



Vipul

Vipul Limited

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Ref. No. VIPUL/SEC/FY2017-18/1767

September 14, 2017

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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Sub: Outcome of Board Meeting

Dear Sir(s),

This is to inform you that, pursuant to the provisions of Regulations 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Board of Directors of the Company at its meeting held today i.e. Thursday, September 14, 2017 has considered and approved, inter alia, the Unaudited Financial Results (Standalone) for the quarter ended June 30, 2017.

Further, we wish to inform you that as per SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 05, 2016, the Company has opted to submit Unaudited Standalone Financial results for the quarter ended June 30, 2017 with Ind-AS compliant financial results for the corresponding quarter ended June 30, 2016. We hereby inform you that the Company shall submit standalone financial results for the quarters ending on and after September 30, 2017 as per above circular.

Further, we wish to inform you that as per Regulation 33(3)(b) of Listing Regulations, the Company has opted not to submit Quarterly Consolidated Financial Results for the financial year 2017-18 and this option shall not be changed during the financial year 2017-18.

A copy of the Results along-with the Limited Review Report of the Statutory Auditor of the Company, as required under Regulation 33 of the Listing Regulations, is enclosed herewith.

The Board meeting commenced at 12:30 PM and concluded at 5.00 PM.

Kindly take the same on your records.

Thanking you
Yours faithfully
For Vipul Limited


(Punit Beriwal)
Managing Director

Encl: As above

Auditor's Review Report of Unaudited Quarterly Financial Results of the Company for the quarter ended 30th June, 2017 pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations' 2015

To
The Board of Directors,
Vipul Limited.

We have reviewed the accompanying statement of unaudited Financial Results ("Statement") of Vipul Limited ("the Company"), for the quarter ended 30th June 2017 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS 34"), prescribed under section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI circulars CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 05th July, 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement

Date: 14th September, 2017
Place: Gurugram



For L.B. Jha & Co.
Chartered Accountants
Registration number: 301088E


S.B. Pati
Partner
Membership No. 095080

VIPUL LIMITED

Regd. Office : Regus Rectangle, Level-4, Rectangle 1, D-4, Commercial Complex, Saket, New Delhi-110017

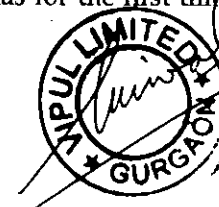
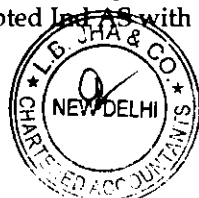
Unaudited Financial Results for the quarter ended 30th June, 2017

(Rs. In Lacs)

S. No.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE YEAR ENDED
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Reviewed	Audited	Reviewed	Audited
I	Revenue from Operations	10,282.91	5,744.54	4,036.88	22,639.50
II	Other income	275.39	166.33	146.94	537.91
III	Total Revenue (I+II)	10,558.30	5,910.87	4,183.82	23,177.41
IV	Expenses				
	Cost of Materials Consumed	7,698.07	6,376.92	3,755.84	18,183.85
	Purchase of stock-in-trade	-	-	-	-
	Change in inventories in finished goods, stock in trade and work in progress	846.25	(2,017.47)	(930.09)	(1,074.72)
	Employees benefits expense	512.46	449.09	444.00	1,764.87
	Finance Costs	779.37	730.77	644.85	2,627.43
	Depreciation and amortisation expense	28.43	32.84	23.39	115.49
	Other Expenses	413.71	243.75	369.65	1,027.98
	Total Expenses	10,278.29	5,815.90	4,307.64	22,644.90
V	Profit/(Loss) before exceptional and extraordinary items and Tax (III-IV)	280.01	94.97	(123.82)	532.51
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	280.01	94.97	(123.82)	532.51
VIII	Extraordinary Items	-	-	-	-
IX	Profit before Tax (VII-VIII)	280.01	94.97	(123.82)	532.51
X	Tax Expense:				
	1. Current Tax	143.17	17.71	0.94	106.92
	2. Deferred Tax	(13.15)	71.48	(39.21)	187.22
XI	Profit/(Loss) for the period from continuing operations (IX-X)	149.99	5.78	(85.55)	238.37
XII	Profit/(Loss) from discontinuing operations	-	-	-	-
XIII	Tax Expense of discontinuing operations	-	-	-	-
XIV	Profit/(Loss) from discontinuing operations (after tax)-(XII-XIII)	-	-	-	-
XV	Profit/(Loss) for the period (XI+XIV)	149.99	5.78	(85.55)	238.37
XVI	Earnings per equity share				
	1. Basic	0.13	0.005	(0.07)	0.20
	2. Diluted	0.13	0.005	(0.07)	0.20

Notes:

- The above Financial Results are reviewed by the Audit Committee and on their recommendation have been approved by the Board of Directors at their respective meetings held on September 14, 2017. Further in accordance with the requirements under Regulation 33 of the Listing Regulations with the stock exchanges, the statutory auditors have carried out limited review for the quarter ended June 30, 2017 and the review report has been approved by the Board.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.



3. The Ind As complaint financial results, pertaining to the period June 30, 2016 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
4. The statement does not include Ind AS results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI Circular dated July 5, 2016.
5. The Company's main business is real estate. As such, there are no separate reportable segments, as per the Accounting Standard on "Segment Reporting" (AS -17) issued by the Institute of Chartered Accountants of India.
6. There were no Material Related Party Transactions during the quarter ended June 30, 2017
7. The previous financial period/year figures have been regrouped / re-arranged wherever necessary to conform to this period's classification.
8. These results will be made available on the Company's website viz. www.vipulgroup.in and websites of BSE Limited and National Stock Exchange of India Limited viz. www.bseindia.com and www.nseindia.com.
9. The reconciliation of net profit or loss reported in accordance with Indian GAAP to the total comprehensive income in accordance with Ind AS is given below

Reconciliation of the financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:-	
(Rs. In lacs)	
Particulars	Quarter ended as on 30-06-2016
Net Profit for the period reported under previous GAAP	6.87
Net effect on amortisation adjustments of other borrowing costs	25.51
Net adjustment for expected credit (loss)/ gain	(162.31)
Tax adjustments on above	44.39
Net Profit/(Loss) for the period under IND AS	(85.55)
Other Comprehensive Income (Net of Tax)	-
Total Comprehensive Income as reported under IND AS	(85.55)

Date : September 14 , 2017
Place: Gurugram



For VIPUL LIMITED

Punit Beriwal
Punit Beriwal
Managing Director