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TIPS INDUSTRIES LIMITED

**Registered Office: 601, 6th Floor, Durga Chambers,
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Tel: +91-22-66431188, Fax No.: +91-22-66431189, Website: www.tips.in**

CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF TIPS INDUSTRIES LIMITED

This Corrigendum ('Corrigendum to PA'), is in continuation of and should be read in conjunction with the Public Announcement dated March 03, 2010 ('PA') published in Financial Express (English), Jansatta (Hindi) and Mumbai Lakshadeep (Marathi) issued in connection with the Offer for Buy-back of Equity Shares from the Open Market through Stock Exchange by the Company. This Announcement is being issued as advised by Securities and Exchange Board of India vide their letter reference no. SEBI/CFD/DCR2/EB/OW/6728/2010 dated May 28, 2010. The capitalized terms and abbreviations used in the Corrigendum to PA shall have the same meaning as assigned to them in PA unless the context requires otherwise.

The Equity Shareholders / Beneficial Owners of Equity Shares of Tips Industries Limited (the 'Company') are requested to take the note of following modifications / changes made to the PA:

1. **Para 1.6 of the PA stands modified as under :**

   The Promoters of the Company, currently hold 95,16,634 Equity Shares, representing 54.99% of the Equity Share Capital / Voting Rights of the Company. The Promoters of the Company, undertakes that, they will comply with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and make an Open Offer to the shareholders' of Tips Industries Limited, upon the effective holdings of the promoters increase beyond 5% pursuant to Buyback of Equity Shares.

2. **Under Para 1.2** of the PA the Minimum Offer Shares shall be read as "6,61,000 Equity Shares" instead of "3,50,000 Equity Shares"

3. **Under Para 11 of the PA**

   The Date of opening of the Buy-back Offer shall be read as "June 11, 2010" instead of "March 17, 2010".

4. **Under Para 12.6 of the PA stands modified as under :**

   The Equity Shares of the Company are traded in compulsory demat mode under the trading code(s) 532375 at BSE and TIPSINDLTD at NSE. Shareholders holding Equity Shares in physical form can sell their Equity Shares in the odd lot trading segment on BSE and NSE.

5. **Under Para 12.8 of the PA stands modified as under:**

   It may be noted that all the Equity Shares bought back by the Company may not be at a uniform price. Further, the Company is under no obligation to place a 'buy' order on a daily basis. The Orders for buying back the equity shares will be placed on both the odd lot and normal trading segment of BSE and NSE at least once a week.

6. **Para 12.9 of the PA stands deleted.**

7. **Under Para 14 of the PA** Name and designation of the Compliance Officer shall read as " Mr. I. T. Gursahani" and "Vice President Legal & Corporate Affairs" in place of " Ms. Sheetal Pardeshi" and " Company Secretary".

All the information and other terms and conditions of the Buy-back as disclosed in the PA remain unchanged.

This Corrigendum to PA will also be available on SEBI website at www.sebi.gov.in

Magic & Logic

MANAGER TO THE BUY BACK OFFER

Collins Stewart Inga

Collins Stewart Inga Private Limited
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DIRECTORS' RESPONSIBILITY

The Board of Directors of the Company accepts full responsibility for the information contained in this Corrigendum to Public Announcement.

**For and on behalf of the Board of Directors
of Tips Industries Limited**

sd/-	**sd/-**	**sd/-**
Kumar S. Taurani	**Ramesh S. Taurani**	**Amitabh Mundhra**
Chairman & Managing Director	**Managing Director**	**Director**

Place: Mumbai **Date: June 2, 2010**