

**NOTICE**

NOTICE is hereby given to the Shareholders (the “Shareholders” or the “Members”) of Vipul Limited (“Company”) that an Extra-Ordinary General Meeting (“EGM”) of the Company will be held on Friday, March 29, 2024 at 12:00 Noon through Video Conferencing / Other Audio Visual Means to transact the following special business:

1. ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) read with all applicable Rules and laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), provisions of Chapter V and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (“SEBI ICDR Regulations”), the applicable Rules, Notifications, Guidelines, Policies, Procedures issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the Stock Exchanges where the shares of the Company are listed and other competent authorities and subject to necessary approvals, permissions, sanctions and consents as may be required from any regulatory or other appropriate authorities (including but not limited to the SEBI, the Stock Exchanges where the shares of the Company are listed, RBI, the Government of India, etc.), if any, and further subject to such terms, conditions, alterations, corrections, changes, variations and/ or modifications as may be prescribed or imposed by the Appropriate Authorities while granting any such approvals, permissions, consents and sanctions and all such other approvals which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent and approval of the members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to create, offer, issue and allot, in one or more tranches, to the Non-Promoter as mentioned below (hereinafter referred to as the “Proposed Allottee on preferential basis upto 2,10,00,000 (Two Crore Ten Lakhs) equity shares of face value of Rs. 1/- each at a price of Rs. 23.70/- each [Rupees Twenty Three Decimal Seventy Only] (including premium of Rs. 22.70/- each [Rupees Twenty Two Decimal Seventy Only]) or at a price being not lower than the minimum price determined in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended, whichever is higher and the details of the securities to be issued are as follows:

S. No.	Name of Applicant (Proposed Allottee) - Non-Promoter (A)	Maximum No. of equity shares proposed to be allotted upto
1.	AARSON INVESTMENTS	316455
2.	ABHAY DHANRAJ MUSALE	84389
3.	ABSOLUTE RETURNS SCHEME	738396
4.	ADITYA MITTAL	89000
5.	ANJALI SANGTANI	63291
6.	ANKUR MITTAL	189000
7.	ASHISH JAIN	100000
8.	ASHISH R BAGADIA	84389
9.	AYUSH MODI	100000
10.	CHIRAG BHARAT SHETH	84389
11.	DEVENDER MOR	50000
12.	DIVYA AGGARWAL	94937
13.	DIVYASHRI RAVICHANDRAN	105485
14.	FIVE STAR INVESTMENTS	168776
15.	HARESH SOMALAL VYAS	84389



16.	INSPYRE CAPITAL	189000
17.	JAI PRAKASH GOYAL	150000
18.	KAMAL AHUJA	50000
19.	KIRAN MANCHANDA	30000
20.	KOMAL BANSAL	39000
21.	KRISHIVA FINANCIALS	800000
22.	KUNAL KAILASH PAREKH	168777
23.	LONGVIEW RESEARCH AND ADVISORY SERVICES PVT LTD	300000
24.	MANAS CHADHA	650000
25.	MANOJ KUMAR TOTLA	50000
26.	MEGHA AGARWAL	50000
27.	MOHEET VINODKUMAR AGARWAL	421940
28.	MOHIT KUMAR MITTAL HUF	189000
29.	MOHIT RATERIA	50000
30.	MONETIC WORLD LLP	90000
31.	MORDE FOODS PVT LTD	843881
32.	MUGDHA BIYANI	50000
33.	MUKESH GARG	30000
34.	MUSKAN GUPTA	30000
35.	NARENDRA KUMAR DAGA	150000
36.	NAV CAPITAL VCC	2637131
37.	NAVIN MAHAVIRPRASAD DALMIA	168777
38.	NEXTA ENTERPRISES LLP	1687763
39.	NIKHIL TYAGI	63291
40.	NISHANT KHANNA	30000
41.	PITAM GOEL	84389
42.	PRADEEP MODI HUF	100000
43.	PRANAYA B GANDHI	84389
44.	PRAVEEN GUPTA	2000000
45.	PUNEET JAIN	31000
46.	PUNEET TANDON	31645
47.	Rajasthan Global Securities Private Limited	3000000
48.	RAVI VASUDEO GOENKA	316455
49.	RIDHANSHA	40000
50.	ROOPAK MITTAL	50000
51.	RUCHI AGARWAL	50000
52.	SAMEER PAHLAJANI HUF	168776
53.	SANDEEP JAIN	800000
54.	SANDEEP VERMA	100000
55.	SANGEETA VENKATRAMAN	168777
56.	SANJAY JAIN	30000
57.	SANJEEV KUMAR SINGH	42194
58.	SANYAM JAIN	30000
59.	SARVESH SHUBHKARAN SANGHI HUF	63291
60.	SATYAM AGARWAL	200000
61.	SHRIGOPAL KANDOI	50000
62.	SONALI DILIP SANKLECHA	210970
63.	SONIKA CHAUHAN	25000
64.	SULABH BILOTIA	50000
65.	SUMIT GUPTA	50000
66.	SYGNIGIC CORPORATE SOLUTIONS PVT LTD	50000
67.	TEN EIGHTY INVESTMENTS	168776
68.	VARUN BANSAL HUF	89000



69.	VARUN PRANAM MALOO	84389
70.	VENKATRAM MANDALPU	63291
71.	VINEET ARORA	126582
72.	VINEY EQUITY MARKET LLP	650000
73.	VIPIN AGGARWAL	150000
74.	VIRAL PRAVIN PAREKH	84389
75.	VIVEK KUMAR BHAUKA	168776
76.	WOW INVESTMENTS	316455
	Total	2,10,00,000

RESOLVED FURTHER THAT the equity shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT the equity shares to be allotted shall rank pari passu in all respects with the existing equity shares of the Company including Dividend.

