



IPL/BSE/18-19
November 14, 2018

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001
email ID: corp.relations@bseindia.com

Dear Sir,

Sub: Revised Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Further to our letter dt. 13th November 2018 and consequent to the e-mail communication received from you on 14th November 2018 advising us to revise the disclosure, please find enclosed herewith the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 w.r.t. sale of 1,50,812 equity shares of IP Rings Limited sold by us to Simpson & Co Ltd. on November 13, 2018.

Thanking you,

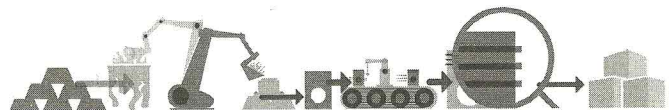
Yours faithfully,
For India Pistons Ltd.


N VENKATARAMANI
MANAGING DIRECTOR

Encl: a/a.

Copy to: IP Rings Ltd.
Maraimalai Nagar 603 209

Simpson & Co. Ltd.
Chennai 600 002



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

| | | | |
|--|--------------------|---|---|
| Name of the Target Company (TC) | IP Rings Ltd. | | |
| Name(s) of the Acquirer / Seller &*Persons Acting in Concert (PAC) with the acquirer | India Pistons Ltd. | | |
| Whether the acquirer / seller belongs to Promoter / Promoter group | YES | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE Ltd. | | |
| 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 (**) |
| Before the acquisition / sale under consideration, holding of : | | | |
| a) Shares carrying voting rights | 2685985 | 21.19 | 21.19 |
| b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others) | | | |
| c) Voting rights (VR) otherwise than by shares | | | |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) | | | |
| e) Total (a+b+c+d) | 2685985 | 21.19 | 21.19 |
| Details of Sale | | | |
| a) Shares carrying voting rights acquired / sold | 150812 | 1.19 | 1.19 |
| b) VRs acquired /sold otherwise than by Share | | | |
| 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 | | | |
| d) Shares encumbered / invoked/released by the acquirer | | | |
| e) Total (a+b+c+/-d) | 150812 | 1.19 | 1.19 |

| | | | |
|--|--|-------|-------|
| After the acquisition / sale, holding of: | | | |
| a) Shares carrying voting rights | 2535173 | 20.00 | 20.00 |
| b) Shares encumbered with the acquirer | | | |
| c) VRs otherwise than by shares | | | |
| 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 | | | |
| e) Total (a+b+c+d) | 2535173 | 20.00 | 20.00 |
| Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). | Off Market | | |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | 13.11.2018 | | |
| Equity share capital / total voting capital of the TC before the said acquisition / sale | 1,26,75,865 Equity Shares of Rs. 10/- each | | |
| Equity share capital/ total voting capital of the TC after the said acquisition / sale | 1,26,75,865 Equity Shares of Rs. 10/- each | | |
| Total diluted share/voting capital of the TC after the said acquisition | 1,26,75,865 Equity Shares of Rs. 10/- each | | |

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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 India Pistons Ltd.


N VENKATARAMANI
Managing Director
(Signature of the Seller)

Place : Chennai
Date : 13.11.2018