

Ref. No. VIPUL/SEC/FY2018-19/1905

February 25, 2019

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: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Notice to Members (Postal Ballot)

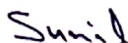
Dear Sir(s),

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of Notice of Postal Ballot/e-voting ('Notice') dated February 22, 2019 along with Postal Ballot Form sent to the Members of the Company.

The notice seeks the approval of members of the Company by way of Special Resolution(s) through Postal Ballot (including voting by electronic means) for continuation of Dr. Bidhubhusan Samal (DIN: 00007256) from April 1, 2019 till conclusion of his present term and re-appointment as Non-Executive Independent Director of the Company for a second term of consecutive five years w.e.f. September 24, 2019.

Kindly take the same on your records.

Thanking you
Yours faithfully
For Vipul Limited


(Sunil Kumar)
Company Secretary
Encl: As above

**Vipul****VIPUL LIMITED****CIN NO. : L65923DL2002PLC167607****Registered Office : Unit No.-201, C-50, Malviya Nagar, New Delhi-110017****Tel : 91-124-4065500, Fax : 91-124-4061000****E-mail : secretarial@vipulgroup.in, Website : www.vipulgroup.in****POSTAL BALLOT FORM****(Pursuant to provisions of Section 108 and 110 of the Companies Act, 2013 and rules made thereunder)****Serial No**

- 1. Name & Address of the Sole/ First named Member as registered with the Company**
- 2. Name(s) of the joint Member(s), if any, registered with the Company**
- 3. Registered Folio No./ DPID No.* & Client ID No.* :
(*Applicable to investors holding shares in dematerialized form)**
- 4. Number of shares held**
- 5. I/ We hereby exercise my/ our vote in respect of the following Resolution to be passed through Postal Ballot for the business stated in the Postal Ballot Notice of the Company dated Friday, February 22, 2019 of Vipul Limited (the "Company") by conveying/sending my/ our assent or dissent to the said Special Resolution, by placing the tick (✓) mark in the appropriate box below:**

Item No.	Description	No. of Shares	I / We assent to the Resolution (For)	I / We dissent to the Resolution (Against)
1.	Special Resolution under Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), as amended, for continuation of Dr. Bidhubhusan Samal (DIN: 00007256) from April 1, 2019 till conclusion of his present term and re-appointment as Non-Executive Independent Director of the Company for a second consecutive term of five years w.e.f. September 24, 2019			

Place :**Date :****E-mail :****Tel/Mobile No. :****(Signature of the Member)****ELECTRONIC VOTING PARTICULARS**

EVEN (E Voting Event Number)	USER ID	PASSWORD

Notes : Please read the instructions printed overleaf carefully before exercising your vote.**P.T.O.**

NOTES/INSTRUCTIONS

A. Voting through physical Ballot Form

1. Please complete and sign the Ballot Form (any other form or photocopy thereof will be treated as invalid) and send it so as to reach the Scrutinizer Viz. M/s AVA Associates, through Mr. Amitabh, Partner, Practicing Company Secretaries (Membership No. 14190, COP No. 5500), not later than Friday, March 29, 2019 before 5.00 pm IST. Any Ballot Form received after the said date and time shall be treated as if the reply from the Member has not been received.
2. Postage charges will be borne and paid by the Company. However, in case a Member sends the Ballot Form by courier or registered post or delivers it in person at his/her own expense, such Ballot Form will also be accepted.
3. The Ballot Form should be signed by the Member as per the specimen signature registered with the Company/Depository Participants. In case of joint holding, the Ballot Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney ("POA") holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA. Exercise of vote by Ballot Form is not permitted through proxy.
4. In case the shares are held by the companies, trusts, societies, etc., the duly completed Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution/Authorization.
5. Votes should be cast either in favour or against, by putting the tick (✓) mark in the column provided in the Ballot Form.
6. A Member need not use all the votes or cast all the votes in the same way.
7. A Member may request for a duplicate physical copy of Ballot Form, if so required, by sending an e-mail to secretarial@vipulgroup.in or info@masserv.com mentioning their Folio / DP ID and Client ID No. However, duly filled in and signed duplicate Ballot Form should reach the Scrutinizer not later than the date and time specified in Serial No. A (i) above.
8. Unsigned, incomplete, tick marked at both "for" and "against", improperly or incorrectly tick marked Ballot Forms will be rejected. A Ballot Form will also be rejected if it is received in torn, defaced or mutilated condition. A Postal Ballot Form shall also be considered as invalid if:
 - (a) It has not been signed by or on behalf of the Member;
 - (b) Signature on the postal ballot form doesn't match the specimen signatures with the Company;
 - (c) It is not possible to determine without any doubt the assent or dissent of the Member; Neither assent nor dissent is mentioned;
 - (d) Any competent authority has given directions in writing to the Company to freeze the Voting Rights of the Member;
 - (e) The envelope containing the postal ballot form is received after the last date prescribed;
 - (f) The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
 - (g) Member has made any amendment to the Resolution or imposed any condition while exercising his vote.