RESOLVED FURTHER THAT in the event of the Company making a bonus issue of shares or making rights issue of shares or any other securities in whatever proportion or any corporate action prior to the exercise of the rights attached to the equity shares, the entitlement of the holders shall stand augmented in the same proportion in which the equity share capital of the company increases as a consequence of such bonus/rights issues or any corporate action and that the exercise price of the equity shares to be adjusted accordingly, subject to such approvals as may be required.

RESOLVED FURTHER THAT the Relevant Date, as stipulated in the Regulation 161 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for determination of the Issue Price of equity shares shall be thirty (30) days prior to the date of this meeting where the proposed preferential Issue is being considered for approval of the members of the Company or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date.

RESOLVED FURTHER THAT the equity shares to be allotted on preferential basis shall be locked in for such period as prescribed in Regulation 167 of Chapter V of SEBI (ICDR) Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and conditions in the proposal as may be required by the agencies/authorities involved in such issues but subject to such conditions as the Reserve Bank of India (RBI)/Securities and Exchange Board of India (SEBI)/the Stock Exchanges where the equity shares of the Company are listed and/or such other appropriate authority may impose at the time of their approval and as agreed to by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized for appointment, change, termination of any intermediaries and/or agencies for this preferential issue and/or vary, alter or modify any of the terms and conditions of any intermediaries and/or agencies so appointed.

RESOLVED FURTHER THAT the equity shares to be allotted, be listed on the stock exchanges where the shares of the Company are listed and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for the approval of allotment of equity shares and listing of such equity shares and for the admission of such equity shares with the depositories, i.e. NSDL & CDSL, and for the credit of such equity shares to the holders dematerialized securities account.

RESOLVED FURTHER THAT for the purpose of creating, issuing, offering and allotting equity shares of the Company the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this resolution in all respects and in particular to settle any questions, difficulties or doubts that may arise with regard to the offering, issuing and allotting of equity shares of the Company, as it may, in its absolute discretion, deem fit and proper.



RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any other Director or Directors or Company Secretary or any other officer(s) or employee(s) of the Company or any advisor, as it may consider appropriate in order to give effect to this Resolution.”

Registered Office:

Unit No. 201, C-50,
Malviya Nagar, New Delhi-110017
CIN: L65923DL2002PLC167607
Website: www.vipulgroup.in
E-mail: secretarial@vipulgroup.in
Tel: 91 1244065500 Fax: 91 1244061000
Place: Gurugram
Date: March 05, 2024

By order of the Board
For **Vipul Limited**

sd/-
Sunil Kumar
Company Secretary
A-38859



Notes:

1. Pursuant to the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17 /2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 2/2021 dated January 13, 2021, General Circular No. 10/2021 dated June 23, 2021, General Circular no. 21/2021 dated December 14, 2021, General Circular no. 02/2022 dated May 05, 2022, General Circular no. 11/2022 dated December 28, 2022 and General Circular no. 09/2023 dated September 25, 2023. ("MCA Circulars") and Circular No. SEBI/ 110/CFD/ CMD1/CIRP/ 2020/79 dated May 12, 2020 and Circular No. SEBI/ HO/ CFD/ CMD2/CIR/P/ 2021/11 dated January 15, 2021, Circular No. SEBI/110/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P /CIR/2023/167 dated October 07, 2023 issued by the Securities Exchange Board of India ("SEBI Circular")(hereinafter collectively referred to as "the Circulars"), companies are allowed to hold EGM through VC, without the physical presence of Members at a common venue. Hence, in compliance with the Circulars, the EGM of the Company is being held through VC.
2. A Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since the EGM is being held in accordance with the Circulars through VC, the facility for the appointment of proxies by the Members will not be available.
3. Participation of Members through VC will be reckoned for the purpose of quorum for the EGM as per Section 103 of the Act.
4. Pursuant to the provisions of Section 113 of the Companies Act, Body Corporates/ Institutional /Corporate Members intending for their authorized representatives to attend the meeting are requested to send to the Company, on secretarial@vipulgroup.in with a copy marked to avafirm@gmail.com and evoting@nsdl.co.in from their registered Email ID a scanned copy (PDF / JPG format) of certified copy of the Board Resolution / Authority Letter authorizing their representative to attend and vote on their behalf at the meeting.
5. Members can join the EGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1,000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
6. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.
7. In line with the aforesaid Circulars, the Notice of EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on Friday, March 01, 2024. Members may note that Notice has been uploaded on the website of the Company at www.vipulgroup.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. In view of the "Green Initiatives in Corporate Governance" introduced by MCA and in terms of the provisions of the Companies Act, 2013, Members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/ reports/ documents/ intimations and other correspondences, etc., through emails in the electronic mode instead of



receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register / update their email addresses with their Depository Participant(s).

9. A statement setting out the material facts as required under Section 102 of the Companies Act, 2013 ("Act") is annexed hereto.
10. Since the EGM is being held electronically, physical attendance of the Members has been dispensed with and accordingly the facility for appointment of proxies by the Members will not be available for the EGM. Therefore, the proxy form, attendance slip and route map have not been annexed with this notice.

