

**PRESS RELEASE****Vipul Ltd. Q1FY09 net profit rises by 11% to Rs. 8.89 crore**

New Delhi, July 25, 2008: Vipul Ltd, India's leading real estate developer, has recorded revenues of Rs 81 crore for the quarter ended June 30, 2008 an increase of 5% from Rs 77 crore in Q1FY08. EBITDA for the Q1FY09 stood at Rs 15.38 crore, up by 21% as compared to Rs 12.74 crore in the corresponding period last year. Net profit for the year stood at Rs 8.89 crore in Q1 FY09 as compared to Rs 8.00 crore in Q1FY08. The EPS for Q1 FY09 stood at Rs 1.48 compared to Rs 1.39 in the corresponding quarter last year.

The Company had recently announced the launch of Vipul Gardens, a Group Housing project at Dharuhera. The project is strategically located on NH-8 in Dharuhera, a 30min drive from Gurgaon. Vipul World Dharuhera would have a total built up area of approx. 1.00 Million Sq. Ft. and will showcase 635 apartments with a choice of living between 2 & 3 bedroom apartments.

About Vipul Ltd

Vipul Limited has already delivered about 6.5 Million Sq. Ft. and is presently working on an area of about 10 Million Sq. Ft. in Gurgaon, Manesar, Dharuhera, Ludhiana, Bhubaneswar and Nagpur.

Vipul Group is presently working on integrated townships, group housing, commercial complexes, lifestyle villas, SEZs and hotels. Some already executed projects include - Vipul Square, Vipul Tech Square, Vipul Plaza, Vipul Agora, Vipul Gardens, Vipul Greens, Vipul Belmonte and Vipul Floors.

The Company has its presence in other verticals of real estate-viz. Integrated Townships, Commercial, Residential, Hospitality, and SEZ, and its footprint is across all major cities like Gurgaon, Manesar, Dharuhera, Mohali, Amritsar, Ludhiana, Bhubhaneshwar, Hyderabad, Nagpur, Siliguri and Kolkata.

More information about the company is available on www.vipulgroup.in

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