



**Vipul Limited**

Vipul TechSquare  
Golf-Course Road, Sector-43  
Gurgaon - 122 009  
Tel: -91-124-406 5500  
Fax: 91-124-406 1000  
E-mail : info@vipulgroup.in  
www.vipulgroup.in

Ref. No. VIPUL/SEC/VC/FY2016-17/1697

March 27, 2017

- 1) The Secretary  
BSE Limited, (Equity Scrip Code: 511726)  
Corporate Relationship Department,  
  
At: 1<sup>st</sup> Floor, New Trading Ring, Rotunda Building,  
Phiroze Jeejeebhoy Towers, Dalal Street, Fort,  
Mumbai-400001
- 2) The Manager (Listing)  
National Stock Exchange of India Limited, (Equity Scrip Code: VIPULLTD)  
Exchange Plaza, Bandra Kurla Complex,  
Bandra, Mumbai-400051

**Sub: Proceeding of announcement of the Result of the voting (E-voting & Ballot)  
conducted through Postal Ballot procedures**

Dear Sir,

We are forwarding herewith Copy of the proceedings of the announcement of Result of the voting (E-voting & Ballot) conducted through Postal Ballot on March 27, 2017.

This is for your information and records please.

Thanking You

Yours faithfully  
For Vipul Limited

  
(Vivek Chaudhary)  
Company Secretary

Encl : as above



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**COPY OF THE PROCEEDINGS OF ANNOUNCEMENT OF RESULT ON MARCH 27, 2017 AT 4.00 PM AT THE CORPORATE OFFICE OF THE COMPANY AT VIPUL TECHSQUARE, GOLF COURSE ROAD, SECTOR -43, GURGAON -122009 OF THE POSTAL BALLOT/ E-VOTING CONDUCTED PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 ON THE RESOLUTION(S) AS SET OUT IN THE NOTICE DATED FEBRUARY 13, 2017.**

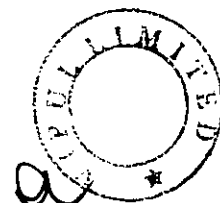
Mr. Punit Beriwalā, Managing Director presided over the proceedings of declaration of results of Postal Ballot/E-voting in the absence of the Chairman of the Board.

Mr. Punit Beriwalā, Managing Director stated that the Company had on February 20, 2017, dispatched to all the members, a Notice dated February 13, 2017 under Section 110 of the Companies Act, 2013, for obtaining the consent of the members to the following Resolution(s) by means of Postal Ballot/e-voting:

**i) ISSUE OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT**

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, including any amendment, modification or re-enactment thereof, and the provisions of the Memorandum and Articles of Association of the Company and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include existing Debenture Committee or any other Committee of the Board) to constitute, offer, issue and allot Non-Convertible Debentures up to Rs. 500 Crore (Rupees Five Hundred crore only), on private placement basis, in one or more tranches/series (hereinafter referred to as the "NCDs"), during a period of one year from the date of passing of this resolution, to the eligible investors, subject to credit rating, if required, and other applicable requirements, from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to determine issue price, tenor, interest rate, premium / discount, number of NCDs to be issued / offered in each tranche and the class of investors, listings and other terms & conditions of the NCD's, as may be deemed necessary or expedient in the best interest of the Company, without requiring any further recourse to and/or approval of the Members, to appoint Debenture Trustee(s), RTA and other intermediaries and to settle any question or difficulties and to do all acts, deeds and things (including signing & executing any deeds/ documents/ undertakings/ agreements/ papers/ writings as may be required) in connection therewith and incidental thereto to give effect to this resolution."