11. Process and manner for Members opting for voting through Electronic means:

- a) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies(Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL"), as the Authorised e-Voting agency for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by Members using remote e-voting as well as e-voting system on the date of the EGM will be provided by NSDL.
- b) Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, March 22, 2024, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the EGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- c) A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the EGM and prior to the Cut-off date i.e. Friday, March 22, 2024, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting ore-voting system on the date of the EGM by following the procedure mentioned in this part.
- d) The remote e-voting will commence on Monday, March 25, 2024 at 9:00 a.m. and will end on Thursday, March 28, 2024 at 5:00 p.m. During this period, the Members of the Company holding shares either in physical mode or in demat mode as on the Cut-off date i.e. Friday, March 22, 2024 may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
- e) Once the vote on a resolution is casted by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
- f) The voting rights of the Members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Friday, March 22, 2024.
- g) The Company has appointed M/s. AVA Associates through its Partner Mr. Amitabh, Practicing Company Secretary (Membership No. A14190, COP No. 5500), to act as the Scrutinizer for remote e-voting as well as the e-voting on the date of the EGM, in a fair and transparent manner.

12. The procedure and instructions for remote e-voting are, as follows:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system

- a) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.



Once the home page of e-Voting system is launched, click on the icon “Login” which is available under “Shareholders” section.

A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can login a <https://eservices.nsdl.com/> with your existing IDEAS login. Once you login to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

b) Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

c) Your password details are given below:

i. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

ii. If you are using NSDL e-Voting system for the first time, you will need to retrieve the “initial password” which was communicated to you. Once you retrieve your “initial password”, you need to enter the ‘initial password’ and the system will force you to change your password.

iii. How to retrieve your ‘initial password’?

a) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a.pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

b) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

c) If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

i. Click on “Forgot User Details/ Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

ii. Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.



- iii. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- d) After entering your password, tick on Agree to “Terms and Conditions” by selecting on the checkbox.
- e) Now, you will have to click on “Login” button.
- f) After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

- a) After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
- b) Select “EVEN” of company for which you wish to cast your vote.
- c) Now you are ready for e-Voting as the Voting page opens.
- d) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- e) Upon confirmation, the message “Vote cast successfully” will be displayed.
- f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- g) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

13. General guidelines for Members:

- a) Institutional investors, who are Members of the Company, are encouraged to attend and vote at the EGM through VC/OAVM facility. Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to avafirm@gmail.com with a copy marked to evoting@nsdl.co.in.
- b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
- c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free helpline no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
- d) Members who need assistance (including assistance with using technology before or during the meeting) can contact NSDL on evoting@nsdl.co.in or call on toll free no.: 1800-222-990 or contact Ms. Sarita Mote, Assistant Manager at saritam@nsdl.co.in or call on 022-24994890.

14. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:



- a) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to secretarial@vipulgroup.in.
- b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretarial@vipulgroup.in.

15. The instructions for Members for e-Voting on the day of the EGM are as under:

- a) The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
- b) Only those Members/ Shareholders, who will be present in the EGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
- c) Members who have voted through remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
- d) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for remote e-voting.

16. Instructions for Members for attending the EGM through VC/OAVM are as under:

- a) Member will be provided with a facility to attend the EGM through VC/OAVM or view the live webcast of EGM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/Members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/Members login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further Members can also use the OTP based login for logging into the e-Voting system of NSDL.
- b) Members are encouraged to join the Meeting through Laptops for better experience.
- c) Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- e) For ease of conduct, Members who would like to ask questions may send their questions in advance at least (7) days before EGM mentioning their name, demat account number / folio number, email id, mobile number at secretarial@vipulgroup.in and register themselves as speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM.
- f) Since the EGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

17. The Scrutinizer shall, after the conclusion of voting at the EGM, unblock the votes cast through remote e-Voting and count the same, and count the votes cast during the EGM, and shall make, not later than 48 hours from the conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or



against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Scrutinizer's decision on the validity of the votes shall be final.

18. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.vipulgroup.in and on the website of NSDL www.evoting@nsdl.com, immediately after declaration of the result and shall also be communicated to the Stock Exchanges where the shares of the Company are listed i.e. BSE and NSE and be made available on their respective websites viz. www.bseindia.com and www.nseindia.com.

Contact Details:

Company	:	Vipul Limited Unit No. 201, C-50, Malviya Nagar, New Delhi-110017 CIN:L65923DL2002PLC167607 Email ID: secretarial@vipulgroup.in
Registrar and Share Transfer Agent	:	MAS Services Limited T-34, IIInd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020 Email ID: mas_serv@yahoo.com Phone: +91 26387281
e-Voting Agency	:	National Securities Depository Limited Email Id: evoting@nsdl.co.in Phone: +91 22 2499 4890
Scrutinizer	:	M/s. AVA Associates through its Partner Mr. Amitabh, Practicing Company Secretary (Membership No. A14190, COP No. 5500) Email ID: avafirm@gmail.com

Registered Office:

Unit No. 201, C-50,
Malviya Nagar, New Delhi-110017
CIN: L65923DL2002PLC167607
Website: www.vipulgroup.in
E-mail: secretarial@vipulgroup.in
Tel: 91 1244065500 Fax: 91 1244061000
Place: Gurugram
Date: March 05, 2024

By order of the Board
For **Vipul Limited**

sd/-
Sunil Kumar
Company Secretary
A-38859

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

As required by Section 102 of the Companies Act, 2013 (the “Act”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 1of the accompanying Notice dated March05, 2024:

In respect of Item No. 1

The following disclosure is made in accordance with the provisions of the Companies Act, 2013 (“the Act”) and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended thereof(hereinafter referred to as “SEBI (ICDR) Regulations”).

