale	(10,366)	10/-	43.26	(4,48,433
11.06.2005	Sale	(2,00,000)	10/-	44.81	(89,62,000
13.06.2005	Sale	(1,79,833)	10/-	44.75	(80,47,527
23.11.2006	Preferential Allotment	1,12,500	10/-	45.00	50,62,50
21.12.2007	Preferential Allotment	3,18,450	10/-	45.00	1,43,30,25
29.02.2008	Sale	(2,000)	10/-	73.66	(1,47,320
15.11.2011	Purchase	10,799	10/-	46.50	5,02,15
22.11.2011	Purchase	17,701	10/-	46.50	8,23,09
09.12.2011	Purchase	30,500	10/-	46.50	14,18,25
13.12.2011	Purchase	47,067	10/-	46.50	21,88,61
20.12.2011	Purchase	18,123	10/-	46.50	8,42,72
14.03.2012	Purchase	85,422	10/-	46.50	39,72,12
26.03.2012	Purchase	30,039	10/-	46.50	13,96,81
27.03.2012	Purchase	661	10/-	46.50	30,73
28.03.2012	Purchase	749	10/-	46.50	34,82
29.03.2012	Purchase	4,343	10/-	46.50	2,01,95
09.04.2012	Purchase	21,709	10/-	46.50	10,09,46
13.04.2012	Purchase	9,438	10/-	60.05	5,66,79
16.04.2012	Purchase	4,604	10/-	60.05	2,76,48
27.04.2012	Purchase	24,790	10/-	60.05	14,88,73
28.04.2012	Purchase	3,792	10/-	60.05	2,27,72
07.05.2012	Purchase	45,726	10/-	60.05	27,46,02
09.05.2012	Purchase	5,412	10/-	60.05	3,25,01
25.05.2012	Purchase	25,200	10/-	60.05	15,13,36
29.05.2012	Purchase	15,585	10/-	60.05	9,35,94
11.06.2012	Purchase	76,571	10/-	60.05	45,98,39
12.06.2012	Purchase	31,500	10/-	60.05	18,91,70
	Total	26,29,800			

The Company has acquired the entire equity Shares of Tips Films Pvl. Ltd. valued at £1.64°- per share and made it wholy owned substituty of Tips Industrials Ltd by sissue of 538.40° Equity Shares on Federential basis to the shareholders of Tips Films Ltd. without payment being received in cash and as a constraint on in ratio of 21° Equity stane of the Company for every 1 share held in Tips Films Pvl. Ltd.

mi. Namesh 6. Tadiani - Interior to terroer up to 20,24,205 Equity Gillares						
Date of Transaction	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue Acquisition / Sale Price (₹)	Net Acquisition/ Sale Consideration (₹)	
08.05.1996	Allotment	2,50,000	10/-	10.00	25,00,000	
12.03.1997	Bonus	5,00,000	10/-	-	-	
04.11.1999	Bonus	11,25,000	10/-	-	-	
10.02.2000	Bonus	3,75,000	10/-	-	-	
22.11.2000	Sale	(26,250)	10/-	265.00	(69,56,250)	
06.12.2000	Sale	(1,90,416)	10/-	242.00	(4,60,80,672)	
11.12.2000	Sale	(8,500)	10/-	242.02	(20,57,170)	
11.06.2003	Preferential Allotment*	75,122	10/-	-	-	
18.06.2003	Purchase	3,000	10/-	325.00	9,75,000	
13.05.2005	Sale	(2,20,000)	10/-	38.60	(84,92,000)	
04.06.2005	Sale	(40,000)	10/-	43.29	(17,31,600)	
11.06.2005	Sale	(4,00,000)	10/-	44.79	(1,79,16,000)	
03.03.2006	Purchase	1,000	10/-	325.00	3,25,000	
17.09.2007	Preferential Allotment	6,79,300	10/-	45.00	3,05,68,500	
13.02.2008	Purchase	2,800	10/-	87.85	2,45,980	
29.02.2008	Sale	(2,000)	10/-	73.93	(1,47,860)	



26,24,283 * The Company has acquired the entire equity Sha at ₹1,646/- per share and made it wholly owned ares of Tips Films Pvt. Ltd. valued orbidiary of Tips Industries Ltd

3.	Mrs. Renu K. Taurani - Intend to tender up to 10,26,128 Equity Shares
	by issue of 638,400 Equity Shares on Preferential basis to the shareholders of Tips Films Ltd. without payment being received in cash and as a consideration in ratio of 21 Equity share of the Company for every 1 share held in Tips Films Pvt. Ltd.

Date of Transaction	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue Acquisition/ Sale Price (₹)	Net Acquisition/ Sale Consideration (₹)
08.05.1996	Allotment	2,50,000	10/-	10.00	25,00,000
12.03.1997	Bonus	5,00,000	10V-		-
04.11.1999	Bonus	11,25,000	10V-		-
10.02.2000	Bonus	3,75,000	10/-		
21.11.2000	Sale	(26,250)	10V-	265	(69,56,250)
04.12.2000	Sale	(1,81,667)	10/-	253.15	(4,59,89,001)
08.12.2000	Sale	(8,500)	10V-	253.15	(21,51,775)
17.09.2007	Preferential Allotment	1,24,760	10V-	45.00	56,14,200
19.01.2012	Purchase	10,645	10V-	48.935	5,20,913
03.02.2012	Purchase	29,853	10V-	48.935	14,60,857
27.02.2012	Purchase	22,220	10V-	48.935	10,87,336
05.03.2012	Purchase	29,067	10/-	48.935	14,22,394
24.12.2020	Sale	(24,000)	10V-	291.00	(69,84,000)
23.09.2022	Inter se transfer between immediate relative by way of gift without any consideration	(12,00,000)	10V-	-	-
	Total	10,26,128			

Mrs. Varsha R. Taurani - Intend to tender up to 7.31,641 Equity Shares

Date of Transaction	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue Acquisition/ Sale Price (₹)	Net Acquisition/ Sale Consideration (₹)
08.05.1996	Allotment	2,50,000	10/-	10.00	25,00,000
12.03.1997	Bonus	5,00,000	10/-		-
04.11.1999	Bonus	11,25,000	10/-		
10.02.2000	Bonus	3,75,000	10/-		
22.11.2000	Sale	(26,250)	10/-	265.00	(69,56,250)
12.12.2000	Sale	(1,58,500)	10/-	223.94	(3,54,94,490)
28.12.2000	Sale	(5,000)	10/-	223.94	(11, 19, 700)
29.06.2001	Sale	(14,000)	10/-	223.94	(31,35,160)
20.05.2005	Sale	(1,00,000)	10/-	47.36	(47,36,000)
11.06.2005	Sale	(4,00,000)	10/-	44.88	(1,79,52,000)
23.11.2006	Preferential Allotment	52,273	10/-	45.00	23,52,285
21.12.2007	Preferential Allotment	5,54,333	10/-	45.00	2,49,44,985
13.02.2008	Purchase	1,500	10/-	87.94	1,31,910
19.01.2012	Purchase	10,645	10/-	49.17	5,23,415
03.02.2012	Purchase	29,853	10/-	49.17	14,67,872
27.02.2012	Purchase	22,434	10/-	49.17	11,03,080
05.03.2012	Purchase	38,353	10/-	49.17	18,85,817
24.12.2020	Sale	(24,000)	10/-	291.00	(69,84,000)
23.09.2022	Inter se transfer between immediate relative by way of gift without any consideration	(15,00,000)	10/-	÷	-

Total 7.31.641 5. Mr. Girish K. Taurani - Intend to tender up to 6,00,000 Equity Shares

Date of Transaction	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue Acquisition/ Sale Price (₹)	Net Acquisition/ Sale Consideration (₹)
23.09.2022	Inter se transfer between immediate relative by way of gift without any consideration	6,00,000	10/-		•
	Total	6,00,000			

Date of Transaction	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue Acquisition/ Sale Price (₹)	Net Acquisition/ Sale Consideration (₹)
23.09.2022	Inter se transfer between immediate relative by way of gift without any consideration	6,00,000	10/-		-
	Total	6,00,000			

Ms. Jaya R. Taurani – Intend to tender up to 5,00,000 Equity Shares

Date of Transaction	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue Acquisition/ Sale Price (₹)	Net Acquisition/ Sale Consideration (₹)
23.09.2022	Inter se transfer between immediate relative by way of gift without any consideration	5,00,000	10/-	-	-
	Total	5,00,000			l

8. Ms. Sneha R. Taurani - Intend to tender up to 5,00,000 Equity Shares

Date of Transaction	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue Acquisition/ Sale Price (₹)	Net Acquisition/ Sale Consideration (₹)
23.09.2022	Inter se transfer between immediate relative by way of gift without any consideration	5,00,000	10V-	-	-
	Total	5,00,000			

9. Ms. Raveena R. Taurani – Intend to tender up to 5,00,000 Equity Shares

Date of Transaction	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue Acquisition/ Sale Price (ਵ)	Net Acquisition/ Sale Consideration (₹)
23.09.2022	Inter se transfer between immediate relative by way of gift without any consideration	5,00,000	10/-	-	-
	Total	5,00,000			

CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE COMPANIES ACT:

- BUYBACK RECULATIONS AND THE COMPANIES ACT:
 a) all the Equity Shares of the Company are fully paid-tip;
 b) the Company has not undertaken a buyback of any of its securities during the period of not quart mineralisely preceding the date of the Beard meeting;
 c) the Company has not issue and allot any Equity Shares or specified securities including by way of borus or conversion of employee stock options fourtherning instruments into Equity Shares, from the date of board resolution for the Buyback till the expiry of the Buyback Precid, i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback; do unless otherwise specifically permitted by any relaxation issued by SEBI and or any other regulatiory authority, the Company small not rises further capital for such period of time, as prescribed under the provisions of Regulation 24(f) of only the payment or consideration is made to the shareholders who have accepted the Buyback, except in discharge of its subsisting obligations and in compliance with the Buyback Regulations.
- compliance with the Buytack Regulations.

 and the Company, as per bay sociation 68(8) of the Act, will not make any further leave of the same lived of shares or other securities including altoment of new shares under Section 82(14) or other specified sociarities within a period of six months after the completion of the Buytack except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares into Equity Shares into Equity Shares into Equity Shares in Equity Shares in the Equity Shares was the the pendency of the lock-in or all the Equity Shares become transferable.
- transferable, the Company shall not Buyback its shares or other specified securities from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of Buyback;
- Buyback, there are no defaults subsisting in the repayment of any deposits accept either before or after the Companies Act, 2013, interest payable thereon or redemption of debentures or preference shares, payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking companies; borrowed funds from banks and financial institutions, if any, will not be used for the Buyback:

- shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking companies; in borrowed funds from banks and financial institutions, if any, will not be used for the Buyback. The Buyback fire Size does not succeed 25% of the aggregate of the total paid-the Buyback fire Size does not exceed 25% of the aggregate of the total paid-the particular financial statements for standards repaid and fire teasures as per sudfield financial statements on standards beats available as on the date of the Board meeting): I hat the maximum number of Equity Shares proposed to be purchased under the Buyback is up to 1.26.000 Equity Shares, does not exceed 25% of the total number of Equity Shares in the paid-tie Equity Shares proposed to be purchased under the Buyback is up to 1.26.000 Equity Shares, does not exceed 25% of the total number of Equity Shares in the paid-tie Equity Shares proposed to be purchased under the Buyback Regulations, the Company as per the audited filterated statements as all September 30, 2022 (on a standards base), and the company as per the audited filterated statements as all September 30, 2022 (on a standards base), and the standard statements as all September 30, 2022 (on a standards base), and the standard statements as all September 30, 2022 (on a standards base), and the Buyback Regulations, the Companies Act, the ruise made therounder and other applicable laws;
 in) the Company shall not make any offer of Buyback within a period of one year reckined from the oxiging the Buyback Regulation. The date on which the payment of consideration is made to the shareholders who have accepted the Buyback; the public announcement of the Buyback is made;
 i) the Company will not withdraw the Buyback after the public announcement of the Buyback is made;
 i) Consideration of the Equity Shares bought back by the Company will be paid only to way of cash.

