

# VIPUL LIMITED

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

## Audited Financial Results for the year ended 31st March, 2010 (₹ in Lakhs)

S.NO	PARTICULARS	CONSOLIDATED		STANDALONE	
		31.03.2010	31.03.2009	31.03.2010	31.03.2009
		Audited	Audited	Audited	Audited
1	Net Sales/ Income from Operations	28,513.15	41,965.81	28,021.03	41,944.37
2	Expenditure				
	(a) (Increase) / Decrease in Stock	(1,352.61)	3,709.67	(450.16)	3,819.92
	(b) Consumption of raw materials	-	-	-	-
	(c) Purchase of Traded Goods	-	-	-	-
	(d) Employees Cost	961.61	1,193.47	961.61	1,180.52
	(e) Administrative Expenses	731.37	1,061.69	728.46	1,034.63
	(f) Project Expenses	25,695.09	32,414.77	23,424.31	32,304.54
	(g) Depreciation	149.73	153.66	147.37	151.46
	Total expenditure	26,185.19	38,533.27	24,811.59	38,491.07
3	Profit from Operations before Other	2,327.95	3,432.54	3,209.43	3,453.30
	Income, Interest & Exceptional items				
4	Other income	1,449.58	181.36	1,384.88	180.27
5	Profit before Interest & Exceptional Items	3,777.53	3,613.89	4,594.32	3,633.57
6	Interest & Financial Charges	1,948.05	943.96	1,944.18	943.83
7	Profit after Interest but before Exceptional Items	1,829.48	2,669.94	2,650.13	2,689.74
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax	1,829.48	2,669.94	2,650.13	2,689.74
10	Tax Expense				
	(a)-Income Tax	751.52	1,080.27	732.20	1,080.15
	(b)-Deferred Tax	190.54	(211.56)	190.65	(211.60)
	(c)-Fringe Benefit Tax	-	15.17	-	15.00
	(d)- Adjustment of minority interest & pre-acquisition profit of subsidiaries	-	1.90	-	-
	(e)- Wealth Tax	0.28	0.94	0.28	0.94
11	Net Profit from ordinary activities after tax	887.13	1,783.22	1,727.00	1,805.26
12	Extraordinary items( Net of Tax expense)	-	-	-	-
13	Net Profit/(Loss) for the period	887.13	1,783.22	1,727.00	1,805.26
14	Paid-up equity share capital Face value of Rs. 2/-	1,199.84	1,199.84	1,199.84	1,199.84
15	Reserves excluding revaluation reserve as per Balance Sheet of Previous Accounting Year	33,310.22	31,647.01	33,380.41	31,742.56
16	Basic and Diluted EPS (Not Annualised) (Before & After Extraordinary Items)	1.48	3.21	2.88	3.21
17	Aggregate of Public shareholding :				
	Number of Shares	24,527,740	24,527,740	24,527,740	24,527,740
	Percentage of Shareholding	40.88%	40.88%	40.88%	40.88%
18	Promoters & Promoter Group Shareholding				
	a) Pledged/ Encumbered				
	- No. of Shares	18,054,893	9,288,350	18,054,893	9,288,350
	-Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	50.91%	26.19%	50.91%	26.19%
	-Percentage of Shares (as a % of the total share capital of the company)	30.10%	15.48%	30.10%	15.48%
	b) Non-Encumbered				
	- No. of Shares	17,409,607	26,176,150	17,409,607	26,176,150
	-Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	49.09%	73.81%	49.09%	73.81%
	-Percentage of Shares (as a % of the total share capital of the company)	29.02%	43.63%	29.02%	43.63%

**Notes :**

- 1 The financials for the year ended March 31, 2010 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on September 4, 2010.
- 2 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.
- 3 The previous financial year figures have been regrouped / re-arranged wherever necessary.
- 4 The share capital of the Company has been sub-divided from Rs 2/- fully paid-up to Rs 1/- fully paid-up w.e.f May 6, 2010.
- 5 The Auditors have made qualification related to one of the subsidiary of the company, as reproduced hereunder, which is self explanatory and needs no further clarification :  
 "In respect of Vipul SEZ Developers Private Limited, a subsidiary company of Vipul Limited and audited by us, the following observations have been made by us:
  - a. The registration is pending for land measuring 11.0375 acres, the consideration paid for such land is Rs. 2,26,41,251/-, which has been reflected as advance.
  - b. Commitment deposit and Loans and advance are subject to confirmation.

the effect thereof on the advances and the current liabilities of Vipul Limited (Group) is not ascertainable"

For and on behalf of the Board of Vipul Limited

*Punit Bhatnagar*  
 Punit Bhatnagar  
 Managing Director

Date : September 4, 2010

Place : Gurgaon