B. VOTING THROUGH ELECTRONIC MEANS:

Instructions for Electronic Voting by Members

- (1) The process and manner for remote e-voting are as under:

In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide a facility to the Members to exercise their votes electronically through electronic means. The e-voting service facility will be provided by National Securities Depository Limited (NSDL). The instructions for e-voting are as follows:

1. The e-voting period commences on Thursday, February 28, 2019 (9:00 a.m.) and ends on Friday, March 29, 2019 (5:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the relevant date of February 22, 2019, may cast their vote by e-voting. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
2. Members whose email IDs are registered with the Company/Depository Participants(s) will receive an email from NSDL informing them of their user ID and password. Once the Member receives the email, he/she will need to go through the following steps to complete the e-voting process:

Members are requested to refer the Notice of Postal Ballot

- a. Initial Password is provided, as follows:
EVEN (Electronic Voting Event Number) User ID Password/PIN
Provided in the Electronic Voting Particulars Portion of the Attendance Slip.
 - b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - c. Click on Shareholder-Login.
 - d. Insert User ID and Initial Password as noted in step (a) above and click 'Login'.
 - e. Password change menu will appear. Change the Password with a new Password of your choice with minimum 8 digits/characters or combination thereof. Please keep a note the new Password. It is strongly recommended not to share your Password with any person and take utmost care to keep it confidential.
 - f. Home page of e-voting opens. Click on e-Voting – Active Voting Cycles.
 - g. Select 'EVEN' (E-voting Event Number) of Vipul Limited.
 - h. Now you are ready for e-voting as 'Cast Vote' page opens.
 - i. Cast your vote by selecting appropriate option and click on 'Submit' and also 'Confirm' when prompted.
 - j. Upon confirmation, the message 'Vote cast successfully' will be displayed.
 - k. Once you have confirmed your vote on the resolution, you cannot modify your vote.
 - l. Institutional 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. along with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by an e-mail at avafirm@gmail.com with a copy marked to evoting@nsdl.co.in.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual' for Members available at the download section of NSDL's e-voting website www.evoting.nsdl.com or call on toll free No. 1800-222-990. In case of any grievance(s) in connection with voting by electronic means, you may send an e-mail to the Company Secretary at secretarial@vipulgroup.in or to Mr. Shrawan Mangla, General Manager at info@masserv.com.
 4. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote. If you have forgotten your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com.
 5. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the relevant date of February 22, 2019.



Vipul

VIPUL LIMTIED

CIN NO. : L65923DL2002PLC167607

Registered Office : Unit No.-201, C-50, Malviya Nagar, New Delhi-110017

Tel : 91-124-4065500, Fax : 91-124-4061000

E-mail : secretarial@vipulgroup.in, Website : www.vipulgroup.in

POSTAL BALLOT NOTICE

[PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014]

Dear Member(s),

NOTICE is hereby given to the Members of Vipul Limited ("the Company") pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), Secretarial Standard-II on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and other applicable laws and regulations, if any, that the Company is seeking consent of its Members for the proposal contained in the special resolution appended below by way of Postal Ballot/ e-voting. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 setting out the material facts and the reasons for the proposed special businesses to be transacted through Postal Ballot are being sent with this Notice along with a Postal Ballot Form (Form).

The Company is pleased to offer e-voting facility as an alternative way to record votes to its individual members. The procedure for availing the e-voting facility is described as a separate section on the Instructions page of the Form.