 The Company shall transfer from its free reserves or securities premium account and of such other sources as may be perm

Companies Act; THE BOARD HAS CONFIRMED THAT IT HAS MADE A FULL ENQUIRY INTO THE AFFAIRS AND PROSPECTS OF THE COMPANY AND HAS FORMED THE OPINION:

- THE AFFAIRS AND PROSPECTS OF THE COMPANY AND IAS FORMED THE OPPINION:

 The Board of Directors of the Company has confirmed that it has made a full engine to the daries and prospects of the Company and has formed the opinion:

 In immediately following the date of this board meeting and the date on which the results of the shareholder's resolution will be declared ("Postal Ballot Recolution"), approximate the program of the prospects of the program of the postal Ballot Recolution that, having regard to the board meeting and the Postal Ballot Recolution that, having regard to the Board's interions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a pixel of one year from the date of the Board of the program of t

To, The Board of Directors Tips Industries Limited 601, Durge Chambers, 8th Floor, Opposite B.P.L. Gailery 278/E, Lirking Road, Khar (West) Mumbai - 400 052

Mumbai -4-00 US Dear Sir,
Sub: Statutory Auditior's certificate in connection with proposed buyback
of equity shares of face value of ₹10'- each by Tips Industries Limited ('the
Company') in terms of Securities and Exchange Board of India (Buy-back
Securities) Regulations, 2018 ('Buy-back resolution'), as amended, through
Tender Ofter ('Buyback').

- ecurities) Regulations, 2018 ('Buy-back resolution'), as amended, through and ordiffer ('Buyback')

 . This Report is issued to Tips Industries Limited (hereinafter the "Company") in Contrection with their proposed buyback of equity shares.

 . The Management of the Company has prepared the accompanying Annexuse A.—Statement of permissible capital payment as on September 30, 2022 (the A.—Statement of permissible capital payment as on September 30, 2022 (the the Board of Directors of the Company therenafter the "Barrel of Directors") in their meeting held on November 99, 2022, in accordance with the provisions of sections 68, 69 and 70 of the Companies Act, 2013, as amended and the Islam and theirenander, as amended (together the "Companies Act") and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations. The Companies Act of Securities and Exchange Board of India (Buy-Back of Securities) Regulations of the Companies Act of Securities and Exchange Board of India (Buy-Back of Securities) Regulations with Regulation of amount of permissible capital payment Exercise Buyback of equity shares in accordance with the requirements of Section 68(2) read with Regulation of 4(0) of the SEB Buyback Regulations and based on the listest auxiliated standalone financial statements for the period ended September 30, 2022. We have initiated buyback actions for the period ended September 30, 2022. We have initiated buyback actions for purposes on the listest auxiliated purposes on initiation purposes on the listest auxiliated the Statement for Indirector purposes on the listest auxiliated and the Statement in accordance with the requirements of section 640 of the Statement in accordance with the requirements of section 640 of the Statement in accordance with the requirements of section 640 of the Statement in accordance with the requirements of section 640 of the Statement in accordance with the requirement of section 640 of the Statement in accordance with the requirement of section 640 of the Statement in

- Board of Directors Responsibility for the Statement not demandation propesse only.

 3. The preparation of the Statement in accordance with the width the SEBI Biophase.

 Republishing is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and occurrents. This responsibility includes the design, implementation and maintenance of interval control relevant to the preparation and maintenance of interval control relevant to the preparation and presentation of the Statement and applying an appropriate basis of a preparation of the Statement and applying an appropriate basis of a statement and properties of the Statement and applying an appropriate basis of the Company, and to form an opinion on reasonable grounds that the Company will be able to pay its debts from the date of Board meeting approving the buyback of its outly shares is. November 09, 2022 (hereinafisher referred as the 'talle of the Board meeting') and will not be rendered insolvent the opinion. It has staten into account the liabilities (including prospective and contingent fabilities) as if the Company were being wound up under the provisions of the Companies Act of the Insolvency and Benturglot Code, 2016. Auditor's Responsibility.

 Pursuant to the requirements of the SEBI Buyback Regulations, it is our

- Pursuant to the requirements of the SEBI Buyback Regulations, it responsibility to provide reasonable assurance on:
- Whether we have inquired into the state of affairs of the Company: 2

- b Whether the amount of capital payment for the buyback, as stated in the Statement, is within the permissible limit and computed in accordance with the provisions of Section 68(2/k)) read with Regulation 4(f) of the SEBI Buyback Regulations, and c. whether the Board of Directors of the Company, in its meeting held on November 09, 2022, has bromed the opinion as specified in clause (x) of Scheduler 1 to the SEBI Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered that the Company will not, having regard to its state of affairs, be rendered and that the Company will not, having regard to its state of affairs, be rendered and that the Company will not statement from the date of the Board meeting 6. The activation of the statement of the proof of the dispersion of the companies of the statement of the proof of the dispersion of the statement of the statement

- with any fransactions to identify matters that maybe of potential interest to thur observed and the control of the Statement in accordance with the Cluidence Note on Reports or Cardification for Special Purposes (Cluidence Note), issued by ICAI. The Guidence Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. We have complete with the relevant applicable requirements of the Standard on Quality Control (SQC). Quality Control for Firms that Perform Audits and Control (SQC), Quality Control for Firms that Perform Audits and Services Engagements, issued by the ICAI.

 A reasonable assurance engagement involves performing procedures to obtain Services Engagements, leaved by the ICAI.

 A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters as mentioned in this paraginal below. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the matters mentioned in this the matters mentioned in this brangagent's below.

- ematters mentioned in this paragraph 9 below:
 Inquired into the state of affairs of the Company in relation to the audited standation financial statements for the period ended September 30, 2022;
 Examine authorization for buyback from the Articles of Association of the Company, approved by Board of Directions in its meeting field on November 09, 2022;
 Agreed the amounts of paid-up equity share capital, securities premium account, general reserve and retained earnings as all September 30, 2022 as disclosed in the accompany patterns, with the audited saindations and statements of the Company for the period ented September 30, 2022.
 2022.
- 2022:

 Examined that the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall not be more than two oils adult of the standard statements of the Company as on September 30, 2022. Examined that all the shares for buy-back are fully pask-up. Examined that all the shares for buy-back are fully pask-up. Examined that the Company has not availed any borrowings to discharge its odligations under the Buyback.

- obligations under the Buyback;
 Examined that the amount of capital payment for the buyback as detailed in the Statement is within the permissible limit computed in accordance with section 68(2)(c) read with Regulation 4(i) of the SEB Buyback Regulations; finguried if the Board of Directors of the Company, in its meeting held on November 05, 2022 has formed the opinion as specified in Guase (i) that the Company will not having regard to its stellar of affairs, be neared insolvent within a period of one year from the date of the Board meeting; Examined Director's declarations in respect of the buyback and solvency of the Company; and

Obtained necessary representations from the management of the Company.

- to Based on inquiries conducted and our examination as above, and according to the information and explanations provided to us by the management of the Company we report that:

 a. We have inquired into the state of affairs of the Company in relation to its latest standations audited financial statements for the period ended September 30, 2022.
- September 30, 2022; The permissible capital payment towards buyback of equity shares, as stated in the Statement, is in our view properly determined in accordance with Section 68(2)(c) of the Companies Act read with Regulated 4(1) of the SEBI Buyback Regulations, based on the audited standalone for the period ended September 30, 2022; and
- ended September 30, 2022 and the Board of Debotos, in their meeting held on November 09, 2022 has been sent to opinious products, in their meeting held on Sobestule 1 of the SEB between the opinious opinious programs and the Sobestule 1 of the SEB byweek Regulations, or reasonable grounds, that the Company will be have great to its state of affairs, be modered insolvent within a period to having regard to its state of affairs, be modered insolvent within a period on ever from the date of Bead meeting, and we are not aware of anything to indicate that the opinion expressed by the directors in the declaration as to any of the matters mentioned in the declaration of insolvency is unreasonable in the circumstances as of the date of declaration.

Restriction on Use

11. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buydanck of Equity Shares of the Company (i) in connection with the proposed buydanck of Equity Shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and the Buydanck Regulations, (ii) to enable the Board of Directors of the Company to include in public announcement, and other documents pratriang to buydanck to be sent to the anierationist on the Company or field with (ii) the Registrar of Companies. Securities and Exchange Board of India, stock exchanges, public shareholden and any other regulation, without any one of the security of the Company of the Company in connection with the proposed buyback of Equity Shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Companies act and the Buyback Regulations, and may not be suitable for any other purpose.

For on behalf of SSPA & Associates Chartered Accountants Firm Registration No. 131069W

Parag Ved Partner Partner Membership No.: 102432 UDIN: 22102432BCRHUD3189 Place: Mumbai Date: November 09, 2022

ANNEXURE A - STATEMENT OF PERMISSIBLE CAPITAL PAYMENT

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with Section 88(2)(c) of the Companies Act, 2013 ("the Act") based on audited standalone financial statements as at and for the period ended September 30, 2022

		(a Lararo)
Particulars	As at September, 2022	As at September, 2022
	(Standalone)	(Consolidated)
Equity Share Capital- Subscribed and Paid-up (A)	1,296.87	
Free Reserves		
- Securities Premium Account	-	
- General Reserve	416.25	
 Surplus in Statement of Profit and Loss (Excluding OCI) 	11,610.41	
TOTAL FREE RESERVES (B)	12,026.66	
TOTAL (A+B)	13,323.53	
Maximum amount permissible for the Buy-back under Section 68 of the Act i.e. 25% of total paid up equity capital and free reserves	3,330.88	Not Applicable
Maximum amount permissible for buy back under section 68 of the Act, within the powers of the Board of Directors - 10% of total paid-up equity share capital and free reserves.	1,332.35	
Amount proposed by Board Resolution dated November 09, 2022 approving the Buyback. (refer note 2)	3276.00	

- Note
 1) The consolidation statements are not prepared by the Company, as they does not have any subsidiary, joint venture or associates, which requires consolidation.
 2) The impact of taxes on Buy back and transaction costs related of Buy back is not considered.

Kumar S. Taurani Chairman & Managing Director

Place: Mumbai Date: November 09, 2022

RECORD DATE AND SHAREHOLDER'S ENTITLEMENT

- As required under the Buyback Regulations, the Company has fixed Friday.
 December 30, 2022 as the Record Date for the purpose of determining the entitlement and the names of the equity shareholders who are eligible to participate in the Buyback.
- 11.2. The Equity Shares to be bought back as part of the Buyback are divided into two categories:
- categories:

 a) Reserved category for small shareholders (defined below), and

 b) Ceneral category for all other Eligible Shareholders
 As defined in Regulation 2((ii)) of the Buyback Regulations, a "small shareholder" is
 a shareholder who holds equility shares having market value, on the bess of clearing
 price on the stock exchange having highest trading volume as on Record Date, of
 not more than ₹2,00,000°. (Rupres Two Lakhs only).

 In accordance with Regulation for the Buyback Regulations, 15% of the number of
 Equity Shares which the Company proposes to buyback or such number of Equity
 Shares entitled as per the shareholders as on the Record
 Date, whichever is higher, shall be reserved for the small shareholders as a part of this
 Buyback.
- Date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback.

 On the basis of the shareholding on the Record Date, the Company will determine the entillement of each Eligible Shareholder, including small shareholders, to tender their Equity Shares in the Buyback. This entillement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective will be calculated based on the number of Equity Shares held by the respective category to which such shareholder belongs. The final number of Equity Shares held by the respective category to which such shareholder belongs. The final number of Equity Shares held by the Company may not purchase all of the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by a Eligible Shareholder segulations, in order to ensure that the same Eligible Shareholders with multiplie demait accounts folios.

 In accordance with Regulation 9(x) of the Buyback Regulations, in order to ensure that the same Eligible Shareholders with multiplied demait accounts folios.

 Company will dub together the equity shares held by such Eligible Shareholders with a common Permanent Account Number (PAN) for determining the category (small shareholder or general) and entitlement under the Buyback. In case of jorts shareholders is fortical, in cases of physical shareholders where PAN is not available, the Company will club together the equity shares held in such cases where the sequence of PANs is identical. It has shareholder in Shareholders is identical. The Shareholders of inclination shareholders is identical. The shareholders of installation introders and dub together the equity shares held in auch cases where the sequence of officernst schemes and have a different demait account nomenclature based on information prepared by the degister and transfer agent (mer **Registerar*) as per the shareho
- received from the depositories. After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in orbit category.
- who have tendence over and advoer time reminement in order category.

