

March 24, 2020

<b>To,</b> <b>BSE Limited</b> Pheeroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400 001	<b>To,</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G Bandra Kurla Complex, Bandra (East) Mumbai – 400 051
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Dear Sir/Madam,

**Sub: Filing of Public Announcement and Shareholders Resolution for Buyback of Equity Shares of Tips Industries Limited pursuant to the provisions of Regulation 7(i) and 5(v) of SEBI (Buy Back of Securities) Regulations, 2018, as amended (“Buyback Regulations”)**

With reference to the captioned matter, please find enclosed herewith the Certified True Copy of the Shareholders Resolution passed thru Postal ballot on March 20, 2020 (i.e. the last date of voting for the Postal Ballot) for the proposed Buyback up to 13,50,000 (Thirteen Lakhs Fifty Thousand Only) fully paid-up equity shares of Rs. 10/- (Rupees Ten only) each of the Company (“Equity Shares”) representing up to 9.43% of the total issued and paid-up Equity Share capital of the Company at a price of Rs. 140/- (Rupees One Hundred and Forty only) per Equity Share (“Buyback Price”) payable in cash for an aggregate amount of up to Rs. 18,90,00,000/- (Rupees Eighteen Crores and Ninety Lakhs only) (“Buyback Size”) which is up to 24.62% of the aggregate of the fully paid-up Equity Share capital and free reserves as per the latest audited condensed interim standalone financial statements for the nine months period ended December 31, 2019 (the “Audited Financial Statements”) , on a proportionate basis through the “tender offer” route as prescribed under the Buyback Regulations, from all of the shareholders who hold Equity Shares as of the record date i.e. November 18, 2016 (“Record Date”) (“Buyback”) and the Buyback Size does not include transaction costs viz. brokerage, applicable taxes inter- alia including Buyback taxes, securities transaction tax, GST, stamp duty, expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India (“SEBI”), advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc.

Please find enclosed herewith a copy of the Public Announcement dated March 23, 2020 for Buyback of the Company, published on March 24, 2020 in Business Standard (an English and Hindi national daily newspaper) and Mumbai Lakshdeep (a Marathi national daily newspaper) with wide circulation in Mumbai (Mumbai being the state where our Registered Office is situated) and also filed with Securities and Exchange Board of India.

Please note that due to covid -19 and lock down at some of the states, including Maharashtra, where above mentioned newspapers are not published on March 24, 2020, but will be published on the day when publication service is resumed.

Kindly receive the same in order and take the same on records.

Thanking you,  
Yours faithfully,

**For Inga Ventures Private Limited**



**Name:** Kavita Shah

**Designation:** Partner

**Email:** [kavita@ingaventures.com](mailto:kavita@ingaventures.com)



