

March 15, 2013

FROM:

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

To,
Dept. of Corporate Services
BSE Limited
P. J. Towers,
Dalal Street,
Mumbai - 400 001

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.

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

Kumar S Taurani

Varsha R Taurani

Shyam M Lakhani

Ramesh S Taurani

Renu K Taurani

Kavita S Lakhani

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(*)
Before the acquisition under consideration, holding: of			
a) Shares carrying voting rights	1,07,12,762	67.89%*	67.89%*
b) Voting rights (VR) 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)	NA	NA	NA
Total (a+b+c)	1,07,12,762	67.89%*	67.89%*
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	NA Increase in voting rights due to extinguishment of 4,20,982 equity shares.	1.86%#	1.86%#
b) VRs acquired /sold otherwise than by		NA	NA

shares	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
Total (a+b+c)	NA Increase in voting rights due to extinguishment of 4,20,982 equity shares.	1.86%#	1.86%#
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	1,07,12,762	69.75%**	69.75%**
b) VRs 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) after acquisition.	NA	NA	NA
Total (a+b+c)	1,07,12,762	69.75%**	69.75%**
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 extinguishment of 4,20,982 equity shares, bought back by Tips Industries Limited under it's Buy-back Offer under Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, from November 24, 2012 till the closure of the Buy-back i.e. on March 8, 2013		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	March 8, 2013 (Date of last extinguishment of equity shares pursuant to Buy-back).		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	1,57,79,622 equity shares of Rs. 10/- each aggregating to Rs. 15,77,96,220/-		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	1,53,58,640 equity shares of Rs. 10/- each aggregating to Rs. 15,35,86,400/-		

10. Total diluted share/voting capital of the TC after the said acquisition.	1,53,58,640 equity shares of Rs. 10/- each aggregating to Rs. 15,35,86,400/-
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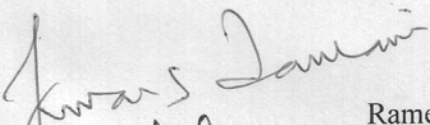
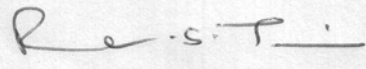
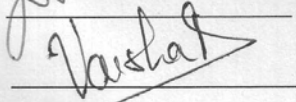
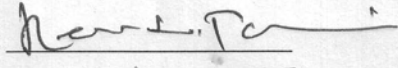
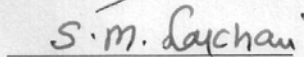
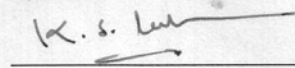
(*) % calculated on the Equity Share Capital and Voting Capital of the TC after extinguishment of 1,79,078 equity shares on November 24, 2012. as given in point no 8 above.

(**) % calculated on the Equity Share Capital and Voting Capital of the TC as on date, after extinguishment of 4,20,982 equity shares under Buy-back Offer, as given in point no 9 above.

(#) difference in voting rights of the Promoter Group due to extinguishment of share under Buy-back Offer.

Note: Voting rights of the Promoter Group have increased pursuant to extinguishment of the shares under Buyback Offer, Buy-back commenced on August 23, 2012 and closed on March 8, 2013.

Signature of the Acquirers

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

Place: Mumbai

Date: March 15, 2013