



Vipul Limited

Vipul TechSquare
Golf-Course Road, Sector-43
Gurgaon - 122 009
Tel: -91-124-406 5500
Fax: 91-124-406 1000
E-mail : info@vipulgroup.in
www.vipulgroup.in

Ref. No. VIPUL/SEC/VC/FY2015-16/

November 14, 2015

The Secretary
BSE Limited, (Scrip Code 511726)
Corporate Relationship Department,
1st Floor, Rotunda Building, B.S. Marg,
Dalal Street, Fort
Mumbai-400001

The Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E)
Mumbai-400 051

The Secretary
BSE Ltd Scrip Code : 952788 and 952859) (Debt)
Debt Listing Department
1st Floor, New trading Ring, Rotunda Building,
Phiroze Jeejeebhoy Towers, Dalal Street, Fort,
Mumbai-400001

Dear Sir,

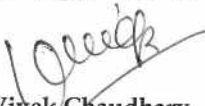
Pursuant to the provisions of Clause 41 of the listing agreement entered into with exchange(s), we are pleased to forward you financial statement being the Un-Audited Financial Results for the quarter and half year ended September 30, 2015 (reviewed by the Statutory Auditors of the Company) along with statement of Assets & Liabilities on the said date subsequent to the approval thereof by the Board of Directors at their meeting held today i.e. November 14, 2015.

The limited review report of the auditors of the company is also annexed herewith.

You are requested to take note of the same.

Thanking You,

Yours Faithfully,
For Vipul Limited


Vivek Chaudhary
Company Secretary

Encl: as above

Ref No. SA -V-6Rh

**Limited Review Report of Auditors' on the Quarterly/half yearly Financial Results of
Vipul Limited pursuant to the Clause 41 of the Listing Agreement**

To
**The Board of Directors,
Vipul Limited.**

We have reviewed the quarterly financial results of Vipul Limited ('the Company') for the quarter and half year ended September 30, 2015 attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and promoter Group Shareholding', which have been traced from disclosures made by the management and have not been reviewed by us. These quarterly financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our review of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

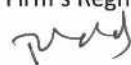
We conducted our review in accordance with the Standard on Review Engagements – SRE 2410 " Review of Interim Financial Information performed by the Independent Auditor of the Entity" , issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain reasonable assurance about whether the financial results are free of material misstatement. A review is limited primarily to inquiries of 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 on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statements prepared in accordance with the Accounting Standards specified under Section 133 of Companies Act, 2013 , read with Rule 7 of Companies(Accounts) Rules , 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges , including the manner in which it is to be disclosed, or that it contains any material misstatements.

Date : 14.11.2015
Place : Gurgaon



For L.B. Jha & Co.
Chartered Accountants
Firm's Regn. No. 301088E


BhaskarAuddy
Partner
Membership No. 53770

VIPUL LIMITED

CIN NO: L65923DL2002PLC167607

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

Unaudited Financial Results for the quarter/half year ended 30th September, 2015

PARTICULARS	FOR THE QUARTER ENDED			FOR THE HALF YEAR ENDED		FOR THE YEAR ENDED
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1. Income from Operations						
(a) Net Sales / Income from Operations	4,998.33	5,657.25	6,497.78	10,655.58	13,939.15	23,355.01
(b) Other Operating Income	-	-	-	-	-	-
Total Income from operations (net)	4,998.33	5,657.25	6,497.78	10,655.58	13,939.15	23,355.01
2. Expenditure						
(a) Increase / decrease in stock in trade and work in progress	(633.98)	377.29	694.01	(256.69)	(318.95)	(2,452.04)
(b) Consumption of raw materials	4,266.72	4,044.35	4,754.79	8,311.07	11,754.79	21,286.21
(c) Purchase of traded goods	-	-	-	-	-	-
(d) Employees Cost	499.09	511.04	597.97	1,010.13	1,079.35	2,143.24
(e) Depreciation	25.48	24.74	21.62	50.22	43.85	130.52
(f) Other Expenditure	263.58	233.35	386.34	496.94	690.48	1,310.23
(g) Total	4,420.89	5,190.77	6,454.73	9,611.67	13,249.52	22,418.16



