

May 31, 2018

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

To,  
Listing Department  
**BSE Limited**  
P.J Towers, Dalal Street,  
Fort, Mumbai – 400 001

Symbol: **TIPSINDLTD**

Scrip Code: **532375**

**Sub: Standalone Reconciliation of Equity.**

**Ref: Email and NSE Letter NSE/LIST/FR/6378 dated May 29, 2018 for submission of Standalone Reconciliation of Equity**

Dear Sir/ Madam,

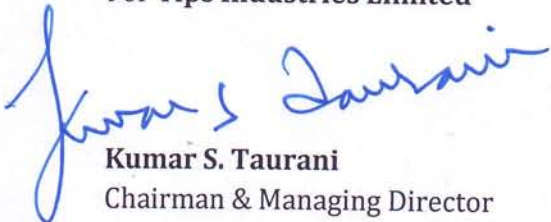
Further to our announcement dated May 28, 2018 for submission of Audited Financial Results and in reply to NSE email and letter as stated above. We hereby submit the Standalone Reconciliation of Equity, which is as below:

Particulars	(Rs. In lacs)
	Year ended March 31, 2017
Equity (as per previous GAAP)	6,799.69
Add:- Fair value Gain/(loss) on Investments	2.55
Equity (as per Ind AS)	6,802.24

Please take the above on your record.

Thanking You,  
Yours faithfully,

For **Tips Industries Limited**



**Kumar S. Taurani**  
Chairman & Managing Director

**TIPS INDUSTRIES LTD.**