 The participation of Eligibie Shareholders in the Buyback is violuntary. Eligible Shareholders can choose to participate and get cash in file or barnes to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders may also accept a part of their eliment. Eligible Shareholders also have the political shares coped a part of their entitlement, and participate in the shortfall created due to noparticipation of some other Eligible Shareholders with a standard and the shortfall created due to noparticipation of some other Eligible Shareholders and with the shortfall created due to noparticipation of some other Eligible Shareholders, and if the shortfall created due to noparticipation of some other Eligible Shareholders, which is the shortfall created due to noparticipation of some other Eligible Shareholders, then the first channel and the short of the shortfall created the short of the shortfall created the shortfall create
- 11.9. The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares hed by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demait accounts, the tender through a demail account cannot exceed the number of Equity Sharas held in that demail account.
- Shares held in that demait account:

 The Equity Shares tendened as per the emittement by the Eligible Shareholder as well as additional Equity Shares tendened if any, will be accepted as per the aveiltament and the second of the Buyksack will be done using the "Mechanism for acquisition of shares under the Buyksack will be done using the "Mechanism for acquisition of shares will receive a letter of offer along with a tenderolifer form indicating their respective emittement to cartificipating in the Buyksack.

 1. Small Shareholders holdings of multiple demait accounts would be dubbed together for identification of small shareholder if seguence of Permanent Account Number for all holders is matching. Similarly, in case of physical shareholders, if the sequence or names of joint holders is matching, thoring under such folios should be clubbed together for identification of small shareholders.
- 11.12 Partitiopation in the Buyback by shareholders may trigger taxation in India and in their country of residence. The Buyback transaction would also be subject to securities transaction to tax in India. The shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.
- minimum and tax accesses prior to participating in the Buyback.

 11.13. Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the letter of offer to be sent in due course to the Eligible Shareholders.

- sent in due course to the Eligible Shareholders.

 PROCESS AND METHODOLOGY FOR THE BUYBACK

 The Buyback is goop to all eligible shareholders, the ehareholders who on the Record Date were holding Equity Shares either in physical form (Physical Shares) and the hearefulder owners who on the Record Date were holding Equity Shares in the demandration of the Court Date were holding Equity Shares in the demandration of the Court Date were holding Equity Shares in the demandration of the Shares (Shares) (such shareholders are referred as the flegible Shareholders) 'Additionally, the Buyback hall, subject to applicable leavs, to be facilitated by tendering of Equity Shares by the shareholders and settlement of the same, through the stock exchange mechanism as specified in the SEBI Circulars.
- Circulars.

 12.2. The Blyback will be implemented using the "Mechanism for acquisition of shares through Stock Exchange" Issued by SEBI vide circular no. CIRCFD/PD/PD/CIVCELIV/2015 dated April 13.2015, circular no. CEPIDCR/2016/RP/2016/13 dated December 9, 2016 and circular bearing number SEBI/HOCFD/DIL1/I CIRP/2016/9101 dated January 19, 2018 and in accordance with the procedure prescribed in the Companies Act and the SEBI Blyback Regulations, and as may be determined by the Board of Directors, or the Sulyback Committee (a committee authorised by the Seard to express its present in relation to the Buyback, the "Buyback Committee"), on such terms and conditions as may be permitted by the Seard to express the powers in relation to the Buyback, the om time to time.
- from time to time.

 For implementation of the Buyback, the Company has appointed ITI Secure
 Broking Limited as the registered broker to the Company ("Company's Brok
 through whom the purchases and settlement on account of the Buyback would
 made by the Company, The contact details of the Company's Broker are as follow

made by the Company. The contact deta I'T Securities Broking Limited I'T House, 38 Dr. R. K. Shirotkar Marg, Behind Bata Showroom, Opp HDFC house, Parel, Mumbai 400 012. Tel, No.: 102.56903365556 Contact Person: Mr. Himanshu Shah

Email: himanshu.shah@itiorg.com

| International analogous (2001) | Website: https://www.libbl.com | Investor Grievance E-mail: | <u>usb@itiorg.com | SEBI Registration Number: INZ000005835 | Corporate Identity Number: U74120MH1994PLC077946 | U74120MH1994 | U74120MH1</u>

- Corporate Identity Number: U74120M11994F.CO777946

 2.4. The Company will request BSE, being the designated stock exchange, to provide the separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wis to lender ther Equity Shares in the Buyback. At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through Company's Broker.

 2.5. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stocks of the secondary market. The stock broken for the company through the secondary market. The stock broken for the stock broken stocks of the secondary market. The stock broken for the stock broken stocks of the secondary market. The stock broken for the stock broken for the stock broken for the stock broken from the stock broken from the Eligible Shareholder can approach any BSE registered stock broker and car respect themselves by using quick unique client code ("UCC") facility through the registered stock broker (after submitting

- all details as may be required by such registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other registered broker, Eligible Shareholders may approach Company's Broker Le, ITI Securities Broking Limited to place their bids, subject to completion of KVC requirements as required by the Company's Broker. Further, the Company will not accept Equity Shares tendered for Buyback which are under restraint order of the court any other competent authenty for transfer sist and or tills in respect of which is otherwise under dispute or where loss of share have not been issued either due to such requires being under process as per the provisions of law or otherwise.

 Procedure to be followed by Elioible Shareholders holding Equity Shares in

Procedure to be followed by Eligible Shareholders holding Equity Shares in the Dematerialized Form:

- DeminstrainExed Form: Eligible Shareholders who desire to tender their Equity Shares in the electronic/ demailerialized form under Buyback would have to do so through their respective Seller Member by giving the details of Equity Shares they intend to tender under the Buyback.
- the Buyback.

 The Seller Member would be required to place an orderibd on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of the BSE. Sellere placing the tot, the concerned Seller Member would be required to transfer the tendered Equity Shares to the special account of Indian Cleaning Corporation. That of Cleaning Corporation?, by using the settlement share and the procedure prescribed by the Cleaning Corporation?
- The details of the special account shall be informed in the issue opening circular that will be issued by BSE or Indian Clearing Corporation Limited.
- that will be issued by BSE or Indian Clearing Corporation Limited. For asstading participant orders for mentaristized Equily Shares early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the obligan of trading house on the side day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed ostedian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian operation of the confirmation and the revised order shall be sent to the custodian applicant for confirmation. Upon pixong the bid. the Selfer Member(s) shall provide a Transaction Registration Stig (TTRST) generated by the exchange bidding system to the Etigities Shareholder on whose behalf the bid has been placed. The TRS will be the shareholder on whose behalf the bid has been placed. The TRS will be the complete dender form and other documents, but tien marked on Equily Shares and a value bid in the exchange bidding system, the bid by such Etiglible Shareholder shall be deemed to have been accepted.
- Stateholder shall be deemed to have been accepted.

 The lien shall be marked by the Sollen Member in the demat account of the Eligible Shareholder for the shares tendered in tender ofter. Details of shares marked as lien in the demat account of the Eligible Shareholders will be provided by the depositionies to Cleaning Corporation. In case, the Shareholders shall be provided by the depositionies to Cleaning Corporation, in case, the Shareholders demat account is held with one depository and detaining member pool and Cleaning account is held with one depository and detaining member of Cleaning Corporation period. Inter depository tender ofter (TDT) instructions shall be initiated by the shareholders at source depository but of the provider of the company of the control of the company of the
- blocked in the shareholders derivat account shall be provided by the target depository to the Clearing Corporation.

 The Eligible Shareholders will have to involved it in the Poisson by an depository. The provided in the Poisson is a depository to the Corporation of the Corporat

12.9. Procedure to be followed by Eligible Shareholders holding Equity Shares in the Physical form:

- Procedure to be followed by Eligible Shareholders holding Equity Shares in the Physical Form:
 In accordance with the with SEBI Circular No. SEBI/HO/CFD/CA/D1/CR/P/2020/14 dated July 31, 2020. Eligible Shareholders holding Equity Shares in physical form can participate in the Buyback. The procedure is as below.

 a. Eligible Shareholders who are holding Equity Shares in physical form and intend to participate in the Buyback will be required to approach their respective Seller Memberley's along with the complete set of documents for verification procedures to be carried out. Such documents include (i) the tender form duly corder in which they hold the shares (ii) original Equity Share conflictate(s).

 (iii) valid share transfer form(s) i.e. Form SH-4 duly filled and signed by the transferors (i.e. by all regatered Eligible Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company. (iv) self-altested copy of the Eligible Shareholder's PAN card, (i) any organizer, opportunity authorization (including board resolution/specimen signature), notatized copy of ceath certificate and succession certificate or probated will, if the original Eligible Shareholder has undergone a change from the address of the Eligible Shareholder has undergone a change from the address stepsized of in the Rogsport of Members; wild Adahor, the Eligible Shareholder on the Company, the Eligible Shareholder of the Company in the Eligible Shareholder of the C
- identify Card or Passport.

 Based on the aforesaid documents, the Seller Member shall place the bid on behalf of the Eliphel Shareholder who is holding Equily Shares in physical form and intend to tonder Equily Shares in the Buyback using the Acquisition Window of the Stuck Exchanges Upon placing the took the Seller Member shall provide a TRS generated by the Exchange Bidding System to the Eligible Shareholder The TRS will contain the fellight of the Seller Shareholder The TRS will contain the fellight on united. Equily Share certificate number, distinctive number, number of Equily Share certificate number, distinctive number, number of Equily Share shareholder.
- Shares tendered, etc.

 The Seller Member/Slighte Shareholder is required to deliver the original Equity. Share centificaties) and documents (as mentioned in Paragraphs, above) along with the TRS ether by registered poor courser or hand delivery to the registrar to the Buyback to. Link intrine India Private Limited ("Registrar") at the advisact to the Surback to a Link intrine India Private Limited ("Registrar") at the advisact of the Registrar details of which will be included in the Letter of Offer within 2 days of bidding by Seller. Member and the same should reach not later than the buyback closing. Limited in the Letter of Offer within 2 days of bidding by Seller. The envelope should be super-scribed as "Tips Industries Ltd. Buyback Offer 2022". One copy of the TRS will be retained by Register and it will provide acknowledgement of the same to the Seller Member/Effigible Shareholder.
- aclipsive-eigeneit of the same to the Select Memoricatigue sharehooder, legible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of occurrent is a subject to verification as par the Subpack Regulations and any further directions issued in this regard. The Register will verify such bids based on the documents subject to verification as par the Subpack Regulations and early further directions issued in this regard. The Register will verify such bids based on the documents submitted on a daily basis and all such time the Stock Exchanges shall display such bids as 'unconfirmed physical bids'. Once the Registrar confirms the bids, it will be treated as Confirmed Bids'.
- In will be treated as Confirmed Bids'.

 In case any Eligible Shareholder has submitted Equity Shares in physical form for demainfailization, such Eligible Shareholders should ensure that they according to Equity Shares demainfailized is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.
- Buyback. An unregistered shareholder holding Equily Shares in physical form may also tender their Equity Shares in the Buyback by summiting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their annea, along with the offer form, copy of their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, first prior their PAN card of the person from whom they have purchased shares and other relevant documents as required for transfer, first prior their prior transfer, first p

- 12.10. Modification/cancellation of orders will be allowed during the tendering period of the
- 12.11. The cumulative quantity of Equity Shares tendered under the Buyback shall be made available on the website of the BSE (www.bseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

METHOD OF SETTLEMENT Upon finalization of the basis of acceptance as per Buyback Regulations

- on finalization of the basis of acceptance as per Buyback Regulations:
 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary marker.
 The Company will pay the consideration to the Company's Broker on or before the pay-in date for settlement. For Equily Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to respective Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by Reserve Bank of India/Eligible Shareholder's bank due to any reason, their such funds will be transferred to the concerned Stock Broker's settlement bank account for onward transfer to such Eligible Shareholder's bank.

- concerned Stock Broker's selfement bank account for onward transfer to such Eligible Shareholders.

 The Equity Shares bought back in demail form would be transferred directly to the demail account of the Company opened for Buyback (*Special Demail Account) provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Special Demail Account on receipted the Equity Shares from the cleaning and settlement mechanism of BSE.

 The Eligible Shareholders will have to ensure that they keep the depository participant (*DPP*) account active and unblocked to receive creat in case of control Equity Shares, due to rejection or due to non-acceptance.

 In the case of litter depository, Cleaning Corporation will cancel the excess or inaccepted starters in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository based on cancellation request in received from Cleaning Corporation or automatically generated after matching with bid accepted defail as received from the Company or the Registrate to the Buyback. Post receiving the IDT message from target depository, source Depository will cancelricease excess or unaccepted to lock shares in the demail account of the shareholder. Post completion of tendering period and receiving the requisite details viz, demail account details and accepted bid quantity, source depository and debit the socialities as per the communication message received from target depository and control of the Company of the Registrate of the Buyback of the shareholder. Post completion of tendering period and receiving the requisite details viz, demail and caccepted bid quantity, source depository and debit the socialities as per the communication message received from target depository and control of the Company of the Registrate of the Buyback of the target depository on settlement date.
- The Seller Member(s) would issue contract note and pay the consideration for the Equity Shares accepted under the Buyback and return the balance unaccepted Equity Shares to their respective clients. Company Broker would also Issue a contract note to the Company for the Equity Shares accepted under
- the Buyback.

