



Date: December 22, 2020

To,  
Listing Department  
BSE Limited  
P.J Towers, Dalal Street,  
Fort, Mumbai – 400 001

To,  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (E), Mumbai – 400 050

Scrip Code: 532375

Symbol: TIPSINDLTD

Dear Sir/ Madam,

**Sub: Intent for Sale of Equity Shares of the Tips Industries Limited ("Company") by the Promoters/Promoter Group in the Open Market for achieving Minimum Public Shareholding as per the SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/43/2018 dated February 22, 2018.**

In accordance with the requirements of Rules 19(2)(b) and 19(A) of the Securities Contracts (Regulations) Rules, 1957 and Regulation 38 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with para 2(a) and para 3 of the SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/43/2018 dated February 22, 2018 ("SEBI Circular") and in order to achieve minimum public shareholding, we wish to inform the following details with respect to the intention of Mrs. Varsha R. Taurani and Mrs. Renu K. Taurani, member of the Promoters and Promoter group of the Company for sale of equity shares of the face value of Rs. 10/- each of Tips Industries Limited (, as per the following details:

Sr. No.	Details of the events to be provided	Information of such event
1	Intention of the Promoter / Promoter Group to sell and the purpose of sale	Mrs. Varsha R. Taurani and Mrs. Renu K. Taurani, persons belonging to the Promoters and Promoter Group of the Company has conveyed to Company their intention to sell the equity shares of face value of Rs.10/- each of the Company in order to enable the Company to comply with the requirement of minimum public shareholding of 25% which is as of now 24.65% pursuant to Buyback vide letter of offer dated May 26, 2020.
2	Details of the Promoter / Promoter Group, who propose to divest their shareholding	Mrs. Varsha R. Taurani upto 24,000 Equity Shares Mrs. Renu K. Taurani upto 24,000 Equity Shares Persons belonging to promoters and promoter group intends to sell through open market in compliance with the manner as prescribed by the SEBI under para 2(a) and para 3 of the SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/43/2018dated February 22, 2018.

## 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



3	Total number of shares and percentage of shareholding proposed to be divested	Upto 48,000 equity shares of face value of Rs.10/- each, which present 0.37% of the outstanding shares of the Company.
4	Period within which the entire divestment process will be completed ("Period")	Period beginning from December 23, 2020 to December 29, 2020 or the actual date of completion, whichever is earlier.

Undertaking received from the persons belonging to the Promoters and Promoter Group of the Company pursuant to para 3(b) of the SEBI Circular is attached as Annexure A.

Please also take note that the above transactions are in pursuance to pre-clearance given by Compliance Officer in terms of clause 10 of Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons framed under SEBI (Prohibition of Insider Trading) Regulations, 2015.

Request you to take the same on record.

For **Tips Industries Limited**

**Bijal R. Patel**  
Company Secretary

## TIPS INDUSTRIES LTD.

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601, Durga Chambers, 6th Floor, Linking Road, Khar (West), Mumbai 400 052.  
Tel. : 6643 1188 Email : [response@tips.in](mailto:response@tips.in) Website : [www.tips.in](http://www.tips.in)  
CIN: L92120MH1996PLC099359

From:  
Varsha R. Taurani  
12th and 13th Floor, XVI Avenue,  
16th Road, Opp. Anand Ashram,  
Khar (West), Mumbai 400052

Date: December 22, 2020

To,  
The Compliance Officer,  
Tips Industries Limited  
601, 6<sup>th</sup> Floor, Durga Chambers,  
Linking Road, Khar West,  
Mumbai – 400052

**Subject: Undertaking in connection with the sale of Equity Shares of Tips Industries Limited in the Open Market**

Dear Mam,

This letter is in connection with the proposed sale of Equity Shares by Mrs. Varsha R. Taurani, to achieve minimum public shareholding in the Company, which was increased pursuant to Buyback vide letter of offer dated May 26, 2020.

In Connection with the aforesaid subject and in accordance with para 3(b) of the SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/43/2018 dated February 22, 2018 dealing with manner of achieving minimum public shareholding, following promoters and promoter group have shown their intent to divest their holdings

(i) Mrs. Varsha R. Taurani upto 24,000 Equity Shares

of Face Value of Rs. 10 each (being 0.19% of the total paid up share capital of the Company) through Open Market sale and in connection with the divestment, we promoter(s) and promoter group hereby undertake that:

"We, person(s) / entities(s) belonging to the promoters and promoter group of Tips Industries Limited ("Company"), shall not buy any shares in the open market on the dates on which the shares are being sold by Mrs. Varsha R. Taurani, Promoters and Promoter Group as stated above."

This undertaking is issued to enable you to submit to Stock Exchange along with the intimation of proposed sale of shares.

Thanking You,



**VARSHA R. TAURANI**  
**PROMOTER**

From:  
Renu K. Taurani  
901-1001, Vivendi Bldg,  
C.T.S. No. 576, Sarojini Road,  
Santacruz (West), Mumbai – 400054

Date: December 22, 2020

To,  
The Compliance Officer,  
Tips Industries Limited  
601, 6<sup>th</sup> Floor, Durga Chambers,  
Linking Road, Khar West,  
Mumbai – 400052

**Subject: Undertaking in connection with the sale of Equity Shares of Tips Industries Limited in the Open Market**

Dear Mam,

This letter is in connection with the proposed sale of Equity Shares by Mrs. Renu K. Taurani, to achieve minimum public shareholding in the Company, which was increased pursuant to Buyback vide letter of offer dated May 26, 2020.

In Connection with the aforesaid subject and in accordance with para 3(b) of the SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/43/2018 dated February 22, 2018 dealing with manner of achieving minimum public shareholding, following promoters and promoter group have shown their intent to divest their holdings

(i) Mrs. Renu K. Taurani upto 24,000 Equity Shares of Face Value of Rs. 10 each (being 0.14% of the total paid up share capital of the Company) through Open Market sale and in connection with the divestment, we promoter(s) and promoter group hereby undertake that:

"We, person(s) / entities(s) belonging to the promoters and promoter group of Tips Industries Limited ("Company"), shall not buy any shares in the open market on the dates on which the shares are being sold by Mrs. Renu K. Taurani, Promoters and Promoter Group as stated above."

This undertaking is issued to enable you to submit to Stock Exchange along with the intimation of proposed sale of shares.

Thanking You,

  
  
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**RENU K. TAURANI**  
**PROMOTER**