



January 5, 2021

To,  
The Manager (Listing)  
Corporate Relationship Department,  
BSE Limited  
P.J. Tower, Dalal Street, Fort,  
Mumbai – 400001

To,  
The Manager (Listing)  
The National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra East, Mumbai – 400 051

Scrip Code: : 532375

Symbol: TIPSINDLTD

**Sub.: Outcome of the Board Meeting**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended, read together with the circulars and notifications issued thereunder ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors at their meeting held today i.e. on January 5, 2021, has considered inter alia following matters:

- 1) In-principally agreed to explore demerger of film business of Tips Industries Limited into separate entity.
- 2) Demerger Committee formed by the Board will appoint the valuer, merchant banker for fairness opinion and other intermediaries for this purpose.
- 3) The Board on receipt of the valuation report will study, discuss and initiate the next steps.

The meeting of Board of Directors commenced at 4:00 p.m. and concluded at 5:30 p.m.

You are requested to take the above on record and bring this to the notice of all concerned.

Thanking you,

For Tips Industries Limited

**Bijal R. Patel**  
Company Secretary



**TIPS INDUSTRIES LTD.**

601, Durga Chambers, 6th Floor, Linking Road, Khar (West), Mumbai - 400 052.

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