 Any excess physical Equity Shares pursuant to proportionate acceptancel rejection will be returned to the Shareholders directly by Registran to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share conflictate for the unaccepted Equity Shares in cases the Equity Shares accepted by the Company are labs than the Equity Shares in the transition of the University of the Shares in the Individual Company and the Company are less than the Equity Shares in the playsial flow.
- the Equity oraces and the European State of the Equity Shareholders into an expension of the physical form the physical form Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member for payment to them of any cost, applicable their respective Seller Member for payment to them of any cost, applicable Seller Member, upon the selling shareholders for expendenting Equity Shares in the Buyback consideration received by the Eligible Shareholder from their respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts on responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.

 The lein marked against unaccepted Equity Shares will be released, if any, or the lein marked against unaccepted Equity Shares will be released in fany, or the lein marked against unaccepted Equity Shares will be released in fany, or the lein marked against unaccepted Equity Shares will be released.
- incurred solely by the Eligitie Shareholders. The len marked against unacopted Equity Shares will be released, if any, or would be returned by registered good or by ordinary good or course (in case of physical shares) at the Eligible Shareholders' set enst. Eligible Shareholders should ensure that their depository account is maintained till all formalities petarining to the Offer are completed.

 The Equity Shares being to the credit of the Special Demat Account and the Equity Shares how the County of the County of

COMPLIANCE OFFICER
Investors may contact the Compliance Officer appointed for Buyback for canfications or to address their grievances, if any, during office hours i.e. 10.00 a to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at following address.

Tips Industries Limited 601. Durga Chambers, Linking Road, Khar - West, Mumbai, Maharashtra, 400052; Tel. No.: +91 22 68431188 Email: bila@ibs.in; Website: https://ilips.in/. CIN: L92120MH1996PLC099359

REGISTRAR TO THE BUYBACK/INVESTOR SERVICE CENTRE

In case of any queries, shareholders may also contact the Registrar to the Buyback, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:

LINK Intime

Link Intime India Private Limited
C-101, 247 Park, L.B.S. Marg, Vikhroli (Wost), Mumbail - 400 083
Tel. No. + 91 Bol 11 4949;
Fax: +91 22 4916666195;
Fax: +91 22 4916666195;
Email: [beindustries but/sac/#@inkintime.co.in;
Website: www.interiorime.co.in;
SEBI Registration Number: INR000004668;
Chill 1875 Foods 149666699

CIN: U67190MH1999PTC118368



Inga Ventures Private Limited
1229, Hubitown Solaris, N.S. Phadke Marg.
Opp. Tell Galli, Andheri (East), Mumbai 400099
Tol. No.: 022 9854080
Contact Person: Ms. Kavia Shah;
Email: ¿antia@inparentures.com:
Website: www.inparentures.com:
SEBI Registration No. INMO000012698;
CIN: UG7100MH2019FTC318359

DIRECTORS RESPONSIBILITY

DIRECTORS RESPONSIBILITY
As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the Information contained in this Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information. For and on behalf of the Board of Tips Industries Limited

۰			
	Sd/-	Sd/-	Sd/-
	Kumar S. Taurani	Ramesh S. Taurani	Bijal Patel
	Chairman & Managing Director	Executive Director	Company Secretary & Compliance Officer
	Director Identification Number: 00555831	Director Identification	Membership Number: A30140

Date : December 20, 2022 Place : Mumbai



TIPS INDUSTRIES LIMITED

Registered Office: 601, Durga Chambers, 6th Floor, 278/E, Linking Road, Khar (West), Mumbai – Tel: 66431188 Fax: 66431189 Email: info@tips in Website: xww.ttps Contact Person. Bigal Patel, Company Secretary & Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF TIPS INDUSTRIES LIMITED FOR THE BUYBACK OF EQUITY SHARES THROUGH TENDER CHEER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED (*) EUTPS (AS EQUIATIONS).

This Public Announcement (the "Public Announcement," "PA") is being made pursuant to the provisions of Regulation 70, of the Buyback Regulations and contains the disclosures as specified in Schedule if read with Schedule I of the Buyback Regulations.

OFFER FOR BUYBACK OF UP TO 1,26,000 (ONE LAKH TWENTY SIX THOUSAND) FULLY PAID UP EQUITY SHARES OF THE TIPS INDUSTRIES LIMITED ("COMPANY") OF FACE VALUE OF TIO'S (THE STEED NINE) SEAP ("FEQUITY SHARES") AT A PRICE OF 72,000 ("ROPES TWO THOUSAND SIX HUNDRED ONLY) PER FULLY THOUSAND SIX HUNDRED ONLY) PER FULLY THOUSAND SIX HUNDRED ONLY PER FULLY THOUSAND SIX HUNDRED ONLY PER FULLY THOUSAND SIX HUNDRED ONLY PER FULLY THE THOUSAND SIX HUNDRED ONLY PER FULLY SIX HUNDRED ONLY PE

THE TEMBER OPHER PROCESS USING STUCK EXCHANGE INCURRENCES IN Certain figures contained in this Public Amountement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to 22 two) decimal profits. In certain inclinances () the sum or perceitage change of such runnings may not conform exactly to the btall figure given, and (the sum of the must be a column or one in celtain tables may not conform exactly to the total figure given for

DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

- DETAILS OF THE BUYBACK OFFER AND OFFER PRICE.

 The board of directors of the Company (herenather referred to as the "Board", which expresses is said include any committee constituted and authorized by the Board is exercise its provision, and in the price of the company of the
- from all the shareholders of the Company who hold Equily Shares as of Friday.

 Since the 50,2022. (Revenor Date) "(Butyback").

 Since the Butyback is more than 10% of the total part at evenity capital and free the butyback is more than 10% of the total part at evenity capital and free the sound of the company, by way of a special resolution, pursuant to the postal ballot notice of the Company, approved the subtyback on December 17, 2022 (Sharaholders Resolution Date) through a special resolution.

 December 17, 2022 (Sharaholders Resolution Date) through a special resolution which were amounted on December 19, 2022 (Sharaholders Aground). In the Sharaholders are sound of the sound of th 1.2.

- The Equity Stores are listed on the SSE Limited ("SSE") and the National Stock Exchange of India Limited ("NSE") (hereinafter together referred to as the "Stock Exchanges").

 The Buyback shall be undertaken on a proportionate basis from the equity shareholders of the Company as on the Record Date, December 30, 2022 ("Blightle Shareholders") through the Landon offer route prescribed under Regulations 40(xs) of the Buyback Regulations. Additionally, the Buyback shall be subject to applicable twos, undertened by tendening of Equity Shares by Egilips Shareholders and Landon State of Equity Shares by Egilips Shareholders and State of State Shareholders of Equity Shares by Egilips Shareholders and State of State Shareholders of Equity Shares by Egilips Shareholders and State of State Shareholders and State State Shareholders and State State Shareholders and State State Shareholders and State Shareholders of State Shareholders Shareholders Shareholders Shareholders Shareholders and Shareholders and Shareholders and Shareholders and Shareholders of Gerithal Shareholders and Shareholders and
- 1.6.
- consequences, the Eligible Shareholders are advised to consult their own legal, intended and tax advisors prior to pertripoling in the Buyanck.

 All the shareholders of the Company will be eligible to participate in the Buyanck including. Permoters and Promoter Coroup of the Company (defined buyanck including. Permoters and Promoter Coroup of the Company (defined hold Equity Shares as of the record data.

 Pursuant to the proposed Buyanck and depending on the response to the Buyanck, the voting rights of the members of the Promoter and Person in Control in the Company and Exchange Board of India (Listing Obligations and bisciosure Requirements) Regulations, 2015, as emended. Clasting Obligations and Disciosure Requirements (Regulations), 2015, as emended. Clasting Obligations and Starlows to achieve members and Exchange Board of India (Listing Obligations and Starlows Starlows).

 SCRR and the LODR Regulations, and vertices the Company and Carlows and Person in Control of the Company pursuant to completion of Buyback will not result in any change in control over the Company institution and person in Control of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

 The Buyback from the Eligible Shareholders who are residents outside India including on-resident indians, foreign componed bodies (including ensistations of control over the Company.

 The Buyback from the Eligible Shareholders who are residents outside India. Indian in the Company and the Indian Company and Company a
- lakent by such interpretablent shareholders. A copy of this Public Announcement is available on the website of the Company at https://lips.in/ and is expected to be available on the website of the SEBI at www. sebilgovin during the period of Buyback and on the website of the Stock Exchanges at www.besindia.com and www.nseindia.com, respectively. 1.10.

NECESSITY OF THE BUYBACK

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- 2.3.
- as minuseration com and wave.assindia.com, respectively.

 NECESSITY OF THE BUYBACK.

 The Buyback is being undertaken by the Company after taking into account the operational and strategic cash requirements of the Company is the medium term and for returning surplas funds to the members in an effective and efficient manner. The Buyback is playing proceed by the Company to service the equity more efficiently, value and the Buyback would result in amongst other things.

 The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares.

 The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares.

 The Buyback given are option to the shareholders holding Equity Shares of the Buyback given are option to the shareholders holding Equity Shares and get a resultant increase in their percentage shareholding, post the Buyback office, without additional investment, and

 The Buyback given are option to the shareholders holding Equity Shares and get a resultant increase in their percentage shareholding, post the Buyback (Rey within its being impremented through the tender offer as prescribed under the Buyback Regulations, would wrolve minimum reservation of 15% of the number of shares to be bought back, reserved for the Small Shareholders and allocation of higher of number of shares as per their settlement or 15% of the number of shares to be bought back, reserved for the Small Shareholder.
- MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUYBACK 3.1
- BUYBACK
 The Company proposes to Buyback up to 1,26,000 (One Laish Twenty-Six Thousand)
 fully paid-up Equily Smooth of Tale (Rupees Ten only) each
 fully paid-up Equily Smooth TecQuire Dunder 1110: EURACA, AND ITS PERCENTAGE
 OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES AND SOURCES OF
 FUNDS FROM WHICH THE BUYBACK WOULD BE TINANCED
- The maximum amount required for Buyback will not exceed ₹32,76,00,000/- (Rupees Thirty-Two Crores Seventy-Six Lakhs only), excluding Transaction Costs viz.

- brokerage, applicable taxes inter alia including Buyback taxes, securities transaction tax, GST, stamp druty, expenses incurred or to be incurred for the Buyback like filings recepanable to the SEBI, advassriegal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, or the second public publication of the second public publication of the second public public publication of the second public pu
- expenses, etc.

 The maximum amount mentioned aforesaid is 24.65% of the aggregate of the fully pick-up equity share capital and free reserves as per the Audided Financial Statement of the Company which is within the prescribed inmit of 25%. The Company does not have any subsidiary, joint venture or associates, hence does not propere any controllated framical statements.

 The funds for the implementation of the proposed Buyback will be sourced out of the fine reserves to the Company or such other accurace as may be permitted by the Buyback Regulations or the Companies Act. Borrowed fines from banks and believe to the Companies Act. Borrowed fines from banks and believe to the Companies Act. Borrowed fines from banks and believe to the Companies Act. Borrowed fines from banks and believe to the Companies Act. Borrowed fines from banks and believe to the Companies Act. Borrowed fines from banks and the Companies Act. Borrowed fines from the Companies Act. Borrowed fines from the Companies Act. Borrowed fi 4.2.

BUYBACK PRICE AND BASIS OF DETERMINING THE BUYBACK PRICE

- BUYBACK PRICE AND BASIS OF DETERMINING THE BUYBACK PRICE
 The Equily Shares of the Company are proposed to be bought back at a price of
 \$2,800*. (Rupess Two Thousand Six Hundred only) per Equily Share.
 The Buyback Price of \$2,800*. (Rupes Two Thousand Six Hundred only) per
 Equily. Share has been arrived at after considering various factors including, but
 climited to, Irea of the Equily Shares and
 closing price and the volume of trading in the Equily Shares is recorded), price earnings
 ratio, impact on other financial parameters and possible impact of Buyback on the
 earnings per share.
 The Buyback Price represents:
 a) Premitter of 40,25% and 39,04% over the closing price of the Equily Shares on

- writings per share.

