



Ref. No. VIPUL/SEC /FY2017-18/1740

August 09, 2017

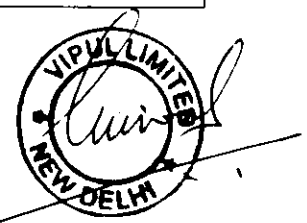
The Secretary BSE Limited, (Equity Scrip Code: 511726) Corporate Relationship Department, At: 1 st Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001	The Manager (Listing) National Stock Exchange of India Limited, (Equity Scrip Code: VIPULLTD) Exchange Plaza, Bandra Kurla Complex, Bandra, Mumbai-400051
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Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

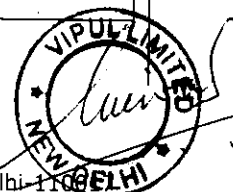
Dear Sir(s),

Please be informed that the Debenture Committee of the Board of the Directors of the Company at its meeting held on today i.e. Wednesday, August 09, 2017 has inter-alia approved the issuance of debt securities in the nature of Zero Coupon, Secured, Unlisted, Unrated, Redeemable, Non-Convertible Debentures (NCD's) as per the following terms:

a.	Type of Securities	Zero Coupon, Secured, Unlisted, Unrated, Redeemable, Non-Convertible Debentures (NCD's)
b.	Type of Issuance	Private Placement
c.	Total Number of securities proposed to be issued or total amount for which the securities will be issued	Zero Coupon, Secured, Unlisted, Unrated, Redeemable, Non-Convertible Debentures (NCD's) aggregating to Rs. 150 Crore of the face of Rs 10 Lakh each with tenure of 54 Months, to ECL Finance Ltd and/or its subsidiaries/ associate companies/nominee(s).
d.	Size of the Issue	Rs. 150 Crore
e.	Whether proposed to be listed? If yes, name of the stock exchange(s)	No
f.	Tenure of the Instrument - date of allotment and date of maturity	Tenure - 54 Months from the date of subscription Deemed date of allotment: August 18, 2017 Date of Maturity: February 18, 2022
g.	Coupon/interest offered, schedule of payment of coupon/interest and principal	Zero Coupon



h.	Charge/security, if any created over the assets	<p>i) First Mortgage and charge in the form and manner acceptable to the Debenture Trustee over the identified units having a saleable area of 1,36,105 square feet forming part of the Project which is to be being constructed on the Project Land.</p> <p>ii) First Charge on the Receivables arising out of the Mortgaged Properties and Escrow Account, together all monies lying in the Escrow Account, from time to time.</p> <p>iii) Second charge and mortgage in the form and manner acceptable to the debenture Trustee over the Project and project Land including the Receivables arising out of the project and all movable assets.</p> <p>iv) Irrevocable and unconditional Personal Guarantee of Mr. Punit Beriwalla, Managing Director of the Company.</p>				
i.	Special right/interest/privileges attached to the instrument and changes thereof	NIL				
j.	Delay in payment of interest/principal amount for a period of more than three months from the due date or default in payment of interest/principal	NIL				
k.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and/or the assets along with its comments thereon, if any	NIL				
l.	Details of redemption of debentures	<p>The tenure of the Debenture issue shall be 54 months. The Issuer shall redeem the Debentures of all series in 3 quarterly installments commencing from the Date of Allotment of NCDs in the following manner:</p> <table border="1" data-bbox="820 1794 1461 1982"> <tr> <td data-bbox="820 1794 1047 1870">Redemption dates</td> <td data-bbox="1047 1794 1461 1870">% age of face Value of the Debentures to be redeemed</td> </tr> <tr> <td data-bbox="820 1870 1047 1982">Not later than last day of 55th month</td> <td data-bbox="1047 1870 1461 1982">25% of the outstanding debentures</td> </tr> </table>	Redemption dates	% age of face Value of the Debentures to be redeemed	Not later than last day of 55 th month	25% of the outstanding debentures
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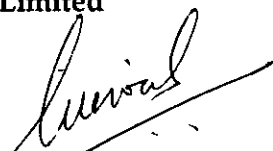
		Not later than last day of 56 th month	25% of the outstanding debentures
		Not later than last day of 57 th month	50% of the outstanding debentures
		(a) Total	(b) 100%
m.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	N.A.	

Further, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Debenture Committee of Board of Directors at its meeting held today i.e. Wednesday, August 09, 2017 inter-alia considered & approved the execution of Debenture Trustee Agreement.

The said debenture meeting commenced at 02:30 PM and concluded at 6.00 PM.

Kindly take the same on your records.

Thanking you
Yours faithfully
For Vipul Limited


(Punit Beriwal)
Managing Director