The Scrutinizer will submit their Report to the Mr. Punit Beriwal, Managing Director, of the Company after completion of the scrutiny of the Postal Ballots and the result thereof shall be announced by the Mr. Punit Beriwal, Managing Director or by the Company Secretary in his absence, on March 30, 2019, at 4:00 p.m. at the Corporate Office of the Company at Vipul TechSquare, Golf Course Road, Sector-43, Gurugram-122009. The result of the Postal Ballot will immediately be intimated to the stock exchanges where the shares of the Company are listed. The result of Postal Ballot shall also be posted on the Company's website (www.vipulgroup.in) simultaneously.

SPECIAL BUSINESS:

1. CONTINUATION AND RE- APPOINTMENT OF DR. BIDHUBHUSAN SAMAL (DIN: 00007256) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND CONSECUTIVE TERM OF FIVE YEARS W.E.F. 24TH SEPTEMBER, 2019.

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors by passing circular resolution on February 22, 2019 and pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the applicable provisions of the Companies Act, 2013, if any and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded to the continuation of Dr. Bidhubhusan Samal (DIN: 00007256), aged 76 years, as an Non-Executive and Independent Director of the Company, not liable to retire by rotation, from April 1, 2019 till his current term of appointment;

RESOLVED FURTHER THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1A) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), as amended, Dr. Bidhubhusan Samal (DIN: 00007256), aged 76 years and who holds office as an Independent Director and whose current period of office is expiring on September 23, 2019, being eligible, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 (five) consecutive years, w.e.f. September 24, 2019 to September 23, 2024 not liable to retire by rotation.

NOTES:

- The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out the material facts concerning the Special Resolution(s) and the reasons thereof is annexed.
- As required under Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Standard 1.2.5 of SS-2, Secretarial Standard on General Meetings, the relevant details of Managing Director seeking re-appointment are given in the annexure to this Postal Notice.
- The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/Statements of beneficial ownership maintained by the Depositories, i.e., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on the close of business hours on Friday, February 22, 2019.
- The Postal Ballot Notice is being sent by e-mail to those Members who have registered their e-mail address with the Company or with their Depository Participants ("DP") unless any member has requested for a physical copy of the same. Members who have not registered their e-mail address will receive this Postal Ballot Notice along with the Postal Ballot Form ("Ballot Form") through permitted mode. A person who is not a member on the record/cutoff date should treat this Notice for information purposes only. Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode alongwith self-addressed pre-paid postage Business Reply Envelope.
- The Postal Ballot Notice is uploaded on the website of the Company, i.e., www.vipulgroup.in.
- In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is offering e-voting facility to all its Members as an alternate mode to exercise their right to vote. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically.
- Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. However, in case Members cast their vote by Ballot Form and e-voting, then voting done through e-voting shall prevail and voting done by Ballot Form will be treated as invalid.
- In case a Member is desirous of obtaining Ballot Form in printed form, the Member may write to secretarial@vipulgroup.in or info@masserv.com. The address of M/s. MAS Services Ltd., Registrar & Transfer Agents is T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020, Tel.: 011-26387281,82,83, Fax: 011-26387384. The Company will forward the same along with self-addressed pre-paid postage Business Reply Envelope upon receipt of a request from the Member.
- M/s. AVA Associates, through its Partner Mr. Amitabh, Practicing Company Secretaries (Membership No. 14190, COP No. 5500), has been appointed as the Scrutinizer for conducting the postal ballot process in fair and transparent manner.
- Upon completion of the scrutiny of Ballot Forms and electronic responses, the Scrutinizer will submit his report to the Chairman of the Board or in his absence to the Managing Director of the Company. The results of the Postal Ballot will be declared on Saturday, March 30, 2019 at 4:00 p.m. at the corporate office of the Company i.e. Vipul Tech Square, Golf Course Road, Sector-43, Gurgaon-122009 and shall also be displayed at the notice board of Corporate/Registered office of Company.
- A copy of the documents referred to in the Explanatory Statements are open for inspection at the Corporate/Registered office of the Company between 11.00 a.m. to 1.00 p.m. on all working days from the date hereof up to the date of the declaration the results of postal ballot.
- The results declared along with the Scrutinizer's Report will be placed on the website of the Company at www.vipulgroup.in and the website of NSDL: <https://www.evoting.nsdl.com> immediately after the result is declared and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where Equity Shares of the Company are listed.
- The decision of the Scrutinizer on the validity of the Ballot Form and any other related matter shall be final.
- Resolution(s) assented to by the requisite majority of the Members by means of Postal Ballot including voting by electronic means are deemed to have been passed as if they have been passed at a General Meeting of the Members of the Company. The last date for receipt duly completed postal ballot forms or e-voting shall be the date on which the resolution would deemed to have been passed, if approved by the requisite majority i.e. March 29, 2019.

ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

In terms of Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 issued on 9th May, 2018 ("Amended Listing Regulations"), with effect from 1st April, 2019, no Listed Entity shall appoint a person or continue the Directorship of a person as Non-Executive Director, who has attained the age of 75 years unless a Special Resolution is passed to that effect.

Dr. Bidhubhusan Samal, Non- Executive Independent Director, is of 76 years of age and in order to comply with the requirement of Regulation 17(1A) of the Amended SEBI (LODR) Regulations, approval of members' of Company is sought by way of Special Resolution for continuation of his directorship in the Company.

Dr. Bidhubhusan Samal (DIN: 00007256) was appointed as an Independent Director of the Company and he holds office as an Independent Director of the Company up to September 23, 2019 ("first term").

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended re-appointment of Dr. Bidhubhusan Samal as an Independent Director for a second term of 5 (five) consecutive years on the Board of the Company.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background, long and rich experience, continued valuable guidance to the management, strong Board performance and contributions made by him during his tenure, the continued association of Dr. Bidhubhusan Samal would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director.

Accordingly, it is proposed to re-appoint Dr. Bidhubhusan Samal as an Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company.

Dr. Samal, Non-Executive Independent Director, is of 76 years of age. His continuation of Directorship as an Independent Director from September 24, 2019 requires the approval of members by way of a special resolution, pursuant to Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 which comes into effect from April 1, 2019.

Dr. Samal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received declaration from Dr. Samal that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Dr. Samal fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Dr. Samal is independent of the management.

Dr. Samal shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.

Copy of draft letter of appointment of Dr. Samal setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Additional Information on Managing Director Recommended for Re-appointment

Pursuant to Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Standard 1.2.5 of SS-2, Secretarial Standard on General Meetings

Name of the Director	Dr. Bidhubhusan Samal
DIN	00007256
Date of Birth	March 02, 1943
Date of appointment on the Board	September 30, 2010
Qualification	M.Sc.(Ag), Ph.D in Economics, Post Graduate Diploma in Bank Management.
Experience & Brief profile and nature of their expertise in specific functional areas	He has over 31 years of experience in the field of Banking, Securities Markets and Industrial Finance. He has served as Chairman and Managing Director of Allahabad Bank and Industrial Investment Bank of India. He was also a member of Securities Appellate Tribunal.
Directorship held in other companies	-IITL Projects Limited - Reliance Capital Ltd - Industrial Investment Trust Limited - Mayfair Hotels & Resorts Limited - Future Generali India Life Insurance Company Limited - World Resorts Limited
Membership / Chairman ship of committees across all other public companies	A. Details of Board Committee of Which as a Member: -Reliance Capital Limited -Industrial Investment Trust Limited -IITL Projects Limited B. Details of Board Committee of which as a Chairman: -Mayfair Hotels & Resorts Limited- Audit Committee Reliance Capital Limited- Stakeholders Relationship Committee
Relationship with other Directors/Manager/Key Managerial Personnel	Nil
Shareholding in the Company (Promoter Group)	Nil
No. of Board Meeting attended during the Calendar Year 2018	03 (Three)
No. of Board Meeting attended during the Financial Year 2018-19	02 (Two)

As per regulation 26 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Bidhubhusan Samal is a Chairman of Audit Committee of Mayfair Hotels & Resorts Limited and Stakeholders Relationship Committee of Reliance Capital Limited.

Dr. Samal is interested in the resolution(s) set out in the Notice with regard to his continuation and re-appointment. Relatives of Dr. Samal may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board recommends the Special Resolution(s) as set out in the Notice for approval by the members.

Registered Office:
Unit No. 201, C-50, Malviya Nagar, New Delhi-110017
CIN : L65923DL2002PLC167607
Tel : 91 1244065500, Fax : 91 1244061000
Website : www.vipulgroup.in
E-mail : secretarial@vipulgroup.in
Place : Gurugram
Date : February 22, 2019

By order of the Board
For Vipul Limited
Sd/-
(Punit Beriwalla)
Managing Director
DIN : 00231682