

Vipul

Vipul Limited

Vipul TechSquare  
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E-mail : info@vipulgroup.in  
www.vipulgroup.in

Ref. No. VIPUL/SEC/FY2022-23/ 2108

May 24, 2022

The Secretary BSE Limited, (Equity Scrip Code: 511726) Corporate Relationship Department, At: 1 <sup>st</sup> 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.: Annual Secretarial Compliance Report for the financial year ended March 31, 2022**

Dear Sir(s),

Pursuant Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, we are enclosing herewith the Annual Secretarial Compliance Report of the Company for the financial year ended on March 31, 2022, obtained by the Company from M/s. AVA Associates through its Partner Mr. Amitabh, Practicing Company Secretaries (Membership No. 14190, COP No. 5500).

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)  
Company Secretary  
A-38859



Secretarial Compliance Report of Vipul Limited for the financial year ended 31<sup>st</sup> March, 2022

(Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

We have examined:

1. all the documents and records made available to us and explanation provided by Vipul Limited ("the listed entity"),
2. the filings/ submissions made by the listed entity to the stock exchanges,
3. website of the listed entity,
4. any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended March 31, 2022 ("Review Period") in respect of compliance with the provisions of
  - a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
  - b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- i. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- ii. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- iii. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- iv. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- v. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- vi. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- vii. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- viii. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- ix. Securities and Exchange Board of India (Registrar To an issue and Share Transfer Agents) Regulations, 1993;
- x. Securities and Exchange Board of India (Depository Participants) Regulations, 1996 and 2018;
- xi. Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;

and based on the above examination; We hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and Circulars/Guidelines issued thereunder, except in respect of matters specified below: -

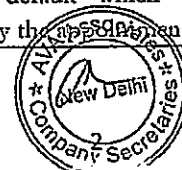
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Sr. No.	Compliance Requirement (Regulations, circulars and guidelines including specific clause)	Deviations	Observations Remarks of the Practicing Company Secretary
1.	Non-compliance with regulation 33 of SEBI (LODR) Regulations, 2015 for the Quarter and financial year ended 31.03.2021	The Company failed to file the Audited Financial Results for the quarter and financial year ended 31.03.2021 within the prescribed time period. (i) The result for the quarter ended 31.3.2021 as well as the financial result for the year ended 31.03.2021 had to be filed within 60 days (extended to 90 days due to COVID 19 situation): was filed on 09.08.2021, causing a delay of 40 days beyond the extended period.	The partner of the audit firm of the Company had succumbed due to COVID which delayed the audit of the financial results. For this reason, the board meeting for approval of the same also was deferred and held on 9 <sup>th</sup> of August 2021. Accordingly, the filing of the both results got delayed and filed on 09.08.2021.
2.	Non-compliance with regulation 33 of SEBI (LODR) Regulations, 2015 for the Quarter ended 30.06.2021	The Company failed to file the Financial Results for the 1 <sup>st</sup> quarter ended on 30.06.2021 within the prescribed time period. The result for the quarter ended 30.06.2021 had to be filed within 45 days of the quarter ended, but was filed on 21.08.2021, causing a delay of 5 days beyond the due date.	The partner of the audit firm of the Company had succumbed due to COVID which delayed the audit of the financial year ended on 31.03.2021. For this reason, the board meeting for approval of the results for the quarter ending 30.06.2021 was held on 21 <sup>st</sup> of August 2021. Accordingly, the filing of the results got delayed and was filed on 21.08.2021.
3.	Non-compliance with regulation 29(2)/(3) of SEBI (LODR) Regulations, 2015 for prior intimation of holding the board meeting	The company made the advance intimation of the board meeting to be held on 14.08.2021 on 9.08.2021 ; causing a delay of 1 day.	N.A
4.	Non-compliance with regulation 17(1)(c) of SEBI (LODR) Regulations, 2015 for the Quarter ended 31.03.2021	The Company failed to comply with the requirement of minimum six directors on its board from 10 <sup>th</sup> of July 2021 to 23 <sup>rd</sup> of March, 2021.	The resignation of Dr. B. Samal, a Non-Executive Independent Director, on 10 <sup>th</sup> of July, 2020 caused the default which was made good by the appointment of