 Be Blyback Priber represents:

 Premium of 40,23% and 30,04% over the dosing price of the Eculity Shares on BSE and NSE, respectively, as on flovember 03, 2020 being the date on which the Consequence of the Stark Economics of the date of the meeting of the Stark Economics of Buyback was considered.

 Premium of 56,71% and 57,42% ower the volume weighted everage market price of the Equity Shares on BSE and NSE, respectively, during the 30 (thrut) because of the Stark Economics of the Stark Economics of Economics of the Stark Economics of Economics of Economics of Economics of the Stark Economics of Economics of Economics of the Stark Economics of Economics
- The closing market price of the Equity Shares as on the date of the intimation of the Board Meeting i.e. November 3, 2022 was ₹1,853.80/- on BSE and ₹1869.90/- on
- NSE.
 The Company confirms that as required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company will be not more than twice the paid-up-share capital and free resource on the basis of Audited Financial Statements of the Company, after the Buyback.

 DETAILS OF HOLDING AND TRANSACTIONS IN THE SHARES OF THE COMPANY
- COMPANY
 The aggregate shareholding of the (i) promoter and promoter group of the Company
 ("Promoters and Promoter Group") and parsons in control, (ii) Directors of
 and key Managerial Personnel of the Company as on the date of the Board Meeting
 and the Postal Ballot Notice, i.e., November 0, 2022, are as follows.

 (iv) Aggregate Asherholding of the Promoter and Promoter Group and persons
 who are in control as on the date of the Board Meeting and the Postal Ballot Notice, i.e., November 9, 2022;

Sr. No	Name of the Shareholder	Category	No. of Equity Shares held	% of shareholding
1.	Mr. Kumar S. Taurani	Promoter	26,29,800	20.28
2.	Mr. Ramesh S. Taurani	Promoter	26,24,283	20.24
3.	Mrs. Renu K. Taurani	Promoter	10,26,128	7.91
4.	Mrs. Varsha R. Taurani	Promoter	7,31,641	5.64
5	Mr. Shyam M. Lakhani	Promoter	11,500	0.09
6.	Mr. Girish K. Taurani	Promoter Group	6,00,000	4.63
7.	Mr. Kunal K. Taurani	Promoter Group	6,00,000	4.63
8.	Ms. Jaya R. Taurani	Promoter Group	5,00,000	3.86
9.	Ms. Sneha R. Taurani	Promoter Group	5,00,000	3.86
10.	Ms. Raveena R. Taurani	Promoter Group	5,00,000	3.86
	Total		97,23,352	74.98

- (ii) Aggregate shareholding of the Directors of companies/trust which are a part of the Promoter and Promoter Group, as on the date of the Board meeting and the date of this Postal Ballot Notice, i.e., November 9, 2022. None
- (iii) Aggregate shareholding of the Directors and Key Managerial Personnel of the Company as on the date of the Board Meeting and the date of the Postal Ballot Notice, i.e., November 9, 2022:

Sr. no	Name of Shareholder	Designation	No. of Equity Shares held	% Shareholding
1.	Mr. Kumar S. Taurani	Chairman & Managing Director	26,29,800	20.28
2.	Mr. Ramesh S. Taurani	Executive Director	26,24,283	20.24
3.	Mr. Girish K. Taurani	Executive Director	6,00,000	4.63
4.	Mr. Amitabh Mundhra	Independent Director	NIL	N.A
5.	Mr. Shashikant Vyas	Independent Director	NIL	N.A
6.	Ms. Tara Subramaniam	Independent Director	NIL	N.A
7.	Mr. Sunil Chellani*	Chief Financial Officer	4,075	0.03
8.	Mr. Sushant Dalmia*	Chief Financial Officer	1,002	0.01
9.	Ms. Bijal R. Patel	Company Secretary	NIL	N.A
	Total		58,59,160	45.18

- Total 58,99,160 43,18

 vesigned w.e.f. class of fluoress hours on November 14, 2022

 # appointed w.e.f. All November 15, 2022

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Sr. no	Name of Shareholder	No. of Equity Shares	Nature of Transaction*	Maximum Price (₹)	Date of Maximum Price	Minimum Price (₹)	Date of Minimum Price
1.	Mrs. Renu K. Taurani	12,00,000	Inter-se transfer (Sold)	NIL	September 23, 2022	NIL	September 23, 2022
2.	Mrs. Varsha R. Taurani	15,00,000	Inter-se transfer (Sold)	NL	September 23, 2022	NIL	September 23, 2022
3.	Mr. Girish K. Taurani	6,00,000	Inter-se transfer (Acquired)	NL	September 23, 2022	NIL	September 23, 2022
4.	Mr. Kunal K. Taurani	6,00,000	Inter-se transfer (Acquired)	NIL	September 23, 2022	NIL	September 23, 2022
5.	Ms. Jaya R. Taurani	5,00,000	Inter-se transfer (Acquired)	NL	September 23, 2022	NIL	September 23, 2022
6.	Ms. Sneha R. Taurani	5,00,000	Inter-se transfer (Acquired)	NIL	September 23, 2022	NIL	September 23, 2022
7.	Ms. Raveena R. Taurani	5,00,000	Inter-se transfer (Acquired)	NL	September 23, 2022	NIL	September 23, 2022

- b) Aggregate shares purchased or sold by the Directors of companies which are part of the Promoter and Promoter Group: None () Aggregate shares purchased or sold by the Directors and Key Managerial Personnel of the Company.

Sr. no	Name of Shareholder	No. of Equity Shares	Nature of Transaction*	Maximum Price (₹)	Date of Maximum Price	Minimum Price (₹)	Date of Minimum Price
	Girish K. Taurani (Executive Director)	6,00,000	Inter-se transfer (Acquired)	NIL	September 23, 2022	NIL	September 23, 2022

* Inter-se transfer of Shares by way of Gift between immediate relatives through off market transaction without any consideration. 1

Sr. No.	Name of Shareholder*	Aggregate No. of Equity Shares purchased or sold	Nature of Transaction	Maximum Price (₹)	Date of Maximum Price	Minimum Price (₹)	Date of Minimum Price
2.	Mr. Sushant Dalmia	28	Acquired	1734.40	July 8, 2022	1732.75	July 8, 2022
	Mr. Sushant Dalmia	15	Acquired	1793.40	July 12, 2022	1779.95	July 12, 2022
	Mr. Sushant Dalmia	10	Acquired	1775,60	July 13, 2022	1775.10	July 13, 2022
	Mr. Sushant Dalmia	40	Acquired	1803.75	August 3, 2022	1788,80	August 3, 2022
	Mr. Sushant Dalmia	6	Acquired	1594,95	September 21, 2022	1592.85	September 21, 2022
	Mr. Sushant Dalmia	2	Acquired	1489.90	September 28, 2022	1489,90	September 26, 2022
	Mr. Sushant Dalmia	10	Acquired	1570.00	September 28, 2022	1570.00	September 28, 2023
	Mr. Sushant Dalmia	5	Acquired	1584.95	September 29,2022	1584.95	September 29,2022
	Mr. Sushant Dalmia	10	Acquired	1522.00	October 06, 2022	1521.20	October 06, 2022
	Mr. Sushant Dalmia	15	Acquired	1516.95	October 11, 2022	1498.85	October 11, 2022
	Mr. Sushant Dalmia	25	Acquired	1562.95	October 13, 2022	1562.30	October 13, 2022
	Mr. Sushant Dalmia	10	Acquired	1556.45	October 14, 2022	1555.80	Odlober 14, 2022
	Mr. Sushant Dalmia	230	Acquired	1599.95	October 18, 2022	1582.60	October 18, 2022
	Mr. Sushant Dalmia	17	Acquired	1580.00	October 19, 2022	1567.40	October 19, 2022
	Mr. Sushant Dalmia	88	Acquired	1599.75	October 20, 2022	1586,05	October 20, 2022
	Mr. Sushant Dalmia	20	Acquired	1609.70	October 21, 2022	1603,80	Ootober 21, 2022
	Mr. Sushant Dalmia	65	Acquired	1730.00	October 24, 2022	1724,95	October 24, 2022
	Mr. Sushant Dalmia	20	Acquired	1708.00	October 25, 2022	1692.00	October 25, 2022
	Mr. Sushant Dalmia	1	Acquired	1748.15	October 28, 2022	1748.15	October 28, 2022
	Mr. Sushant Dalmia	30	Acquired	1724.95	October 31, 2022	1720.70	October 31, 2022
	Mr. Sushant Dalmia	118	Acquired	1799.90	November 01, 2022	1764.45	November 01, 2022
	Mr. Sushant Dalmia	60	Acquired	1831.05	November 02, 2022	1824.80	November 02, 2022
	Mr. Sushant Dalmia	20	Acquired	1874.00	November 03, 2022	1873.95	November 03, 2022

INTENTION OF PROMOTER AND PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO PARTICIPATE IN BUYBACK

CONTROL OF THE COMPANY TO PARTICIPATE IN SUPPOSE OF TOURS, the Promoter and Promoter Group and persons in control of the Company have an option to participate in the Buyasek. In this regerd, the following persons of the Promoter and Promoter Group have expressed their intention to participate in the Buyasek and offer up an aggregate of \$71.185 Equity. Sharres (Ninoty Seven Latyfack and offer up an aggregate of \$71.185 Equity. Sharres (Ninoty Seven Latyfack and offer up provisions of the Buyasek Regulations of Equity Seven Latyfack and Please see below the maximum number of Equity shares proposed to be tendered by each of the Promoter and Promoter Group and persons in control of the Company.

Sr. no	Name of the Promoter/Promoter Group and Persons in Control	No. of Equity Shares held	Maximum Number of Equity Shares intended to tender
1.	Mr. Kumar S. Taurani	26,29,800	26,29,800
2.	Mr. Ramesh S. Taurani	26,24,283	26,24,283
3.	Mrs. Renu K. Taurani	10,26,128	10,26,128
4.	Mrs. Varsha R. Taurani	7,31,641	7,31,641
5.	Mr. Girish K. Taurani	6,00,000	6,00,000
6.	Mr. Kunal K. Taurani	6,00,000	6,00,000
7.	Ms. Jaya R. Taurani	5,00,000	5,00,000
8.	Ms. Sneha R. Taurani	5,00,000	5,00,000
9.	Ms. Raveena R. Taurani	5,00,000	5,00,000
	Total	97,11,852	97,11,852

The details of the date and price of the Equity Shares allotted/credited/transmi acquired which are intended to be tendered, are set-out below.

1. Mr. Kumar S. Taurani - Intend to tender up to 26,29,800 Equity Shares

Date of Transactions	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Sale Price (₹)	Net Acquisition/ Sale Consideratio (₹)
08.05.1996	Allotment	2,48,500	10/-	10.00	24,85,00
12.03.1997	Bonus	4,97,000	10/-	-	
04.11.1999	Bonus	11,18,250	10/-	-	
10.02.2000	Bonus	3,72,750	10/-	-	
22.11.2000	Sale	(26,250)	10/-	265.00	(69,56,250
06.12.2000	Sale	(1,81,667)	10/-	265.07	(4,81,54,47)
11.06.2003	Preferential Allotment*	1,52,735	10/-	-	
06.05.2005	Sale	(1,00,000)	10/-	35.86	(35,86,000
04.06.2005	Sale	(10,366)	10/-	43.26	(4,48,43)
11.06.2005	Sale	(2,00,000)	10/-	44.81	(89,62,000
13.06.2005	Sale	(1,79,833)	10/-	44.75	(80,47,52)
23.11.2006	Preferential Allotment	1,12,500	10/-	45.00	50,62,50
21.12.2007	Preferential Allotment	3,18,450	10/-	45.00	1,43,30,25
29.02.2008	Sale	(2,000)	10/-	73.66	(1,47,320
15.11.2011	Purchase	10,799	10/-	46.50	5,02,15
22.11.2011	Purchase	17,701	10/-	46.50	8,23,09
09.12.2011	Purchase	30,500	10/-	46.50	14,18,25
13.12.2011	Purchase	47,067	10/-	46.50	21,88,61
20.12.2011	Purchase	18,123	10/-	46.50	8,42,72
14.03.2012	Purchase	85,422	10/-	46.50	39,72,12
26.03.2012	Purchase	30,039	10/-	46.50	13,96,81
27.03.2012	Purchase	661	10/-	46.50	30,73
28.03.2012	Purchase	749	10/-	46.50	34,82
29.03.2012	Purchase	4,343	10/-	46.50	2,01,95
09.04.2012	Purchase	21,709	10/-	46.50	10,09,46
13.04.2012	Purchase	9,438	10/-	60.05	5,66,79
16.04.2012	Purchase	4,604	10/-	60.05	2,76,48
27.04.2012	Purchase	24,790	10/-	60.05	14,88,73
28.04.2012	Purchase	3,792	10/-	60.05	2,27,72
07.05.2012	Purchase	45,726	10/-	60.05	27,46,02
09.05.2012	Purchase	5,412	10/-	60.05	3,25,01
25.05.2012	Purchase	25,200	10/-	60.05	15,13,36
29.05.2012	Purchase	15,585	10/-	60.05	9,35,94
11.06.2012	Purchase	76,571	10/-	60.05	45,98,39
12.06.2012	Purchase	31,500	10/-	60.05	18,91,70
	Total	26,29,800			

*The Company has acquired the entire equity Shares of Tips Films PM. Ltd. valued at 11.046-per share and made it wholly owned subsidiary of Tips Industries Ltd by save of 053,406-puty Shares or Inferentiable basis to the shareholders of Tips Films Ltd. without payment being received in cash and as a consideration in ratio of 21 Equity share of the Company for every? I share held in Tips Films PM. Ltd.