1. OBJECT OF THE PREFERENTIAL ISSUE:

The Company shall utilize the proceeds from the preferential issue of Equity Shares as under:

Sr. No.	Particulars	Amount Upto (Rs. In Cr)	Tentative Time Frame for utilization
1.	Debt Repayment	12.00	Within 12 months
2.	Investment in Projects	27.00	
2.	General Corporate Purposes	10.77	
Total		49.77	

Till such time the issue proceeds are fully utilized, the Company shall keep the same in bank deposits and/or mutual funds and/or other shorts terms funds as may be decided by the Board of Directors of the Company.

2. MAXIMUM NUMBER OF SPECIFIED SECURITIES TO BE ISSUED:

To create, offer, issue and allot on a preferential basis to Non-Promoter upto 2,10,00,000 (Two Crore Ten Lakhs) equity shares of face value of Rs. 1/- each at a price of Rs. 23.70/- each [Rupees Twenty Three Decimal Seventy Only] (including premium of Rs. 22.70/- each [Rupees Twenty Two Decimal Seventy Only]) or at a price being not lower than the minimum price determined in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended, whichever is higher.

Issue of the Equity Shares pursuant to the Preferential Issue would be within the Authorised Share Capital of the Company.

3. THE CLASS OR CLASSES OF PERSONS TO WHOM THE ALLOTMENT IS PROPOSED TO BE MADE:

The Allotment is proposed to be made to the Individuals and Body Corporates belonging to Non-Promoter as per the details mentioned at point no. 9 below.

4. INTENT OF THE PROMOTERS, DIRECTORS, KEY MANAGEMENT PERSONNEL OR SENIOR MANAGEMENT OF THE COMPANY TO SUBSCRIBE TO THE OFFER:

None of the Promoter/Promoter Group, Directors, Key Management Personnel or Senior Management of the Company are subscribing to the proposed preferential offer.



5. SHAREHOLDING PATTERN OF THE COMPANY BEFORE AND AFTER THE PROPOSED ISSUE:

Sr. No.	CATEGORY	Pre-Issue Equity Holdings		No. of Equity Shares proposed to be issued	Post-Issue Equity Holdings*	
		No. of Shares	% of Shareholding	No. of Shares	No. of Shares	% of Shareholding
A	Promoter's Holding					
1	Indian Promoter/ Promoter Group	76108717	63.43	-	76108717	53.98
2	Foreign Promoter/ Promoter Group	-	-	-	-	-
	Sub-Total (A)	76108717	63.43	-	76108717	53.98
B	Non-Promoter's Holding					
1	Institutions:	-	-	-	-	-
2	Non-Institutions:					
	Private Corporate Bodies	27628166	23.02	11956633	39584799	28.08
	Directors and relatives	-	-	-	-	-
	Indian Public	15821959	13.19	9043367	24865326	17.64
	Others (including NRIs)	425638	0.36	0	425638	0.30
	Sub-Total (B)	43875763	36.57	21000000	64875763	46.02
	TOTAL (A+B)	119984480	100.00	21000000	140984480	100.00

* Assuming entire 2,10,00,000 equity shares to be issued under this Preferential issue are allotted.

6. NO CHANGE IN CONTROL:

The existing promoters of the company will continue to be in control of the company and there will not be any changes in the management/control of the company as a result of the proposed preferential allotment.

7. LOCK-IN PERIOD:

The equity shares to be allotted on preferential basis shall be locked in, for such period as prescribed in Chapter V of SEBI (ICDR) Regulations.

The entire pre preferential holding of the allottee, if any, shall be locked in as per Regulation 167(6) of Chapter V of the SEBI (ICDR) Regulations.

8. PROPOSED TIME WITHIN WHICH THE ALLOTMENT SHALL BE COMPLETED:

The proposed allotment of Equity Shares shall be completed, in accordance with Regulation 170 of SEBI (ICDR) Regulations, within 15 (fifteen) days period from the later of:

(i) date of passing of the shareholders' special resolution ; or

(ii) receipt of the permission or approval from any regulatory authority or the Central Government, if any, including receipt of the 'in principle approval' from all the stock exchanges (pursuant to Regulation 28 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) where the shares of the Company are listed.

The allotment of equity shares will be completed in dematerialized form.

9. IDENTITY OF NATURAL PERSONS WHO ARE THE ULTIMATE BENEFICIAL OWNERS OF THE SHARES PROPOSED TO BE ALLOTTED AND/OR WHO ULTIMATELY CONTROL THE PROPOSED ALLOTTEES AND THE PERCENTAGE OF POST PREFERENTIAL ISSUE CAPITAL THAT MAY BE HELD BY THE ALLOTTEES:



In compliance with Regulation 163(1)(f) and 163(1)(fa) of SEBI (ICDR) Regulations and amendments thereof and also in compliance with SEBI Circular No. CIR/MIRDS/2/2013 dated January 24, 2013, details of the proposed allottee to whom securities to be issued pursuant to the Special Resolution at Item No. 1 of the Notice, the Identity of Natural Persons who are the Ultimate Beneficial Owners of the proposed allottee and the percentage of the expanded capital to be held by the proposed allottee after the proposed allotment of the said securities are as under:

Name of Proposed Allottee	Identity of Natural Persons who are the Ultimate Beneficial	Pre-Issue Equity Holdings		No. of equity shares proposed to be issued	Post-Issue Equity Holding*	
		No. of Shares	% of Share holding		No. of Shares	% of Shareholding
Non-Promoter						
AARSON INVESTMENTS	SHARAD GOEL	-	-	316455	316455	0.224
ABHAY DHANRAJ MUSALE	ABHAY DHANRAJ MUSALE	-	-	84389	84389	0.060
ABSOLUTE RETURNS SCHEME	KETAN V THAKKAR	-	-	738396	738396	0.524
ADITYA MITTAL	ADITYA MITTAL	-	-	89000	89000	0.063
ANJALI SANGTANI	ANJALI SANGTANI	-	-	63291	63291	0.045
ANKUR MITTAL	ANKUR MITTAL	-	-	189000	189000	0.134
ASHISH JAIN	ASHISH JAIN	-	-	100000	100000	0.071
ASHISH R BAGADIA	ASHISH R BAGADIA	-	-	84389	84389	0.060
AYUSH MODI	AYUSH MODI	-	-	100000	100000	0.071
CHIRAG BHARAT SHETH	CHIRAG BHARAT SHETH	-	-	84389	84389	0.060
DEVENDER MOR	DEVENDER MOR	-	-	50000	50000	0.035
DIVYA AGGARWAL	DIVYA AGGARWAL	-	-	94937	94937	0.067
DIVYASHRI RAVICHANDRAN	DIVYASHRI RAVICHANDRAN	-	-	105485	105485	0.075
FIVE STAR INVESTMENTS	SAURABH AGRAWAL	-	-	168776	168776	0.120
HARESH SOMALAL VYAS	HARESH SOMALAL VYAS	-	-	84389	84389	0.060
INSPYRE CAPITAL	PALVINDER KAUR	-	-	189000	189000	0.134
JAI PRAKASH GOYAL	JAI PRAKASH GOYAL	-	-	150000	150000	0.106
KAMAL AHUJA	KAMAL AHUJA	-	-	50000	50000	0.035
KIRAN	KIRAN	-	-	30000	30000	0.021



MANCHANDA	MANCHANDA					
KOMAL BANSAL	KOMAL BANSAL	-	-	39000	39000	0.028
KRISHIVA FINANCIALS	MOHIT KUMAR	-	-	800000	800000	0.567
KUNAL KAILASH PAREKH	KUNAL KAILASH PAREKH	-	-	168777	168777	0.120
LONGVIEW RESEARCH AND ADVISORY SERVICES PVT LTD	VIPIN AGGARWAL	-	-	300000	300000	0.213
MANAS CHADHA	MANAS CHADHA	-	-	650000	650000	0.461
MANOJ KUMAR TOTLA	MANOJ KUMAR TOTLA	-	-	50000	50000	0.035
MEGHA AGARWAL	MEGHA AGARWAL	-	-	50000	50000	0.035
MOHEET VINODKUMAR AGARWAL	MOHEET VINODKUMAR AGARWAL	-	-	421940	421940	0.299
MOHIT KUMAR MITTAL HUF	MOHIT KUMAR MITTAL	-	-	189000	189000	0.134
MOHIT RATERIA	MOHIT RATERIA	-	-	50000	50000	0.035
MONETIC WORLD LLP	GAURAV BANSAL	-	-	90000	90000	0.064
MORDE FOODS PVT LTD	CHANDRAKANT EKNATH MORDE	-	-	843881	843881	0.599
MUGDHA BIYANI	MUGDHA BIYANI	-	-	50000	50000	0.035
MUKESH GARG	MUKESH GARG	-	-	30000	30000	0.021
MUSKAN GUPTA	MUSKAN GUPTA	-	-	30000	30000	0.021
NARENDRA KUMAR DAGA	NARENDRA KUMAR DAGA	-	-	150000	150000	0.106
NAV CAPITAL VCC	VEERENDRA KEDARNATH CHANDALAD A	-	-	2637131	2637131	1.871
NAVIN MAHAVIRPRASAD DALMIA	NAVIN MAHAVIRPRASAD DALMIA	-	-	168777	168777	0.120
NEXTA ENTERPRISES LLP	GEETA CHETAN SHAH	-	-	1687763	1687763	1.197
NIKHIL TYAGI	NIKHIL TYAGI	-	-	63291	63291	0.045
NISHANT KHANNA	NISHANT KHANNA	-	-	30000	30000	0.021
PITAM GOEL	PITAM GOEL	-	-	84389	84389	0.060



