

The Secretary
BSE Ltd (Scrip Code : 952788, 952859, 953019 and 953542)
Debt Listing Department
At: 1st Floor, New trading Ring, Rotunda Building,
PhirozeJeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001

May 30, 2016

Sub : Half yearly communication with respect to Secured Redeemable Listed Non-Convertible Debentures aggregating to Rs. 47Cr (Trustee- IL&FS Trust Company Limited)

Dear Sir,

As required under clause 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requirement for Debt securities, we furnish below the details of the aforesaid NCD's of the Company for the half-year ended 31st March, 2016. The details are as under:

1	NCD Aggregating amount	:	Rs. 47 Cr.
2	Outstanding Amount	:	Rs. 47 Cr.
3	Credit Rating	:	B+ from ICRA Ltd
4	Asset Cover Available	:	100 % Auditor Certificate enclosed
5	Debt-Equity Ratio	:	0.72 (Auditor Certificate enclosed)
6	Previous due dates for payment of Interest / Principal & whether same has been paid or not:	:	Paid Interest Payment date is March 15, 2016
7	Next due date for payment of interest / Principal	:	April 15, 2016
8	Debt services Coverage Ratio	:	0.20
9	Interest Service Coverage Ratio	:	1.06
10	Outstanding redeemable Preference Share (Qty & value)	:	Nil
11	Net worth	:	Rs. 410.65 Crores
12	Earnings Per Share	:	Re. 0.10
13	Debenture Redemption Reserve	:	Rs. 1175 Lac
14	Net profit after tax	:	Rs. 115.12 Lac

Further, as required under clause 2 (d) of the listing agreement for debt securities, we are also enclosing herewith a half yearly certificate maintenance of 100% security cover in respect of list secured debt securities from a practicing chartered accountant.

Kindly acknowledge & take note of the same.

Yours faithfully,
For Vipul Limited


Punit Beriwalla
Managing Director

Encl: as above

Ref. No.SA-V-6P

TO WHOM SOEVER IT MAY CONCERN

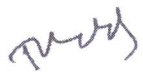
We have examined the books of accounts and other related records of Vipul Limited having registered office at Regus Rectangle, Level 4, Rectangle 1, D4, Commercial Complex, Saket, New Delhi-110017 and Corporate Office at Vipul Tech Square, Golf Course Road, Sector-43, Gurgaon-122009 and on the basis of such verification and according to explanation and information given to us, we hereby certify as follows:

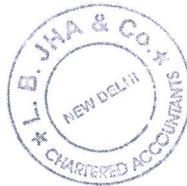
- a) The amount raised by the Company by issue of Non Convertible Debenture (NCD) and outstanding as on 31.03.2016 as per books of account of the company is Rs. 47 crores.
- b) Based on the assets provided by the company as security against the aforesaid NCD, we hereby confirm that the company is maintaining 100% assets cover of security desired to discharge the liability of aforesaid NCD.
- c) Gross Debt Equity Ratio of company was **0.72** as on 31.03.2016

Asset cover is based on the valuation report of CBRE shared by Vipul Limited giving security value of Rs. 921.00 Crores approximately as on 31.08.2015 and as per security cover required under the Debenture Trust Deed dated 19.09.2015 and 04.03.2016 signed by the parties concerned.

Yours faithfully,

For L. B. Jha & Co.
Chartered Accountants
Firm Registration Number 301088E


Name: BHASKAR AUDDY
Designation: Partner
Membership Number: 53770
Date: May 30, 2016



Place: New Delhi