

D11/12, Industrial Estate,
Maraimalai Nagar - 603 209
Kanchipuram Dist.
Tamil Nadu, India.

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IP Rings Ltd.



CIN No.: L28920TN1991PLC020232

A member of the Amalgamations Group

IPR/SECL/EXCH/17-18
May 25, 2017

The General Manager
Dept. of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

Dear Sir,

Reg : Intimation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Utilization Statement in respect of our Rights Issue Proceeds along with a Certificate from the Statutory Auditors. This statement was reviewed by our Audit Committee.

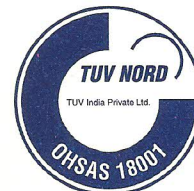
Please acknowledge receipt and take note of the same.

Thanking you

Yours faithfully
For IP Rings Limited


S. Priyamvatha
Company Secretary

Encl : As above



May 25, 2017

Statement on Utilization of Rights Issue Proceeds

Sl. No	Particulars		Amount (Rs. in Crores)
1	Gross proceeds of the Rights Issue		50.00
	<u>Less : Utilization towards :</u>		
2	Repayment / pre-payment in full, of certain identified Loans	37.00	
3	Issue Related Expenses	1.89	
3	General Corporate Purposes	11.11	50.00
	Balance of the Rights Issue Proceeds		0.00

S. P. Singh

R.G.N.PRICE & CO.
CHARTERED ACCOUNTANTS

Phone : 28413633 / 28583494
Telefax : 28544569
E-Mail : price@vsnl.com
Offices at : Mumbai, Bangalore, New Delhi,
Cochin, Quilon & Calicut
Ref. :

Simpson's Buildings
Post Box No.335
861, Anna Salai
Chennai - 600 002

20th May 2017

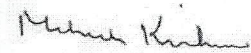
The Board of Directors
IP Rings Limited
D11/12 Industrial Estate
Maraimalai Nagar 603209
Kancheepuram District

Sirs,

Sub: Rights Issue funds utilization certificate

Based on our verification and examination of records and explanation given to us, we certify that IP Rings Limited ("the Company") has utilized the Rights Issue proceeds raised by it towards Repayment/ pre-payment, in full, of certain identified loans availed by the Company and General corporate purposes as stated in the Letter of Offer dt. 12th January 2017 filed by it with Securities and Exchange Board of India.

For R. G. N. PRICE & CO.
Chartered Accountants



Mahesh Krishnan
Partner
M. No. 206520
FR No. 002785S