

May 26, 2016

FROM:

Kumar S. Taurani,  
Ramesh S. Taurani,  
Varsha R. Taurani,  
Renu K. Taurani,  
Shyam M. Lakhani  
Kavita S. Lakhani

To, Dept. of Corporate Services <b>BSE Limited</b> P. J. Towers, Dalal Street, Mumbai - 400 001	To, Listing Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.
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**Subject: Disclosure under regulation 29(2) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir,

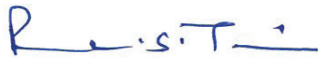
Please find enclosed disclosure under regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly acknowledge receipt of the same and update your records and oblige

Thanking you,

Yours faithfully

For and on behalf of promoters and members of the promoter group



**Ramesh S. Taurani**  
Authorised person

*Encl.: as above*

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	Tips Industries Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Kumar S. Taurani Ramesh S. Taurani Varsha R. Taurani Renu K. Taurani Shyam M. Lakhani Kavita S. Lakhani		
3. Whether the acquirer belongs to Promoter/ Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
5. Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC(**)
<b>Before the acquisition under consideration, holding: of</b>			
a) Shares carrying voting rights	1,07,12,762	71.91% <sup>@</sup>	71.91% <sup>@</sup>
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by shares	NA	NA	NA
d) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NA	NA	NA
e) Total ((a+b+c+d)	1,07,12,762	71.91% <sup>@</sup>	71.91% <sup>@</sup>
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/sold	NA	2.91%	2.91%
	Increase in voting rights due to Buy-		

	back of 5,79,214 equity shares, from April 7, 2016 till the closure of the Buy-back i.e. on May 25, 2016		
b) VRs acquired /sold otherwise than by shares	NA	NA	NA
c) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	NA	NA	NA
d) Shares encumbered/invoked/released by the acquirer	NIL	NIL	NIL
e) Total (a+b+c+/-d)	NA Increase in voting rights due to Buy-back of 5,79,214 equity shares, from April 7, 2016 till the closure of the Buy-back i.e. on May 25, 2016	2.91%	2.91%
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights	1,07,12,762	74.82% <sup>@@</sup>	74.82% <sup>@@</sup>
b) Shares encumbered with the acquirer	NIL	NIL	NIL
c) VRs otherwise than by shares	NA	NA	NA
d) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NA	NA	NA
Total (a+b+c+/-d)	1,07,12,762	74.82% <sup>@@</sup>	74.82% <sup>@@</sup>

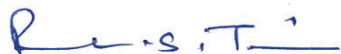
6. Mode of acquisition / sale (e.g. open market / off-market/ public issue/ rights issue/ preferential allotment / inter-se transfer etc).	Increase in voting rights consequent to Buy-back of 5,79,214 equity shares, by Tips Industries Limited under it's Buy-back Offer under Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, from April 7, 2016 till the closure of the Buy-back i.e. on May 25, 2016.
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	May 25, 2016 (Date of last Buy-back of equity shares on which the threshold limit of 2% under Takeover Regulation crossed, pursuant to it's Buy-back).
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	1,48,97,873 equity shares of Rs. 10/- each aggregating to Rs. 14,89,78,730/-
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	1,43,18,659 equity shares of Rs. 10/- each aggregating to Rs. 14,31,86,590/-
10. Total diluted share/voting capital of the TC after the said acquisition.	1,43,18,659 equity shares of Rs. 10/- each aggregating to Rs. 14,31,86,590/-

(@) % calculated on the Equity Share Capital and Voting Capital of the TC after Buy-back of 4,60,767 Equity shares as on April 6, 2016 under Buy-back offer, as given in point no 8 above.

(@@) % calculated on the Equity Share Capital and Voting Capital of the TC as on date, after Buy-back of 5,79,214 equity shares, from April 7, 2016 till the closure of the Buy-back i.e. on May 25, 2016 (out of which 2,09,214 Equity Shares are Extinguished) under it's Buy-back Offer, as given in point no 9 above.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**For and on behalf of promoters and members of the promoter group**



**Ramesh S. Taurani**  
Authorised person

Place: Mumbai

Date: May 26, 2016