

November 8, 2017

To,
Surveillance
BSE Limited
P.J Towers, Dalal Street,
Fort, Mumbai – 400 001

To,
Surveillance
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E), Mumbai – 400 050

Scrip Code: **532375**

Symbol: **TIPSINDLTD**

Kind Attn: Mr. Avishkar Naik, Assistance Vice President, Surveillance
Mr. Rishikesh Tamaskar, Deputy General Manager, Surveillance
Mr. Yogendra Daxini Senior Manager, Surveillance

Ref: 1. NSE/CM/Surveillance/7121 dated November 7, 2017
2. L/SUR V/ONL/PV/RS/2017-2018/164 dated November 8, 2017

Subject: Reply to the clarification sought on Increase in price.

Dear Sir,

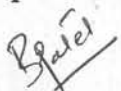
With reference to your clarification vide letter no. NSE/CM/Surveillance/7121 dated November 7, 2017 received from National Stock Exchange of India Limited and L/SUR V/ONL/PV/RS/2017-2018/164 dated November 8, 2017 received from BSE Limited under Regulation 30 of SEBI (LODR) Regulations, 2015, we hereby state that there is no price sensitive information available with the Company which needs to be informed to the Stock Exchanges.

Therefore, whatever the increase in the share price of the Company is, purely due to market conditions and absolutely market driven.

The Management of the Company is not connected with any such increase in price.

Thanking you.
Yours faithfully,

For **Tips Industries Limited**


Bijal R. Patel
Company Secretary



TIPS INDUSTRIES LTD.

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