2. Mr. Ramesh S. Taurani -Intend to tender up to 26,24,283 Equity Shares

Date of Transaction	Nature of Transaction	Number of Equity Shares		Issue Acquisition / Sale Price (₹)	
08.05.1996	Allotment	2,50,000	10/-	10.00	25,00,000
12.03.1997	Bonus	5,00,000	10/-	-	-
04.11.1999	Bonus	11,25,000	10/-	-	-
10.02.2000	Bonus	3,75,000	10/-	-	-
22.11.2000	Sale	(26,250)	10/-	265.00	(69,56,250)
06.12.2000	Sale	(1,90,416)	10/-	242.00	(4,60,80,672)
11.12.2000	Sale	(8,500)	10/-	242.02	(20,57,170)
11.06.2003	Preferential Allotment*	75,122	10/-	-	-
18.06.2003	Purchase	3,000	10/-	325.00	9,75,000
13.05.2005	Sale	(2,20,000)	10/-	38.60	(84,92,000)
04.06.2005	Sale	(40,000)	10/-	43.29	(17,31,600)
11.06.2005	Sale	(4,00,000)	10/-	44.79	(1,79,16,000)
03.03.2006	Purchase	1,000	10/-	325.00	3,25,000
17.09.2007	Preferential Allotment	6,79,300	10/-	45.00	3,05,68,500
13.02.2008	Purchase	2,800	10/-	87.85	2,45,980
29.02.2008	Sale	(2,000)	10/-	73.93	(1,47,860)

Date of Transaction	Nature of Transaction	Number of Equity Shares		Issue Acquisition / Sale Price (₹)	
15.11.2011	Purchase	10,799	10/-	46.29	4,99,886
22.11.2011	Purchase	17,701	10/-	46.29	8,19,379
05.12.2011	Purchase	30,500	10/-	46.29	14,11,845
13.12.2011	Purchase	47,067	10/-	46.29	21,78,731
20.12.2011	Purchase	18,123	10/-	46.29	8,38,914
14.03.2012	Purchase	75,885	10/-	46.29	35,12,717
26.03.2012	Purchase	30,074	10/-	46.29	13,92,125
27.03.2012	Purchase	1,000	10/-	46.29	46,290
28.03.2012	Purchase	365	10/-	46.29	16,896
29.03.2012	Purchase	3,773	10/-	46.29	1,74,653
04.04.2012	Purchase	22,324	10/-	46.29	10,33,378
13.04.2012	Purchase	10,181	10/-	59.97	6,10,555
16.04.2012	Purchase	4,157	10/-	59.97	2,49,29
27.04.2012	Purchase	26,121	10/-	59.97	15,66,476
28.04.2012	Purchase	2,098	10/-	59.97	1,25,81
07.05.2012	Purchase	45,791	10/-	59.97	27,46,08
09.05.2012	Purchase	3,000	10/-	59.97	1,79,911
25.05.2012	Purchase	28,000	10/-	59.97	16,79,16
29.05.2012	Purchase	14,300	10/-	59.97	8,57,57
11.06.2012	Purchase	77,468	10/-	59.97	48,45,75
12.06.2012	Purchase	31,500	10/-	59.97	18,89,05
	Total	26,24,283			1

*The Company has acquired the ordine equity Shares of Tips Fifther Srt. Ltd. v at 11 (665) are store and made it which owned suspension of Tips Fifther by issue of 638,400 Equity Shares on Preferential basis to the structured by issue of 638,400 Equity Shares on Preferential basis to the structured as the Shares India of the Shares India of the Company for every 1 share held in Tips Fifther Srt. Ltd. Without Shares of the Company for every 1 share held in Tips Fifther Srt. Ltd. With Shares Shares India of the Company for every 1 share held in Tips Fifther Srt. Ltd. With Shares Shares India of the Company for every 1 share held in Tips Fifther Srt. Ltd. Visit Shares Shares India of the Company for every 1 shares held in Tips Fifther Shares India of the Shar

Date of Transaction	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue Acquisition/ Sale Price (₹)	Net Acquisition/ Sale Consideration (₹)
08.05.1996	Allotment	2,50,000	10/-	10.00	25,00,000
12.03.1997	Bonus	5,00,000	10/-		
04.11.1999	Bonus	11,25,000	10/-	-	
10.02.2000	Bonus	3,75,000	10/-	-	-
21.11.2000	Sale	(26,250)	10/-	265	(69,56,250)
04.12.2000	Sale	(1,81,667)	10/-	253.15	(4,59,89,001)
08.12.2000	Sale	(8,500)	10/-	253.15	(21,51,775)
17.09.2007	Preferential Allotment	1,24,760	10/-	45.00	56,14,200
19.01.2012	Purchase	10,645	10/-	48.935	5,20,913
03.02.2012	Purchase	29,853	10/-	48.935	14,60,857
27.02.2012	Purchase	22,220	10/-	48.935	10,87,336
05.03.2012	Purchase	29,067	10/-	48.935	14,22,394
24.12.2020	Sale	(24,000)	10/-	291.00	(69,84,000)
23.09.2022	Inter se transfer between immediate relative by way of gift without any consideration	(12,00,000)	10/-	-	
	Total	10,26,128			

Date of Transaction	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue Acquisition/ Sale Price (₹)	Net Acquisition/ Sale Consideration (₹)
08.05.1996	Allotment	2,50,000	10/-	10.00	25,00,000
12.03.1997	Bonus	5,00,000	10/-	-	
04.11.1999	Bonus	11,25,000	10/-	-	
10.02.2000	Bonus	3,75,000	10/-		
22.11.2000	Sale	(26,250)	10/-	265.00	(69,56,250)
12.12.2000	Sale	(1,58,500)	10/-	223.94	(3,54,94,490)
28.12.2000	Sale	(5,000)	10/-	223.94	(11,19,700)
29.06.2001	Sale	(14,000)	10/-	223.94	(31,35,160)
20.05.2005	Sale	(1,00,000)	10/-	47.36	(47,36,000
11.06.2005	Sale	(4,00,000)	10/-	44.88	(1,79,52,000
23.11.2006	Preferential Allotment	52,273	10/-	45.00	23,52,285
21.12.2007	Preferential Allotment	5,54,333	10/-	45.00	2,49,44,985
13.02.2008	Purchase	1,500	10/-	87.94	1,31,910
19.01.2012	Purchase	10,645	10/-	49.17	5,23,415
03.02.2012	Purchase	29,853	10/-	49.17	14,67,872
27.02.2012	Purchase	22,434	10/-	49.17	11,03,080
05.03.2012	Purchase	38,353	10/-	49.17	18,85,817
24.12.2020	Sale	(24,000)	10/-	291.00	(69,84,000
23.09.2022	Inter se transfer between immediate relative by way of gift without any consideration	(15,00,000)	10/-	=	:
	Total	7,31,641			

Mr. Girish K. Taurani - Intend to tender up to 6.00.000 Fourity Shares

Date of Transaction	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue Acquisition/ Sale Price (*)	Net Acquisition/ Sale Consideration (₹)
23.09.2022	Inter se transfer between immediate relative by way of gift without any consideration	6,00,000	10/-	-	
	Total	6,00,000			

6. Mr. Kunal K. Taurani – Intend to tender up to 6,00,000 Equity Shares

Date of Transaction	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue Acquisition/ Sale Price (₹)	Net Acquisition/ Sale Consideration (₹)
23.09.2022	Inter se transfer between immediate relative by way of gift without any consideration	6,00,000	10/-	-	-
	Total	6,00,000			

7. Ms. Java R. Taurani - Intend to tender up to 5.00.000 Equity Shares

Date of Transaction	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue Acquisition/ Sale Price (₹)	Net Acquisition/ Sale Consideration (₹)
23.09.2022	Inter se transfer between immediate relative by way of gift without any consideration	5,00,000	10/-	-	-
	Total	5,00,000			

Date of Transaction	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue Acquisition/ Sale Price (₹)	Net Acquisition/ Sale Consideration (₹)
23.09.2022	Inter se transfer between immediate relative by way of gift without any consideration	5,00,000	10/-	-	-
	Total	5,00,000			

9. Ms. Raveena R. Taurani - Intend to tender up to 5,00,000 Equity Shares

Date of Transaction	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue Acquisition/ Sale Price (₹)	Net Acquisition/ Sale Consideration (₹)
23.09.2022	Inter se transfer between immediate relative by way of gift without any consideration	5,00,000	10/-	-	-
	Total	5,00,000			

CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE COMPANIES ACT:

- CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REQUILATIONS AND THE COMPANIES ACT:

 a) all the Equity Shares of the Company are fully pad-up;
 b) the Company has not understance a buyback of any of its securities during the period of one year has not remediately preceding the date of the Board meeting;
 c) the Company shall not issue and adid any Equity Shares or specified sourding instruments into Equity Shares, from the date of board resolution for the Buyback will the verying of the Buyback Frond, i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback. Well of the provision of the provision of the payment of any other regulatory authority, the Company shall not raise further capital for the Buyback Regulation is made to the shareholders who have accepted the Buyback Regulations from the early of the Buyback Period i.e., the date on which the payment or consideration is made to the shareholders who have accepted the Buyback Regulations.

 b) the Company as per the provisions of Section 68(t) of the Act, will not raise all of the shareholders and the substance of the shareholders who have accepted the Buyback Regulations and in commitation with the Buyback Regulations.

 b) the Company as per the provisions of Section 68(t) of the Act, will not raise including allotment of new shares under Section 62(t) of one share should be added to the shareholders when have all the provision of Section 68(t) of the Act, will not raise including allotment of new shares under Section 62(t) of the Buyback Regulations.

 Conversion of sections after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge substance including additional section of the substance or debentures into Equity Shares become transferable.

 Cauty Shares under Section 61(t), and the Equity Shares become transferable.

 b) the Company shall not Buyback the shares or other specified securities from any person through negotiated deal wheth

- Buyback;

 I) there are no defaults subsisting in the repayment of any deposits accept either before or after the Comparises Att. 2013, interest payable thereon or redemption of debontures or preferance shares, syament of divided due to any shareholder, or repayment of any term loans or interest payable thereon or redemption of debontures or preferance shares, syament of divided due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institutions or benking companies;

 () borrowed funds from banks and financial institutions, if any, will not be used for the Buyback Offer Size does not exceed 25% of the name.

- institution institution or operating companies.

 In a companies of the com

- r)
- The Company has been in compliance with Sections 92, 123, 127 and 129 of the

Companies Act, THE BOARD HAS CONFIRMED THAT IT HAS MADE A FULL ENQUIRY INTO THE AFFAIRS AND PROSPECTS OF THE COMPANY AND HAS FORMED THE OPINION:

- THE AFFAIRS AND PROSPECTS OF THE COMPANY AND MAS FORMED THE OPINION:

 The Board class and prospects of the Company has confirmed that has made a full equal property of the Company and that formed the company of the Company and the date on which the results of the shareholder's resolution will be declared (Postal Ballot of the Searcholder's resolution will be declared (Postal Ballot Resolution), approving the Sulyacet, there will be no grounds on which the Company could be found unable to pay its debts:

 As regards the Company's prospects for the year immediately following the date of the beard meeting and the Postal Ballot Resolution that, having regard to the Board's Interdions with respect to the management of the Company's business which were the company will be able to meet its ballots are startly and the company will be company the company to the company will be able to meet its ballots as and when they fall due and will not be rendered ansolvent within a period of one year from the date of the Board meeting and also from the date of the Postal Ballot Resolution.