**ii) RE-APPOINTMENT OF MR. PUNIT BERIWALA AS MANAGING DIRECTOR OF THE COMPANY**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and Schedule V to the Companies Act, 2013 read with Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and provisions of the Articles of Association of the Company; and subject to approval of the Central Government, if required, or any other approval, wherever required, under any other enactment or law for the time being in force, if any, consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Punit Beriwal (DIN : 00231682) as Managing Director of the Company, for a period of three years with effect from April 1, 2017 up to March 31, 2020 on the terms and conditions including remuneration as recommended by Nomination and Remuneration Committee and as set out herein below and in the Explanatory Statement annexed herewith, with the liberty and authority to the Board but after prior approval of Nomination and Remuneration Committee, to alter, verify, modify and revise the terms and conditions of the said appointment and/or the remuneration from time to time within the limits laid down in the subsisting provisions of the Act.

Term of Re-appointment: 3 years to be effective from April 1, 2017

**A. Salary & allowances:** Rs. 12,50,000/- per month, with annual increment of 15%.

**B. Perquisites:**

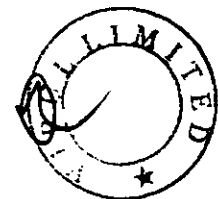
In addition to salary and allowances, the Managing Director shall be entitled to perquisites up to 10% of the basic salary in terms and accordance with the rules of the Company, as applicable and in force from time to time.

**C. Other Terms and Conditions:**

(i) Contribution to Provident Fund, Superannuation Fund or Annuity Fund, to the extent of either singly or put together are not taxable under the Income Tax Act, 1961.

(ii) Gratuity in accordance with the rules of the Company but not more than half a month's salary for each completed year of service.

(iii) Encashment of Leave as per the rules of the Company shall not be considered for the valuation of perquisite(s).



(iv) Provision of the Company maintained car and driver's salary for the use of Company's business and telephone at residence/mobile as per the rules of the Company shall not be considered as perquisite(s).

(v) No sitting fees to be paid to him for attending Meeting of the Board of Directors or any of its committee.

(vi) Reimbursement of entertainment, traveling and all other actual expenses incurred for the purpose of the Company's business and the same shall not be considered as remuneration.

**RESOLVED FURTHER THAT** the aforesaid remuneration be deemed as payment of minimum remuneration comprising salary and perquisites to Mr. Punit Beriwalla in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment.

**RESOLVED FURTHER THAT** the Board of Directors of the Company after getting prior recommendations of Nomination and Remuneration Committee and subject to the requisite approvals, as may be required, increase the remuneration payable to Mr. Punit Beriwalla as Managing Director of the Company, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board be and is hereby further authorized to do all such acts, deeds and things including entering into such agreement(s), deed(s) or any such document as the Board may, in its absolute discretion, consider necessary, expedient or desirable including to sub-delegate all or any of the powers herein conferred on it, in order to give effect this Resolution or as otherwise considered by the Board to be in the best interest of the Company".

The Chairman further stated that the Notice of postal ballot/e-voting containing special resolution, explanatory statement, postal ballot form, e-voter user IDs and passwords and self addressed prepaid postage business reply envelope, were sent to the members and other concerned including auditors of the Company, Directors, Stock Exchanges etc through courier/mail. The Notice of postal ballot was also placed on the website of the Company and on the website of the Stock Exchanges, where it was listed.

The intimation about completion of dispatch of postal ballot form/e-voting and the last date of receipt of reply from the member was also intimated to the members by way of publication on Wednesday, March 8, 2017 in "Business Standard", in English language and "Business Standard", in Hindi.



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Members were advised to carefully read the instruction before casting their votes and were also advised to complete the e-voting process/return the duly completed forms in the attached self-addressed prepaid postage business reply envelope, so as to reach the Scrutinizer on or before the close of business hours on March 25, 2017.