Vipul

3. Profit from Operations before other income, interest and exceptional items (1-2)	577.44	466.48	43.05	1,043.91	689.63	936.85
4. Other income	35.35	36.27	41.19	71.62	92.23	200.79
5. Profit before interest and exceptional items (3+4)	612.79	502.75	84.24	1,115.53	781.86	1,137.64
6. Interest	593.74	486.57	650.98	1,080.32	1,274.58	2,009.17
7. Exceptional Items	-	-	-	-	-	-
8. Profit/(Loss) from ordinary activities before tax (5-6-7)	19.05	16.18	(566.74)	35.22	(492.72)	(871.53)
9. Tax Expense	6.32	4.52	(182.82)	10.84	(163.09)	(213.95)
10. Net Profit/(Loss) from ordinary activities after tax (8-9)	12.73	11.66	(383.92)	24.37	(329.63)	(657.58)
11. Extraordinary items (Net of tax expense)	-	-	-	-	-	-
12. Net Profit/(Loss) for the period (10-11)	12.73	11.66	(383.92)	24.37	(329.63)	(657.58)
13. Paid-up equity share capital Face value of Rs.1/-	1,199.84	1,199.84	1,199.84	1,199.84	1,199.84	1,199.84
14. Paid up Debt Capital	-	-	-	-	-	-
15. Reserves excluding revaluation reserve as per Balance Sheet of Previous Accounting Year	39,750.99	39,750.99	40,418.68	40,418.68	40,418.68	40,418.68
16. Debenture Redemption Reserve*	-	-	-	-	-	-
17. Earning per Share (EPS)	0.02	0.01	(0.32)	0.02	(0.27)	(0.55)
18. Debt Equity Ratio	-	-	-	0.69	-	-
19. Debt Service Coverage Ratio	-	-	-	0.19	-	-
20. Interest Service Coverage Ratio	-	-	-	1.03	-	-



A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
Number of Shares	43933971	43933971	49055480	43933971	49055480	49082546
Percentage of Shareholding	36.62	36.62	40.88	36.62	40.88	40.91
2. Promoters & Promoter Group Shareholding						
a) Pledged/Encumbered						
- No. of Shares	38850000	25137680	43787680	38850000	43787680	26237380
-Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	51.08	33.05	61.73	51.08	61.73	37.01
-Percentage of Shares (as a % of the total share capital of the company)	32.38	20.95	36.49	32.38	36.49	21.87
b) Non-Encumbered						
- No. of Shares	37200509	50912829	27141320	37200509	27141320	44664554
-Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	48.92	66.95	38.27	48.92	38.27	62.97
-Percentage of Shares (as a % of the total share capital of the company)	31.00	42.43	22.62	31.00	22.62	37.23
B. INVESTOR COMPLAINTS						
Pending at the beginning of quarter						
Received during quarter						Nil
Disposed of during quarter						1
Remaining unresolved at the end of the quarter						1
						Nil



Srinivas

Notes:

1. The above Results are reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2015.
2. The Limited Review, as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors.
3. 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.
4. The figures for the quarter Ended September 30, 2015 and September 30, 2014 are the balancing figures arrived at as the difference between the reviewed figures of the respective half years and published year to date un-audited figures for three months ended June 30, 2015 and June 30, 2014 respectively.
5. The Company has allotted 220-Non Convertible Debentures of the face value of Rs 10 Lacs each in two tranches of 120 and 100 Non-Convertible Debentures and the same were listed at the debt segment of the BSE Ltd on October 5, 2015 and October 20, 2015 respectively. The formula used for interest service coverage ratio (ISCR)=Earnings before interest and tax/interest expense. The formula used for Debt Service Coverage Ratio (DSCR)=Earnings before interest and tax/(interest+principal repayment)
6. There were no material related party transactions during the quarter & half year ended September 30, 2015
7. The previous financial period/year figures have been regrouped / re-arranged wherever necessary to make them comparable.



Date : November 14, 2015

Place : Gurgaon

VIPUL LIMITED

A handwritten signature in black ink, appearing to read "Punit Beriwal".

Punit Beriwal

Managing Director