 In forming an option as aforesald, the Board has taken into account the implication of the Company source of the Postal Ballot Resolution.

THE TEXT OF REPORT DATED NOVEMBER 9, 2022 OF SSPA & ASSOCIATES, THE STATUTORY AUDITORS OF THE COMPANY, ADDRESSED TO THE BOARD OF DIRECTORS OF THE COMPANY IS REPRODUCED BELOW:

To, The Board of Directors Tips Industries Limited 601, Durge Chambers, 6th Floor, Opposite B.P.L. Gallery 278/E, Linking Road, Khar (West) Mumbal - 400 052

Dead III, Sub: Statutory Auditor's certificate in connection with proposed buyba of equity shares of face value of ₹10/- each by Tips industries Limited (*Company*) in terms of Securities and Exchange Board of India (Buy-back Securities) Regulations, 2016 (*Buy-back resolution*), as amended, throu Tender Offer (Buyback*)

- currities) Regulatione, 2018 ('Buy-back resolution'), as amended, through inder Orfer (Buyback to Tito, Inclusine Lumide (Invenible the "Company") in This Report is issued to Tito, Inclusine Lumide (Invenible the "Company") in The Reapport is suited to The Company bear of Company in the Management of the Company has prepared the accompanying Annexure A Statement of permissible capital payment as on September 90, 2022 (the Statement of permissible capital payment as on September 90, 2022 (the Statement) pursuant to the proposed buyback of equity shares approved by the Board of Directors') of the Company (hereinafter the "Board of Directors') in their meeting hald on Nevember 90, 2022, it is accordance with the provisions rules made thermunier, as amended (foogether the "Companies Act") and the Securities and Reschange Board of line (Buy-Back of Securities) Regulations, 2018, as amended (the "SEBI Buyback Regulations"). This Statement contains the compatition of amount of permissible capital payment invances buyback with Regulation 4(the "SEBI Buyback Regulations"). This Statement contains accided standards framed infancies at Satements for the period ended September 30, 2022, who have initialled the Statement for Identification purposes only, yet have initialled the Statement for Identification purposes only.
- Board of Directors Responsibility for the Statement
- and of Directors Responsibility for the Statement. The reparation of the Statement and Statement and
- preparation, and making estimates that are reasonable in the circumstances.

 1. The Board of bindsors is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion on reasonable grounds that the Company will be able to low just debt for into the obtain of Board meeting has the company will be able to low just debt for the death of Board meeting and referred as the "date of the Board meeting" and will not be rendered insolvent within a period of one year from the odds of the Board meeting, and notification grospocitive and contingent to pinion, it has basen into account the liabilities (including prospective and contingent baselines) and the company were being yound up under the and contingent baselines and the Company were being yound up under the Auditor's Responsibility.

 Auditor's Responsibility has been added to the holder of the bindsorters and bearing pick. But were the present the property of the SFBI Bathacothe Requisitions, it is our

- (ditor's Responsibility)
 Pursuant to the requirements of the SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance on:

 a. Whether we have inquired into the state of affairs of the Company;
 - 2

- Whether the amount of capital payment for the buyback, as stated in the Statement, is within the permissible limit and computed in accordance with the provisions of Section 68(2)(c) read with Regulation 4(i) of the SEBI
- the provisions of Section SR2/(c) read with Regulation 4(i) of the SEB Buyback Regulations; and whether the Board of Directors of the Company, in its meeting held on Neverther 0.9 2022, has formed the control as specified in clause (i) of Schedula 1 to the SEBI Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of the Board meeting.
- Schedule 1 to the SEB Buyback Regulations, on reasonable grounds and that the Company will not, inviving regular to its state of railists, be rendered that the Company will not, inviving regular to its state of railists, be rendered many and results of the Board meeting. The company will not receive the state of the Board meeting. The 2022 were aduled by us, on which we siscult are unmortified adult promon vide our report dated November 09, 2022. Our adult of these financial statements was conducted in accordance with the Standards on Adulting specified under Section 143(10) of the Companies Act and other applicable authoritative Promonuments assessed by the instatut of Chartered accountants of india (Mortified). These Standards involved the fact and operformed in common the state of Chartered Accountants of India (Mortified). These Standards involved the fact and operformed in connection with any transactions to identify matters that maybe of potential interest to third parties.

 We conducted our examination of the Statement in accordance with the Couldance Note on Reports or Certificates for Special Purposes (Couldance with the Couldance Note on Reports or Certificates for Special Purposes (Couldance with the Couldance Note on Reports or Certificates for Special Purposes (Couldance with the Reviews Of Historia). The Statement is accordance with the exhibition requirements of the Code of Ethics issued by the ICAI.

 We have compliated with the relevant applicable requirements of the Statement on Advanced Taylory and the Reviews Of Historial Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.

 We have compliate with the relevant applicable requirements of the Statement appropriate evidence on the matters as mentioned in this paragraph 9 below. We have performed the tolowing procedures to obtain sufficient appropriate evidence on the matters as mentioned in the administration of the risks associated with the relates mentioned in the sample of the risk associated with t

- financial statements of the Company for the period ended September 30, 2022.

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- eed or inquiries conducted and our examination as above, and according the information and explanations provided to us by the management of the Viet new inquiried into the state of affairs of the Company in relation to its latest affairshore audited financial statements for the period ended September 80, 2022.

- tis altest standarde automatic standard standard standard standard supported to support and support an

testriction on Use

New recomments in the original region of the date of declaration.

But frequency to the company (b) in connection with the proposed buyback of Early Shares of the Company (b) in connection with the proposed buyback of Early Shares of the Company (b) in connection with the proposed buyback of Early Shares of the Company (b) in connection with the proposed buyback of Early Shares of the Company (b) in children problems of the data of the Company (b) includes in public enrouncement, enter the other documents pertaining to buyback to be sent to the shareholders of the Company or filed with (a) the Register of Companies. Securities and Exchange Board of India, stock exchanges, public shareholders and any other negulatory authority National Securities Deposably Limited and (ii) for providing to the Managers in connection with the proposed buyback of Equity Shares of the Company in pursuance to the provisions of Sedano Set and their applicately provision of Sedano diversions Set and their applicately provisions of Sedano Set and their applicately provisions of Sedano diversions and many not be suitable for any other purposes.

Yours faithfully, For on behalf of SSPA & Associates Chartered Accountants irm Registration No. 131069W

Parag Ved Partner Membership No.: 102432 UDIN: 22102432BCRHUD3189

Place: Mumbai Date: November 09, 2022

ANNEXURE A - STATEMENT OF PERMISSIBLE CAPITAL PAYMENT
Computation of amount of permissible capital payment towards buyback of equateres in accordance with Section 86(2/kg) of the Companies Ad, 2013 ("the Acbased on audited standatone financial statements as at and for the period end
Soptember 30, 2022

		(₹ In Lakh
Particulars	As at September, 2022	As at September, 2022
	(Standalone)	(Consolidated)
Equity Share Capital- Subscribed and Paid-up (A)	1,296.87	
Free Reserves		
- Securities Premium Account	-	
- General Reserve	416.25	
- Surplus in Statement of Profit and Loss (Excluding OCI)	11,610.41	
TOTAL FREE RESERVES (B)	12,026.66	
TOTAL (A+B)	13,323.53	
Maximum amount permissible for the Buy-back under Section 68 of the Act i.e. 25% of total paid up equity capital and free reserves	3,330.88	Not Applicable
Maximum amount permissible for buy back under section 68 of the Act, within the powers of the Board of Directors - 10% of total paid-up equity share capital and free reserves.	1,332.35	
Amount proposed by Board Resolution dated November 09, 2022 approving the Buyback. (refer note 2)	3276.00	

- In the consolidation statements are not prepared by the Company, as they does not have any subsidiary, joint venture or associates, which requires consolidation.

 The impact of taxes on Buy back and transaction costs related of Buy back is not considered.
- For Tips Industries Limited

Kumar S. Taurani Chairman & Managing Director

Place: Mumbai Date: November 09, 2022

Unquote

शाहिरांच्या समस्यांवर सकारात्मक निर्णय घेणार – सुधीर मुनगंदीवार नागपुर, दि.२० : राज्यातील शाहिरांच्या सम वी शासनाला जाणीव असून त्या समस्यांवर पुढे न्हणाले की महाराष्ट्राच्या संस्कृतीत शाहिरांचे कानी शाहिरांची कला कही के निर्णाय के स्वराष्ट्राच्या संस्कृतीत शाहिरांचे कानी शाहिरांची कला कशी वापसता येईल याची त्यांची विता त्यापुळच आता आपण राज्यातील अंबादास नामविते, श्री नरहरी वासनिक, श्रीमती वाचपणी करीत सामें शाहिरांच्या कलावारांचे हेटाबेस तयार कम्याच्या सूचना वीपसी मानवित साम

स्यांची शासनाला जाणीव असून त्या समस्यांवर सकारात्मक निर्णय घेत मार्ग काढला जाईल अशी ग्वाही राज्याचे सांरकृतिक कार्य मंत्री सुधीर ीक कार्य दिली. राज् अधिवेशनात े परिषदेच्या यांनी मोर्चा घेऊन आलेल्या महाराष्ट्र शाहिर परिषदेच्या शिष्टमंडळाशी चर्चा करताना ते बोलत होते.

गावागावात लोकांच्या मनात जीवंत ठेवण्याचे काम शाहिरांनी केले आहे. अशा शाहिरांकडे शासन दुर्लक्ष करणार नाही. मात्र अनुदानाच्या मदतीवर शाहिरांनी अवलंबून राहू नये तर त्यांना काम देता यावे असा शासनाचा प्रयत्न आहे. शासनाच्या

चाचपणी करीत आहोत असे त्यांनी शाहिरांच्या प्रतिनिधी मंडळाला सांगितले.

कोरोना काळात कलाकारामना मदत देण्याची घोषणा तत्कालीन सरकारने केली मात्र त्यासाठी माहिती गोळा करण्याचे काहीही काम तत्कालीन सरकारने केले नाही. त्यामुळे कलाकारांना तेव्हा

विभागाला दिल्या आहेत असेही श्री मुनगंटीवार यांनी यावेळी सांगितले

या शिष्टमंडळात महाराष्ट्र शाहिर परिषदेचे था। शिष्ट्रभडळात महाराष्ट्र साहर नारचन् हितचिंतक श्री संजयजी बजाज, महाराष्ट्र शाहिर परिषदेचे पदाधिकारी शाहिर श्री राजेंद्र बावनकुळे,

मेश्राम, पत्रकार खंडूराज गायकवाड हे उपस्थित होते. यावेळी सांस्कृतिक विभागाचे प्रधान सचिव श्री सौरभ विजय यांच्यासह काही प्रमुख अधिकारीही उपस्थित होते.

RECORD DATE AND SHAREHOLDER'S ENTITLEMENT

- 11. RECORD DATE AND SHAREHOLDER'S ENTITLEMENT

 11.1 As required under the Buyback Regulations, the Company has fixed Friday. December 30, 2022 as the Roord Date for the purpose of determining the entitlement and the names of the equity shareholders who are eligible to participate in the Buyback and Shareholders who are eligible to participate in the Buyback shareholders who are eligible to participate in the Buyback are divided into two
- n the Buyback.

 1.2. The Equity Shares to be bought back as part of the Buyback are divided into two categories:

 a) Reserved category for small shareholders (defined below); and
- a) Reserved category for sail starkensolars (centroe closely) and b) General category for all other Eligible Shareholders As defined in Regulation 2(0)(x) of the Buyback Regulations, a "small shareholder" is a shareholder who holds equity shares having market value, on the basis of closing price on the shoot exchange having highest trading volume as on Record Date, of not intore than 22.00,000. (Ropes Two Lathon only).
- 11.4. In accordance with Regulation 6 of the Buyback Regulations, 15% of the number of Equity Shares which the Company proposes to buyback or such number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as and of this
- Share's entitled as per the shareholding of small shareholdiner as on the Record Date, withouter's higher, shall be reserved for the small shareholders as part of this Suppace.