PRADEEP MODI HUF	PRADEEP KUMAR	-	-	100000	100000	0.071
PRANAYA B GANDHI	PRANAYA B GANDHI	-	-	84389	84389	0.060
PRAVEEN GUPTA	PRAVEEN GUPTA	-	-	2000000	2000000	1.419
PUNEET JAIN	PUNEET JAIN	-	-	31000	31000	0.022
PUNEET TANDON	PUNEET TANDON	-	-	31645	31645	0.022
RAJASTHAN GLOBAL SECURITIES PRIVATE LIMITED	LALIT DUA	-	-	3000000	3000000	2.128
RAVI VASUDEO GOENKA	RAVI VASUDEO GOENKA	-	-	316455	316455	0.224
RIDHANSHA	RIDHANSHA	-	-	40000	40000	0.028
ROOPAK MITTAL	ROOPAK MITTAL	-	-	50000	50000	0.035
RUCHI AGARWAL	RUCHI AGARWAL	-	-	50000	50000	0.035
SAMEER PAHLAJANI HUF	SAMEER PAHLAJANI	-	-	168776	168776	0.120
SANDEEP JAIN	SANDEEP JAIN	-	-	800000	800000	0.567
SANDEEP VERMA	SANDEEP VERMA	-	-	100000	100000	0.071
SANGEETA VENKATRAMA N	SANGEETA VENKATRAM AN	-	-	168777	168777	0.120
SANJAY JAIN	SANJAY JAIN	-	-	30000	30000	0.021
SANJEEV KUMAR SINGH	SANJEEV KUMAR SINGH	-	-	42194	42194	0.030
SANYAM JAIN	SANYAM JAIN	-	-	30000	30000	0.021
SARVESH SHUBHKARAN SANGHI HUF	SARVESH SANGHI	-	-	63291	63291	0.045
SATYAM AGARWAL	SATYAM AGARWAL	-	-	200000	200000	0.142
SHRIGOPAL KANDOI	SHRIGOPAL KANDOI	-	-	50000	50000	0.035
SONALI DILIP SANKLECHA	SONALI DILIP SANKLECHA	-	-	210970	210970	0.150
SONIKA CHAUHAN	SONIKA CHAUHAN	-	-	25000	25000	0.018
SULABH BILOTIA	SULABH BILOTIA	-	-	50000	50000	0.035
SUMIT GUPTA	SUMIT GUPTA	-	-	50000	50000	0.035
SYGNIGIC CORPORATE SOLUTIONS PVT LTD	VINAY KUMAR CHAWLA	-	-	50000	50000	0.035
TEN EIGHTY	NIDHI	-	-	168776	168776	0.120



INVESTMENTS	THAKKAR					
VARUN BANSAL HUF	VARUN BANSAL	-	-	89000	89000	0.063
VARUN PRANAM MALOO	VARUN PRANAM MALOO	-	-	84389	84389	0.060
VENKATRAM MANDALPU	VENKATRAM MANDALPU	-	-	63291	63291	0.045
VINEET ARORA	VINEET ARORA	-	-	126582	126582	0.090
VINEY EQUITY MARKET LLP	ANANT AGGARWAL	-	-	650000	650000	0.461
VIPIN AGGARWAL	VIPIN AGGARWAL	-	-	150000	150000	0.106
VIRAL PRAVIN PAREKH	VIRAL PRAVIN PAREKH	-	-	84389	84389	0.060
VIVEK KUMAR BHAUKA	VIVEK KUMAR BHAUKA	-	-	168776	168776	0.120
WOW INVESTMENTS	AMIT GOYAL	-	-	316455	316455	0.224

* Assuming entire 2,10,00,000 equity shares to be issued under this Preferential issue is allotted.

The consent of the Members is sought for the issue of Equity Shares in terms of Section 62 of the Companies Act, 2013, and all applicable provisions of the Companies Act, 2013 and in terms of the provisions of the SEBI (ICDR) Regulations and the listing agreements entered into by the Company with the stock exchanges, where the Company's equity shares are listed.

10. THE CURRENT AND PROPOSED STATUS OF THE ALLOTTEES POST THE PREFERENTIAL ISSUE NAMELY, PROMOTER OR NON-PROMOTER:

S. No.	Proposed Allottee	Current status of the allottees	Proposed status of the allottees post the preferential issue
1.	AARSON INVESTMENTS	Non-Promoter	Non-Promoter
2.	ABHAY DHANRAJ MUSALE	Non-Promoter	Non-Promoter
3.	ABSOLUTE RETURNS SCHEME	Non-Promoter	Non-Promoter
4.	ADITYA MITTAL	Non-Promoter	Non-Promoter
5.	ANJALI SANGTANI	Non-Promoter	Non-Promoter
6.	ANKUR MITTAL	Non-Promoter	Non-Promoter
7.	ASHISH JAIN	Non-Promoter	Non-Promoter
8.	ASHISH R BAGADIA	Non-Promoter	Non-Promoter
9.	AYUSH MODI	Non-Promoter	Non-Promoter
10.	CHIRAG BHARAT SHETH	Non-Promoter	Non-Promoter
11.	DEVENDER MOR	Non-Promoter	Non-Promoter
12.	DIVYA AGGARWAL	Non-Promoter	Non-Promoter
13.	DIVYASHRI RAVICHANDRAN	Non-Promoter	Non-Promoter
14.	FIVE STAR INVESTMENTS	Non-Promoter	Non-Promoter
15.	HARESH SOMALAL VYAS	Non-Promoter	Non-Promoter
16.	INSPYRE CAPITAL	Non-Promoter	Non-Promoter
17.	JAI PRAKASH GOYAL	Non-Promoter	Non-Promoter
18.	KAMAL AHUJA	Non-Promoter	Non-Promoter
19.	KIRAN MANCHANDA	Non-Promoter	Non-Promoter
20.	KOMAL BANSAL	Non-Promoter	Non-Promoter
21.	KRISHIVA	Non-Promoter	Non-Promoter
22.	KUNAL KAILASH PAREKH	Non-Promoter	Non-Promoter



