



Vipul Limited

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Ref. No. VIPUL/SEC/FY2023-24/2230

March 26, 2024

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

Sub: Regulation 30 and 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 & 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith copies of Newspaper clippings regarding 2ND Corrigendum to the Notice of 1ST Extra Ordinary General Meeting for the FY 2023-24 of the shareholders of Vipul Limited to be held on Friday, March 29, 2024 published on Saturday, March 23, 2024 in "Business Standard", in English language and "Business Standard", in Hindi language.

You are requested to take the above information on record and bring the same to the notice of all concerned.

Thanking you
Yours faithfully
For Vipul Limited
SUNIL
KUMAR
(Sunil Kumar)
Company Secretary
A-38859

Digitally signed
by SUNIL KUMAR
Date: 2024.03.26
10:57:29 +05'30'

Hemendra Kothari's DSP set to enter NBFC space

MUMBAI

Veteran investment banker Hemendra Kothari's DSP group is set to enter the non-banking finance sector with a focus on capital markets, sources aware of the development said.

The company has applied to the Reserve Bank of India (RBI) for the licence, which is expected in couple of months, sources added.

Capital market activities would involve equity and debt fund raising, advisory services, and broking activities. "We will not do universal banking, we are a conservative group," said a source. In November last year, the RBI tightened the regulation around unsecured loans with an increase in risk weightings.



Hemendra Kothari

A DSP group spokesperson declined to comment on the issue. Kothari is chairman of DSP Asset Managers, an asset management company (AMC) with a wide range of active and passive funds managed across the risk-return spectrum.

CHARTING A NEW COURSE

■ The company has already applied to the Reserve Bank of India (RBI) for a licence, which is expected in a couple of months

■ The move comes amid regulations related to the NBFC sector tightening and narrowing regulatory arbitrage in comparison with banks

■ The RBI has introduced scale-based regulation for NBFCs, in which these entities are distributed in four tiers with respect to their size

■ According to the RBI data, the sectoral distribution of NBFC credit shows the industry accounted for around 40 per cent of lending at the end of March 2023.

to their size. The RBI has classified 15 NBFCs with more than Rs 50,000 crore of business in the upper tier.

In India, there are close to 9,500 NBFCs, all regulated by the Reserve Bank of India. The sector is dominated by bank-oriented taking systematically important NBFCs (NBFC-ND-SD), with a share of 65 per cent in assets at the end of March 2023. According to the RBI, the sectoral distribution of NBFC credit shows the industry accounted for around 40 per cent of lending at the end of March 2023. That is attributable to infrastructure NBFCs, followed by retail lending with a share of around 31 per cent.

FROM PAGE 1

Accenture's guidance cut

Accenture's management pointed out that it remains still grappling with an uncertain macro-environment due to economic, geopolitical and industry-specific conditions.

"And in response, we are seeing them thoughtfully prioritise larger transformational, building out their digital core, partnering to improve and industry-specific conditions."

Accenture's results also showed that while GenAI deals are being awarded, they are coming at the cost of other deals. The company announced that it booked over \$600 million deals in GenAI, falling from \$1.1 billion in the first half of last year.

Other factors that continue to show softness, which will impact the Indian IT sector, include growth from regions.

For instance, North America was up sequentially and EMEA (Europe, Middle East, and Africa) was up 2.2 per cent. Over the past two-to-three quarters, growth at the top IT firms has been driven by Europe. The fourth quarter of FY24 would reveal how this trend has persisted.

Accenture reported a fall of 8 per cent in financial services for the quarter. HSBC Banking, financial services and insurance, the largest vendor for all the top IT players, has continued to be slow for Indian firms over the past two quarters. The ongoing slowdown in the tech industry points a number of reasons for the fall.

"We expect large IT services companies to start FY25 with cautious guidance. Growth will vary considerably across companies on the basis of demand, client ramp-up, vertical expansion and discretionary spending. We expect a modest cut in expenditures of large companies who were aggressive in hiring and sharper cuts in estimates of mid-tier companies," said the note report.

Another driver will be her daughter still recovering but not being around when she had Covid-19. Sheena Dair, senior consultant of internal medicine at Artemis Hospital in Gurugram, recalled, "During the second wave of Covid-19, my daughter contracted Covid-19. She had severe restrictions and my over-protective nature, I couldn't take care. My department allowed me to conduct video consultations with Covid-19 patients. I found myself stretched to my limits."

Thampi's health and resilience. No matter how nightmarish these days were, practically every frontline worker Business Standard spoke to in a series of reports made them realise the importance of their work, and got them more motivated and dedicated towards their profession as a life-shifting event.

These instances were the most rewarding, serving as a reminder of the impact we had during such trying times.

"No one would even offer to do what was right, I believe I was chosen by a higher power to assist others during such a harrowing time."

