

Simpson & Co. Ltd

861/862, ANNA SALAI, CHENNAI-600 002.

TELEPHONE: 2858 4918 FAX: 2851 4446 CIN : U65991TN1925PLC002345

Ref: CFO/DVR/9875

16th January, 2017

The Bombay Stock exchange,
P.J.Towers
Dalal Street Fort,
Mumbai-400 001

Dear Sirs,

Sub: Disclosure under Regulation 10(5)- Intimation to Stock Exchange
in respect of acquisition under Regulation 10(1)(a) of
SEBI (Substantial acquisition of shares and Takeovers) Regulations, 2011

We send herewith the disclosure under Regulation 10(5)- Intimation to stock exchange in respect of acquisition under Regulation 10(1)(a) of SEBI (SAST) Regulation, 2011 duly completed and signed in respect of proposed acquisition of 3,36,296 Equity shares of M/s. Bimetal Bearings Limited from M/s. India Pistons Limited.

Thanking You,

Yours faithfully,
For SIMPSON & CO. LTD.,



S. Srinivasaraghavan
CHIEF FINANCIAL OFFICER
& COMPANY SECRETARY

Encl:

Copy to:

- 1) Bimetal Bearings Limited
- 2) India Pistons Limited

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

1	Name of the Target Company (TC)	BIMETAL BEARINGS LTD
2	Name of the acquirer(s)	SIMPSON & CO LTD
3	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	PROMOTER
4	Details of the proposed acquisition	
a	Name of the person(s) from whom shares are to be acquired	INDIA PISTONS LIMITED
b	Proposed date of acquisition	20th January, 2017
c	Number of shares to be acquired from each person mentioned in 4(a) above	3,36,296 Equity Shares
d	Total shares to be acquired as % of share capital of TC	8.79%
e	Price at which shares are proposed to be acquired	Rs. 370/-per share
f	Rationale, if any, for the proposed transfer	-
5	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(ii)
6	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs.370/-
7	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable
8	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Within the Limits specified
9	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	Complied




10	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.		Complied			
11	Shareholding details		Before the proposed transaction		After the proposed transaction	
			No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	a	Acquirer(s) and PACs (other than sellers)(*)	775115	20.26	1111411	29.05
	b	Seller (s)	1101296	28.79	765000	20.00

Date: 16/01/2017

Place: Chennai

For SIMPSON & CO. LTD.


Chief Financial Officer
& Company Secretary