23.	LONGVIEW RESEARCH AND ADVISORY SERVICES PVT LTD	Non-Promoter	Non-Promoter
24.	MANAS CHADHA	Non-Promoter	Non-Promoter
25.	MANOJ KUMAR TOTLA	Non-Promoter	Non-Promoter
26.	MEGHA AGARWAL	Non-Promoter	Non-Promoter
27.	MOHEET VINODKUMAR AGARWAL	Non-Promoter	Non-Promoter
28.	MOHIT KUMAR MITTAL HUF	Non-Promoter	Non-Promoter
29.	MOHIT RATERIA	Non-Promoter	Non-Promoter
30.	MONETIC WORLD LLP	Non-Promoter	Non-Promoter
31.	MORDE FOODS PVT LTD	Non-Promoter	Non-Promoter
32.	MUGDHA BIYANI	Non-Promoter	Non-Promoter
33.	MUKESH GARG	Non-Promoter	Non-Promoter
34.	MUSKAN GUPTA	Non-Promoter	Non-Promoter
35.	NARENDRA KUMAR DAGA	Non-Promoter	Non-Promoter
36.	NAV CAPITAL VCC	Non-Promoter	Non-Promoter
37.	NAVIN MAHAVIRPRASAD DALMIA	Non-Promoter	Non-Promoter
38.	NEXTA ENTERPRISES LLP	Non-Promoter	Non-Promoter
39.	NIKHIL TYAGI	Non-Promoter	Non-Promoter
40.	NISHANT KHANNA	Non-Promoter	Non-Promoter
41.	PITAM GOEL	Non-Promoter	Non-Promoter
42.	PRADEEP MODI HUF	Non-Promoter	Non-Promoter
43.	PRANAYA B GANDHI	Non-Promoter	Non-Promoter
44.	PRAVEEN GUPTA	Non-Promoter	Non-Promoter
45.	PUNEET JAIN	Non-Promoter	Non-Promoter
46.	PUNEET TANDON	Non-Promoter	Non-Promoter
47.	Rajasthan Global Securities Private Limited	Non-Promoter	Non-Promoter
48.	RAVI VASUDEO GOENKA	Non-Promoter	Non-Promoter
49.	RIDHANSHA	Non-Promoter	Non-Promoter
50.	ROOPAK MITTAL	Non-Promoter	Non-Promoter
51.	RUCHI AGARWAL	Non-Promoter	Non-Promoter
52.	SAMEER PAHLAJANI HUF	Non-Promoter	Non-Promoter
53.	SANDEEP JAIN	Non-Promoter	Non-Promoter
54.	SANDEEP VERMA	Non-Promoter	Non-Promoter
55.	SANGEETA VENKATRAMAN	Non-Promoter	Non-Promoter
56.	SANJAY JAIN	Non-Promoter	Non-Promoter
57.	SANJEEV KUMAR SINGH	Non-Promoter	Non-Promoter
58.	SANYAM JAIN	Non-Promoter	Non-Promoter
59.	SARVESH SHUBHKARAN SANGHI HUF	Non-Promoter	Non-Promoter
60.	SATYAM AGARWAL	Non-Promoter	Non-Promoter
61.	SHRIGOPAL KANDOI	Non-Promoter	Non-Promoter
62.	SONALI DILIP SANKLECHA	Non-Promoter	Non-Promoter
63.	SONIKA CHAUHAN	Non-Promoter	Non-Promoter
64.	SULABH BILOTIA	Non-Promoter	Non-Promoter
65.	SUMIT GUPTA	Non-Promoter	Non-Promoter
66.	SYGNIGIC CORPORATE SOLUTIONS PVT LTD	Non-Promoter	Non-Promoter
67.	TEN EIGHTY INVESTMENTS	Non-Promoter	Non-Promoter
68.	VARUN BANSAL	Non-Promoter	Non-Promoter
69.	VARUN PRANAM MALOO	Non-Promoter	Non-Promoter
70.	VENKATRAM MANDALPU	Non-Promoter	Non-Promoter
71.	VINEET ARORA	Non-Promoter	Non-Promoter
72.	VINEY EQUITY MARKET LLP	Non-Promoter	Non-Promoter



73.	VIPIN AGGARWAL	Non-Promoter	Non-Promoter
74.	VIRAL PRAVIN PAREKH	Non-Promoter	Non-Promoter
75.	VIVEK KUMAR BHAUKA	Non-Promoter	Non-Promoter
76.	WOW INVESTMENTS	Non-Promoter	Non-Promoter

11. BASIS ON WHICH THE PRICE HAS BEEN ARRIVED AT AND JUSTIFICATION FOR THE PRICE (INCLUDING PREMIUM, IF ANY):

The Equity Shares of the company are listed on BSE Limited and National Stock Exchange of India Limited for a period of more than 90 trading days as on the relevant date i.e. Wednesday, February 28, 2024 and are frequently traded in accordance with Regulation 164 of SEBI (ICDR) Regulations.

In terms of the SEBI ICDR Regulations, the floor price at which the Equity Shares can be issued is Rs. 20.44 per Equity Share, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is the highest of the following:

- a) 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 17.77 per equity share;
- b) 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 20.44 per equity share.
- c) Floor price determined in accordance with the provisions of the articles of association of the Company. However, the articles of association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

Since the Proposed Preferential Issue is not expected to result in a change in control or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company to an allottee or to allottee acting in concert, the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price.

Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the relevant date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations.

If the Company is required to re-compute the price then it shall undertake such recomputation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the SEBI ICDR Regulations, the Equity Shares proposed to be issued pursuant to this resolution would have been continued to be locked in till the time such amount would have paid by the Proposed Allottees.

The Board proposes to issue the equity share of face value of Rs. 1/- each at a price of Rs. 23.70/- each [Rupees Twenty Three Decimal Seventy Only] (including premium of Rs. 22.70/- each [Rupees Twenty Two Decimal Seventy Only]) each, which is higher than the price as computed above and also the price determined above shall not be lower than the minimum price in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended.