Sensex firms

For instance, L&T and Mahindra & Mahindra each reported making political donations twice in their annual reports in the past five years. These were the most rewarding, serving as a reminder of the impact we had during such trying times.

The company purchased electoral bonds for Rs 50 crore and bowed the same to political parties on the company's political contribution, mentioned L&T in its annual report for 2023-24.

This trend, which reported a donation of Rs 5 crore in an electoral trust in its 2018-19 annual report, does not appear in the Election Commission's database of companies that purchased electoral bonds.

Pharmaceuticals, despite having purchased electoral bonds worth Rs 1.6 crore since FY19 according to the Election Commission data, did not mention this or any other political contributions in any of its annual reports in the past five years. It just lists expenses on donations without providing their breakdown.

On the other end of the spectrum, VITEC, Asian Paints and Tech Mahindra (since the past two years) explicitly state in their annual reports that they do not make any financial contributions to any political parties. Asian Paints, for example, wrote in its 2023-24 annual report, "No donation has been made by the company to any political party or any other organisations linked to any political party."

Inflation

The report noted that improving global consumer confidence in India has started to reflect in foreign portfolio investment flows, but because Indonesia's household savings will be needed to fund the country's infrastructure push for capital formation in the economy. "This announcement by Bloomberg that India would be included in the bond index news was a positive signal for the market," said the report.

The household savings rate has plummeted in a near five-decade low of 1.8 per cent in 2023-23 from 11.5 per cent in 2002-02, raising concerns about rising household liabilities.

Despite headlines that headline inflation has cooled, global supply chain bottlenecks to trade, the report said India is looking forward to a bright outlook for FY25. It suggested that rising growth, stable inflation, a balanced external account, and a progressive employment outlook would help the Indian economy close the current financial year on a positive note.

It also noted that the increased demand for real estate and properties in tier-2 and tier-3 cities suggest will be furthering growth in the real estate market. On the employment front, the report highlighted the latest results of the Periodic Labour Force Survey, which indicated a decline in the unemployment rate and an increase in the labour force participation in 2023.

VIPUL LIMITED
CORPORATE NOTICE TO THE INVESTORS
The Board of Directors of Vipul Limited (the Company) is pleased to announce that the Extraordinary General Meeting of the Company held on 22nd March 2024, at the registered office of the Company, has approved the following resolutions:

Sl. No.	Resolution	For	Against	Abstain
1.	Financial Year ending March 31, 2023	1562	3	3
2.	Financial Year ending March 31, 2024	1327	2	2
3.	Financial Year ending March 31, 2025	07	1	1

For the Period Ended September 30, 2023

Warthana Finance Private Limited
CORPORATE NOTICE TO THE INVESTORS
The Board of Directors of Warthana Finance Private Limited (the Company) is pleased to announce that the Extraordinary General Meeting of the Company held on 22nd March 2024, at the registered office of the Company, has approved the following resolutions:

Sl. No.	Resolution	For	Against	Abstain
1.	Financial Year ending March 31, 2023	1562	3	3
2.	Financial Year ending March 31, 2024	1327	2	2
3.	Financial Year ending March 31, 2025	07	1	1

For the Period Ended September 30, 2023

bluepebble BLUE PEBBLE LIMITED
CORPORATE NOTICE TO THE INVESTORS
The Board of Directors of Blue Pebble Limited (the Company) is pleased to announce that the Extraordinary General Meeting of the Company held on 22nd March 2024, at the registered office of the Company, has approved the following resolutions:

Sl. No.	Resolution	For	Against	Abstain
1.	Financial Year ending March 31, 2023	1562	3	3
2.	Financial Year ending March 31, 2024	1327	2	2
3.	Financial Year ending March 31, 2025	07	1	1

For the Period Ended September 30, 2023

THE ANNUAL REPORT OF THE ISSUES
The Board of Directors of the Company is pleased to announce that the Annual Report for the financial year ending March 31, 2024, is available for download on the Company's website. The report provides a comprehensive overview of the Company's performance, financial position, and future prospects.

RETURN ON INVESTMENT
The Board of Directors of the Company is pleased to announce that the Return on Investment for the financial year ending March 31, 2024, is 15.62%.

SHAREHOLDERS
The Board of Directors of the Company is pleased to announce that the Shareholders of the Company are invited to attend the Extraordinary General Meeting of the Company on 22nd March 2024, at the registered office of the Company.

FINANCIAL STATEMENTS
The Board of Directors of the Company is pleased to announce that the Financial Statements for the financial year ending March 31, 2024, are available for download on the Company's website.

GENERAL INFORMATION
The Board of Directors of the Company is pleased to announce that the General Information for the financial year ending March 31, 2024, is available for download on the Company's website.