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			Mr. Ajay Arjit Singh as an Additional Non-Executive Independent Director on March 23, 2021.
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- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of Violation	Details of Action taken E.g. fines, warning letter, debarment, etc	Observations remarks of the Practicing Company Secretary, if any.
1.	National Stock Exchange of India Ltd	Notice for Non-compliance with regulation 33 of SEBI (LODR) Regulations, 2015 for the Quarter and Financial Year ended 31.03.2021	A fine of Rs. 236,000/- has been levied on the Company towards the non-compliance of regulation 33 of SEBI (LODR) Regulations, 2015 for the Quarter and Financial Year ended 31.03.2021	The Company has made the request for waiver of the fine levied by the Stock Exchange within the stipulated time period. The Stock Exchange has accepted the request of the Company for waiver of fines levied of Rs. 2,36,000/-.
2.	Bombay Stock Exchange	Notice for Non-compliance with regulation 33 of SEBI (LODR) Regulations, 2015 for the Quarter and Financial Year ended 31.03.2021	A fine of Rs. 236,000/- has been levied on the Company towards the non-compliance of regulation 33 of SEBI (LODR) Regulations, 2015 for the Quarter and Financial Year ended 31.03.2021	The Company has made the request for waiver of fines levied by the Stock Exchange within the stipulated time period. The Stock Exchange has accepted the request of the Company for waiver of fines levied of Rs. 236,000/-.
3.	National Stock Exchange of India Ltd	Notice for Non-compliance with regulation 33 & 29(2)/(3) of SEBI (LODR) Regulations,	A fine of Rs. 37,800/- has been levied on the Company towards the non-compliance of regulation 33 & 29(2)/(3)	Fine Paid





		2015 for the Quarter ended 30.06.2021	of SEBI (LODR) Regulations, 2015 for the Quarter ended 30.06.2021	
4.	Bombay Stock Exchange	Notice for Non-compliance with regulation 33 & 29(2)/(3) of SEBI (LODR) Regulations, 2015 for the Quarter ended 30.06.2021	A fine of Rs. 37,800/- has been levied on the Company towards the non-compliance of regulation 33 & 29(2)/(3) of SEBI (LODR) Regulations, 2015 for the Quarter ended 30.06.2021	Fine Paid
5.	National Stock Exchange of India Ltd	Notice for non-compliance with regulation 17(1)(c) of SEBI (LODR) Regulations, 2015 for the quarter ended 31.03.2021	A fine of Rs. 4,37,400/- has been levied on the Company towards the non-compliance of regulation 17(1)(c) of SEBI (LODR) Regulations, 2015.	Fine Paid

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year: NA	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	The Company does not have the required composition of minimum six directors on the Board as per the Regulation 17(1)(c) of SEBI (LODR) Regulations, 2015	The total number of directors on the Board was below the required number i.e. composition of minimum six directors due to the resignation of Dr. B. Samal, Non-Executive Independent Director on July 10, 2020 which was filled with appointment of Mr. Ajay Arjit Singh as an Additional Non-Executive Independent Director on March 23, 2021.	The listed entity paid a fine of Rs. 4,58,575 which was imposed towards the non-compliance of regulation 17(1)(c) of SEBI (LODR) Regulations, 2015 by National Stock Exchange of India Ltd and Bombay Stock Exchange.	Fine Paid





2.	Non-disclosure of material information required under Regulation 30 of SEBI (LODR) Regulations, 2015.  The Company has not submitted the timely disclosure of material information in respect of notice issued by PNB Housing Finance Ltd	NSE and BSE issued letters requiring information on the matter related with PNB Housing Finance Limited which was responded by the Company to and also by taking note of the matter in the board meeting held on 12.02.2021. The Company has filed its submission in the matter on 16.02.2021.	The Company took note of the matter in the board meeting held on 12.02.2021. The Company has filed its submission in the matter on 16.02.2021.	N.A
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For AVA Associates  
Company Secretaries

Amitabh  
Partner  
ACS: 14190  
CP: 5500



Place: Delhi  
Date: 22.05.2022  
UDIN: A014190D000362923