The Chairman thereafter stated that the Scrutinizer, M/s. AVA Associates, Practicing Company Secretaries, Delhi through its partner Mr. Amitabh, had carried out the scrutiny of all the postal ballot forms received up to the close of working hours on March 25, 2017 and that the Scrutinizer, had submitted his Report dated March 27, 2017 and that he as the Chairman had accepted the said Report. The brief summary of the Scrutinizer report was as under:

Resolution No. 1		Special Resolution	Seeking consent of the members of the company for issuance of Non-Convertible Debentures ("NCDs"), in one or more tranches, on private placement upto an amount of Rs 500 Crores.						
Whether promoter / promoter group are interested in the agenda / resolution?			No						
Category	Mode of voting	No. of shares held (1)	No. of votes polled (2)	% of shares Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting	67222575	-	-	-	-	-	-	
	Poll (Not Applicable)		-	-	-	-	-	-	
	Postal Ballot		67222575	67222575	100.00	67222575	-	100.00	-
	Total		67222575	67222575	100.00	67222575	-	100.00	-
Public Institutions	E-Voting	-	-	-	-	-	-	-	
	Poll (Not Applicable)	-	-	-	-	-	-	-	
	Postal Ballot	-	-	-	-	-	-	-	
	Total	-	-	-	-	-	-	-	
Public Non Institutions	E-Voting	3402	3402	100.00	3352	50	98.53	1.47	
	Poll (Not Applicable)	-	-	-	-	-	-	-	
	Postal Ballot *	9979489	9979489	100.00	9979489	-	100.00	-	
	Total	9982891	9982891	100.00	9982841	50	99.99	0.01	
<b>Total</b>		<b>77205466</b>	<b>77205466</b>	<b>100.00</b>	<b>77205416</b>	<b>50</b>	<b>99.99</b>	<b>0.01</b>	

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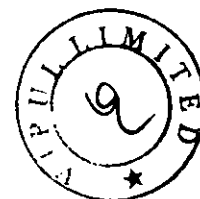
Resolution No. 2		Special Resolution		Seeking consent of the members of the company for re-appointment of Mr. Punit Beriwalla as Managing Director of the Company and payment of remuneration to him, for a period of three years with effect from April 1, 2017 upto March 31, 2020.				
Whether promoter / promoter group are interested in the agenda/ resolution?				Yes				
Category	Mode of voting	No. of shares held (1)	No. of votes polled (2)	% of shares Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		-	-	-	-	-	-
	Poll (Not Applicable)		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	<b>Total</b>		-	-	-	-	-	-
Public Institutions	E-Voting	-	-	-	-	-	-	-
	Poll (Not Applicable)		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	<b>Total</b>		-	-	-	-	-	-
Public Non Institutions	E-Voting	3417	3417	100.00	3417	-	100.00	-
	Poll (Not Applicable)		-	-	-	-	-	-
	Postal Ballot *	9975489	9975489	100.00	9975489	-	100.00	-
	<b>Total</b>	<b>9978906</b>	<b>9978906</b>	<b>100.00</b>	<b>9978906</b>	<b>-</b>	<b>100.00</b>	<b>-</b>
<b>Total</b>		<b>9978906</b>	<b>9978906</b>	<b>100.00</b>	<b>9978906</b>	<b>-</b>	<b>100.00</b>	<b>-</b>

\*Excluding invalid votes

Since, Mr. Punit Beriwalla, Managing Director, (who is also promoter of the Company) is deemed to be interested in the resolution No 2 related to his appointment, hence promoter and promoter group has not voted for passing the resolution.

The Chairman thereafter, on the basis of the Scrutinizer's Report dated March 27, 2017, stated that the Resolution as set out in the Notice dated February 13, 2017 stands duly approved as Special Resolution by the Members of the Company.

The last date for receipt duly completed postal ballot forms or e-voting has been taken as the date of passing of these resolutions i.e. March 25, 2017.





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The result of Postal Ballot alongwith Scrutinizer's Report were displayed on the website of the Company i.e. [www.vipulgroup.in](http://www.vipulgroup.in) and intimated to BSE Ltd and National Stock Exchange Limited and also displayed at the notice board of Corporate/Registered office of Company.

The Chairman expressed his special thanks to M/s. AVA Associates, Practicing Company Secretaries, Delhi through its partner Mr. Amitabh, for exercising due diligence for the entire postal ballot process/e-voting in fair & transparent manner and concluded the proceedings.

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