

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 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.
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Subject: Disclosure under regulation 10(6) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir,

Please find enclosed disclosure under regulation 10(6) 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 all the Acquires



Ramesh S. Taurani
Authorised Person

Encl.: as above

Disclosures under Regulation 10(6) -Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Tips Industries Limited	
2.	Name of the acquirer(s)	Mr. Kumar S. Taurani Mr. Ramesh S. Taurani Mrs. Varsha R. Taurani Mrs. Renu K. Taurani Mr. Shyam M. Lakhani Mrs. Kavita S. Lakhani	
3.	Name of the Stock Exchange Where shares of the TC are listed	BSE Limited National Stock Exchange of India Limited	
4.	Details of the Transaction including rationale, if any, for the transfer/ acquisition of shares.	The Buy-back offer commenced on November 26, 2015 and closed on May 25, 2016. The Company bought back 10,39,981 equity shares from the existing equity shareholders/beneficial owners, other than the promoters and promoter group. The Paid up share capital of the Company has been reduced from 1,53,58,640 of Rs. 10/- each to 1,43,18,659 of Rs. 10/- each. Consequently, the voting rights of the promoter and promoter group has been increased from 69.75% to 74.82% Increase in voting rights by 5.07% due to Buy-back of 10,39,981 equity shares under it's Buy-back offer.	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(4)(c)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10(5) and if so, - Whether disclosure was made and whether it was made within the timeline specified under the regulations. - Date of filing with the stock exchange.	N.A	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / Seller	N.A	
	b. Date of acquisition		

	c.	Number of Shares/Voting rights in respect of the acquisitions from each person mentioned in 7(a) above				
	d.	Total shares proposed to be acquired/ actually required as % of diluted share capital of TC				
	e.	Price at which shares are proposed to be acquired / actually acquired				
8	Shareholding details		Pre-Transaction		Post-Transaction	
			No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a.	Each Acquirer / Transferee (*)				
		Kumar S. Taurani	2881915	18.76	2881915	20.13
		Ramesh S. Taurani	2875911	18.73	2875911	20.09
		Varsha R. Taurani	2474718	16.11	2474718	17.28
		Renu K. Taurani	2468718	16.07	2468718	17.24
		Shyam M. Lakhani	7000	0.05	7000	0.05
		Kavita S. Lakhani	4500	0.03	4500	0.03
		Total	10,7,12,762	69.75	10,7,12,762	74.82
	b.	Each Seller/ Transferor	N.A			

For and on behalf of all the Acquires



Ramesh S. Taurani

Authorised Person

Place: Mumbai

Date: May 26, 2016

Note:

- (*)Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.