12. THE PRICE OR PRICE BAND AT/WITHIN WHICH THE ALLOTMENT IS PROPOSED:

The issue price of the equity shares to be allotted on preferential basis shall be at a price of Rs. 23.70/- each [Rupees Twenty Three Decimal Seventy Only] (including premium of Rs. 22.70/- each [Rupees Twenty Two Decimal Seventy Only]) or at a price being not lower than the minimum price determined in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended, whichever is higher. Kindly refer to the above mentioned point no. 11 for the basis of determination of the price.



13. PARTICULARS OF THE OFFER, KINDS OF SECURITIES OFFERED, PRICE OF THE SECURITIES OFFERED INCLUDING DATE OF PASSING OF BOARD RESOLUTION:

Issue of upto 2,10,00,000 (Two Crore Ten Lakhs) equity shares of face value of Rs. 1/- each at a price of Rs. 23.70/- each [Rupees Twenty Three Decimal Seventy Only] (including premium of Rs. 22.70/- each [Rupees Twenty Two Decimal Seventy Only]) or at a price being not lower than the minimum price determined in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended, whichever is higher for Cash consideration.

Date of passing Board Resolution for aforesaid Preferential Issue is Tuesday, March 05, 2024.

14. AMOUNT WHICH THE COMPANY INTENDS TO RAISE BY WAY OF SUCH SECURITIES:

The Company intends to raise upto Rs. 49,77,00,000/- by way of Preferential Issue of upto 2,10,00,000 Equity Shares.

15. NUMBER OF PERSONS TO WHOM ALLOTMENT ON PREFERENTIAL BASIS HAVE BEEN MADE DURING THE YEAR, IN TERMS OF NUMBER OF SECURITIES AS WELL AS PRICE:

During the period from April 01, 2023 till the date of this Notice, the Company has not made any allotment on Preferential Basis.

16. NAME AND ADDRESS OF THE VALUER WHO PERFORMED VALUATION OF THE SECURITY OFFERED:

Not Applicable.

17. THE JUSTIFICATION FOR THE ALLOTMENT PROPOSED TO BE MADE FOR CONSIDERATION OTHER THAN CASH TOGETHER WITH VALUATION REPORT OF THE REGISTERED VALUER:

Not Applicable, as the proposed preferential allotment is made for Cash consideration.

18. PRINCIPLE TERMS OF ASSETS CHARGED AS SECURITIES:

Not Applicable.

19. PRACTICING COMPANY SECRETARY CERTIFICATE:

A copy of the certificate from M/s AVA Associates through its Partner Mr. Amitabh, Practicing Company Secretary (Membership No. A14190, COP No. 5500), as mandated under Regulation 163(2) of the SEBI (ICDR) Regulations, certifying that the Proposed Preferential Issue is being made in accordance with the requirements of Chapter V of SEBI (ICDR) Regulations shall be placed before the shareholders at their proposed Extra Ordinary General Meeting and the same shall be available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days between Monday to Friday from the date of dispatch of the EGM Notice till Friday, March 29, 2024. This certificate is also placed on the website of the company at www.vipulgroup.in.

20. RELEVANT DATE:

The "Relevant Date" in terms of Regulation 161 of SEBI (ICDR) Regulations, 2018 for the purpose of determining the price of equity shares to be issued on preferential basis is Wednesday, February 28, 2024. Please note that Wednesday, February 28, 2024 being the date 30 days prior to Friday, March 29, 2024.

21. OTHER DISCLOSURES:

- a. As the equity shares have been listed on a recognized Stock Exchanges (i.e. BSE Limited and National Stock Exchange of India Limited) for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.



- b. Neither the Company nor any of its Promoter/Promoter Group or Directors are a willful defaulter or a fraudulent borrower as defined under SEBI (ICDR) Regulations and none of its directors or Promoter/Promoter Group are fugitive economic offender as defined under SEBI (ICDR) Regulations.
- c. The fund to be used for General Corporate Purposes, in any case, shall not be exceeding 25% of the funds to be raised through this preferential issue.
- d. The issue size does not exceeds more than one hundred core rupees, then no monitoring agency have been appointed in terms of Regulation 162A of SEBI (ICDR) Regulations.
- e. During the period from April 01, 2023 until the date of Notice of this EGM, the Company has not made any Preferential Issue of equity shares.
- f. The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- g. Neither the Company nor any of its Directors or Promoters are categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or Promoters is a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.

None of the Directors and/or Key Managerial Personnel of the Company and/ or their relatives are, in any way concerned or interested, financially or otherwise in the resolution setout at Item No. 1 of the Notice, except to the extent of their shareholding interest, if any, in the company.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said equity shares to the Proposed Allottees is being sought by way of a special resolution as set out in the said item no. 1 of the Notice.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and accordingly recommend passing of the resolution as set out at Item No. 1 of the Accompanying EGM Notice for the approval of members of the Company as Special Resolution.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

Registered Office:

Unit No. 201, C-50,
Malviya Nagar, New Delhi-110017
CIN: L65923DL2002PLC167607
Website: www.vipulgroup.in
E-mail: secretarial@vipulgroup.in
Tel: 91 1244065500 Fax: 91 1244061000
Place: Gurugram
Date: March 05, 2024

By order of the Board
For **Vipul Limited**

sd/-
Sunil Kumar
Company Secretary
A-38859