



Vipul Limited

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Ref. No. VIPUL/SEC /FY2019-20/ 1960

January 21, 2020

The Secretary BSE Limited, (Equity Scrip Code: 511726) Corporate Relationship Department, At: 1 <sup>ST</sup> Floor, New Trading Ring, Rotunda Building, PhirozeJeejeebhoy Towers, Dalal Street, Fort,Mumbai-400001	The Manager (Listing) National Stock Exchange of India Limited, (Equity Scrip Code: VIPULLTD) Exchange Plaza, BandraKurla Complex, Bandra, Mumbai-400051
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**Sub: Disclosure under Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015**

Dear Sir(s),

This is to place on record that M/s Shambhu Agencies Pvt. Ltd. claiming to be a Financial Creditor, had filed a petition under Section 7 of IBC before NCLT, New Delhi Bench.

The Ld. NCLT, despite being informed about the settlement between the parties on 15.01.2020 (before pronouncement of the order in Section 7 petition) proceeded to admit the petition and initiate CIRP against VIPUL.

Pursuant to the above, both the Financial Creditor and Vipul had also filed a Joint Application before the NCLT for withdrawal of the Section 7 petition and consequent termination of the CIRP and the same was listed and heard by NCLT on 16.01.2020. However, due to one of the members of NCLT being unavailable since 17.01.2020, the order is yet to be pronounced by NCLT.

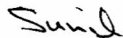
In the meantime, Shri Punit Beriwala, the Promoter of Vipul Ltd. has also filed an appeal before National Company Law Appellate Tribunal (NCLAT) against the Impugned Order dated 15.01.2020 of NCLT admitting the Section 7 petition, essentially on the ground that parties had already settled the matter and one of the members of NCLT is unavailable for passing orders on the Joint Application. The said appeal was mentioned on 20.01.2020 before the NCLAT for urgent listing which has been allowed and the appeal was directed for listing today i.e. 21.01.2020 for hearing.

The Appeal filed by Sh. Punit Beriwala, Promoter of Vipul Limited, was listed today i.e. 21.01.2020 before the NCLAT. The NCLAT after hearing the parties has been pleased to direct the Interim Resolution Professional (IRP) neither to proceed with the publication nor to constitute the Committee of Creditors. The Appeal has been listed on 29.01.2020.

This is for your information

Thanking You,

Yours Faithfully,  
For Vipul Limited

  
(Sunil Kumar)  
Company Secretary  
A-38859