 11.5. On the basis of the shareholding on the Record Date, the Company will determine the entitlement of each Eighte Shareholder, noticing small shareholders, to tender their Equity Shaces in the Suppace. This entitlement for each Eighte Shareholder their Equity Shares that the Company will putched their shareholders, to tender the Equity Shares that Shareholders on the Record Date and the ratio of the Buyusch applicable in the salengory to wish pack the pack of the shareholder on the Record Date and the ratio of the Buyusch applicable in the category to wish back the shareholder belongs. The first number of Equity Shares that the Company will purchase led in the Equity Shares here of the saces of joint shareholders, the Company will club together the equity Shares here of the Equity Shares in physical form, where the saces of joint shareholders in cases where the sequence of the PANs of the joint arbaneholders where PAN is not available, the Company will club, the Shareholders where PAN is not available, the Company will club, the Shareholders where the equity Shares held in such cases where the sequence of name of joint shareholders be depicted. In ease of here of the joint holders and obly together the equity Shares held in such cases where the sequence of more of joint shareholders be equity Shares held in such cases where the sequence of rame of j
- received from the depositories.

 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares let no be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Elipbia Shareholders in that category, and thereafter from Elipbia Shareholders who have tendered over and above their entitlement in other category, and
- who have tendered over and above their entitlement in other category.

 18. The periodization of Eligible Shareholders in the Buyback is voluntary. Eligible
 Shareholders can choose to participate and get cash in leu of shares to be accepted
 under the Buyback or they may choose not to participate. Eligible Shareholders may
 also accept a part of their entitlement. Eligible Shareholders also have the option
 of tendering additional shares (over and above their entitlement) and participate in
 the shortfall created due to nonparticipation of some other Eligible Shareholders, at,
 any if the Buyback entitlement for any shareholder is not a round murber, then the
 fractional entitlement shall be ignored for computation of entitlement to tender Equity
 Sharas in the Buyback.
- fractional entitlement shall be groored for complication of entitlement behalf to guide. Shares in the Buyback.

 1.19. The maximum tender under the Buyback by any Elipide Sharesholder cannot exceed the number of Equity Shares held by the Elipide Sharesholder cannot exceed the number of Equity Shares the by the Elipide Sharesholder as not the Record Date. In case the Elipide Sharesholder has described the number of Equity Shares the strend process of the strend accounts, the strend process of advantage of the strend process of the strend accounts are controlled to the strend process of the strend accounts are strend as the strend process of the strend p

- sent in due course to the Eligible Shareholders.

 PROCESS AND METHODOLOGY FOR THE BUYBACK

 The Buyback is open to all eligible shareholders i.e., the shareholders who on the Record Date were holding Equity Shares is and the beneficial owners who on the Record Date were holding Equity Shares in and the beneficial owners who on the Record Date were holding Equity Shares in the dematerialized form (Chemid Shares) (such shareholders are referred to the Chipithe Shareholders'). Additionally, the Buyback shall, subject to applicable laws to be facilitated by redenting of Equity Shares by the shareholders and settlement of the same, through the stock exchange mechanism as specified in the SEB.
- Circulars.

 12.2. The Blysback will be implemented using the "Mechanism for acquisition of shares through Stock Exchange" issued by SEBI vide circular no. CIRC/CFD POLICY/CELI/2015 dated April 13, 2015 circular no. CPDIC/CE2/2019/2016/131 dated December 9, 2015 and circular bearing number SEBIM-OCE/DDILLY add to the Circular bearing number SEBIM-OCE/DDILLY prescribed in the Compenies Act and the SEBI Blysback Requalitions, and as may be determined by the Board or Directors, or the Buyback Committee (a committee authorised by the Board or berection its powers in relation to the Buyback Committee), on such terms and conditions as may be permitted by two for time to them.
- 10.00 time to time.
 12. For implementation of the Buyback, the Company has appointed ITI Securities.
 13. For implementation of the Buyback, the Company ("Company's Broker through whom the purchases and settlement on account of the Buyback would be made by the Company. The contact details of the Company. Sinker are as follows:

ITI Securities Broking Limited ITI House, 36 Dr. R. K. Shirodkar Marg,

Behind Bata Showroom, Opp HDFC house, Parel, Mumbai 400 012 Tel, No.: 022-89093655/56 Contact Person: Mr. Himanshu Shah Email: himanshu.shah@itiorg.com

Website: https://www.lisbl.com Investor Grievance E-mail: |gsh@hilorg.com SEBI Registration Number: INZ000005835 Corporate Identity Number: U74120MH1994PLC077946

all details as may be required by such registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other registered torker. Eligible Shareholders may applicable Company's Broker: i.e., IT Securities Broking Limited to place their bids, subject to completion of KY crequirements as required by the Company's Broker. Further, the Company will not accept Equity Shares tendend for Buyback which are under restraint order of the court any other completed multi-myle for Inserier sale and/ or title in respect of which is otherwise under dispulse or where loss of share conflictable has been rolled to the Company will not applicable share conflicted in the Dear Inserier sale and the sale in the company will not applicable share conflicted the Dear Inserier sale in the company and the duplicated series conflicted the Dear Inserier sale in the Company and the duplicated series conflicted to the Company and the duplicated series conflicted the Company and the duplicated series conflicted to the Company and the duplication and the Company and the

Procedure to be followed by Eligible Shareholders holding Equity Shares in the Dematerialized Form:

- e Dematerialized Form:
 Eligible Shareholders who desire to tender their Equity Shares in the electronic dematerialized form under Buyback would have to do so through their respective Seller Member by giving the details of Equity Shares they intend to tender under

- Eligibilis Shareholders who desire to tender their Equity Shares in the electronic denastralizad form under Buyands would have to doe abrough their respective Selet Member by giving the detals of Equity Shares they intend to tender under the Buyands.

 The Saller Member by giving the detals of Equity Shares hey intend to tender under the Buyands.

 The Saller Member would be required to place an orderhild on behalf of the Eligibis Sharesholders who wish to tender Equity Shares in the Buyback using Eligibis Sharesholders who wish to tender Equity Shares to the special Member would be required to transfer the tendered Equity Shares to the special account of Inden Cleaning Corporation Limited (Cleaning Corporation), by using the settlement number and the procedure prescribed by the Cleaning Corporation). The shall be validated at the time of ordering Corporation), by a single the settlement and the procedure prescribed by the Cleaning Corporation Cleaning Corporation Limited. Early shall be allocated at the time of ordering Corporation), by a single the settlement and the procedure prescribed by the Cleaning Corporation. The shall be validated at the time of ordering Corporation of the shall be validated at the time of ordering Corporation of the shall be validated at the time of ordering Corporation of the shall be validated by the Cleaning Corporation of the shall be validated by the Cleaning Corporation of the shall be validated by the Cleaning Corporation of the shall be validated by the Cleaning Corporation and the contrast of the contrast

Procedure to be followed by Eligible Shareholders holding Equity Shares in the Physical form:

- B. Procedure to be followed by Eligible Shareholders holding Equity Shares in the Physical form: the Physical form: In accordance with the with SEBI Circular No. SEBI/HO/CFDI/CMD1/CIR/PI/2020/144 dated. July 31, 2020; Esgible Shareholders holding Equity Shares in physical form can participate in the Butyback. The procedure is a between the physical form and participate in the Butyback. The procedure is a besieve in physical form and participate in the Butyback. The procedure is best in physical form and self-best physical form and participate in the self-best physical form and self-
- consisting of any one of the following documents: valid Aachar Card, Voter feetilty Card or Passport.

 Based on the aforesaid documents, the Seller Member shall place the bid one had for the Eligible Shareholder who is holding Equity Shares in the bid one had for the Eligible Shareholder who is holding Equity Shares in the Acquisition and riteral to tender Equity Shares in the Buybeck using the Acquisition Mindow of the Bother Equity Shares in the Buybeck using the Acquisition Mindow of the Bother Equity Shares before the Acquisition of Mindow of the Bother Equity Shares the Acquisition of the Seller Member of Equity Shares the Seller Shares the Seller
- I wet or erasted as 'Confirmed Bids'. In case any Eighte Shareholder has submitted Equity Shares in physical form for demanterfulization, such Eligible Shareholders should ensure that the process of getting the Equity Shares demanterated is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.
- Buyback. An unregistered shareholder holding Equity Shares in physical form may also tender their Equity Shares in the Buyback by submitting the daily executed canseler deed for transfer of deforms your desired for the Record Debt. in their whom they have purchased prior to the Record Debt. in their whom they have purchased shares and other relevant documents as required for transfer, fails or

12.10. Modification/cancellation of orders will be allowed during the tendering period of the Byspeck.

12.11. The comulative quantity of Equity Shares tendered under the Buyback shall be made available on the website of the BSE (<u>www.basindia.com</u>) inoughout the trading essent and will be updated at specific interest during the artering essent and will be updated at specific interest during the artering better.

METHOD OF SETTLEMENT Upon finalization of the basis of acceptance as per Buyback Regulations

- our imaculation or use basis of acceptance as per suypack Negulations:
 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

 The Company will pay the consideration to the Company's Broker on or before the payin date for settlement For Equity Shares accepted under the Buyback, the Clearing Consolation will make direct funds payout to respective Eligible Shareholders. But the Eligible Shareholders but account double sen not available. Shareholders but the Clearing Command will be the Clearing Command the the concerned Shock Broker's settlement bank account for onward francier to such Eligible Shareholders.

- cruenceours came our any reason, pen such funds will be transferred to the concerned Stock Browler's estimated have account for owaver densifer to such Eights Shareholders. Browler's settlement have account for owaver densifer to such Eights Shareholders. The such that the control of the Company's Browler or it will be transferred description to the density about 15 per company's Browler or it will be transferred the Company's Browler to the Special Densit Account on the Company's Browler or it will be transferred by the Company's Browler to the Special Densit Account or necessary to the Company's Browler or the Special Densit Account or necessary to the Special Densit Account or necessary to the Special Densit Account or the Special Densit Account of the Eight Shares from the cleaning and settlement mechanism of BSE.

 The Eight Shareshoders will have to ensure that they keep the depository participant ("DP") account active and untabloced to receive credit in case of it may be accounted to the second of the s
- the buypach.

 Any excess physical Equity Shares pursuant to proportionate acceptancel rejection will be returned to the Shareholders directly by Register to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares in case the Equity Shares accepted by the Company are less than the Equity Shares than the Equity Shares accepted by the Company are less than the Equity Shares in the direct on the Buyback by the Equity Shares holders holding Equity Shares in the physical Group.
- tendered in the Buycack by the Equity Shareholders holding Equity Shares in the physical from the respective Selfer Member for popularity to them of any cost, applicable self-ender the physical from them of any cost, applicable self-ender the physical feators and the physical feators for the dening Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholders from their respective Selfer Member; in respect of accepted Equity Shares, could be net of such costs, applicable tases, charges and expenses (including brookerings) incurred solely by the Eligible Shareholders, charges and expenses (including brookerings) incurred solely by the Eligible Shareholders for the self-ender shareholders of the self-ender shareholders and the self-ender shareholders should ensure that their depositions account is maintained till all formalities pertaining to the Offer are completed.
- pensimming to the Unter are completed.

 The Equity Shares lying to the credit of the Special Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulation.

 MILLIANCE OFFICES.

COMPLIANCE OFFICER
Investors may contact the Compliance Officer appointed for Buyback regulation confidence of the Compliance Officer appointed for Buyback for any clarifications or baddress their grievances, if any, during office hours i.e. 10 00 a.m. to 5.00 p.m. on all working days except Saturday. Sunday and public holidays, at the following address.

following address: Ms. Bijal Patel Company Secretary Tips Industries Limited 601, Durga Chambers

REGISTRAR TO THE BUYBACK/INVESTOR SERVICE CENTRE

In case of any queries, shareholders may also contact the Registrar to the Buyback, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:

LINK Intime

Link Intime India Private Limited

Link intime india Private Limited C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083 Tel. No.: +91 810 811 4949; Fax: +91 22 4918696195; Contact person: Mr. Sumeet Deshpande; Email: tipsindustries.buvback@linkintime.co.in: Website: www.linkintime.co.in;
SEBI Registration Number: INR000004058

MANAGER TO THE BUYBACK



Inga Ventures Private Limited
1229, Hubtown Solaris, N.S. Phadke Marg.
Opp. Telli Galli, Andheri (East), Mumbai 400069
Tell. No: 122 686/48089
Contact Person: Ms. Kavila Shah;
Email: kavilagingovendruses.com;
Website: www.ingavendruses.com; SEBI Registration No: INM000012698; CIN: U67100MH2018PTC318359

DIRECTORS RESPONSIBILITY

For and on behalf of the Board of Tips Industries Limited

Kumar S, Taurani
Chairman & Managrig Director | Executive Director | Company Serelary & Company & Company