



Vipul Limited

Vipul TechSquare
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Gurgaon - 122 009
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Fax: 91-124-406 1000
E-mail : info@vipulgroup.in
www.vipulgroup.in

Ref. No. VIPUL/SEC/SG/FY2012-13/1179

May 15, 2012

The Secretary
Bombay Stock Exchange Limited, Mumbai
Corporate Relationship Department,
1st Floor, Rotunda Building, B.S Marg
Dalal Street, Fort
Mumbai-400001

The Secretary
Madras Stock Exchange Ltd
Exchange Building, Post Box No.183,
11, Second Line Beach,
Madras-600001

Dear Sir,

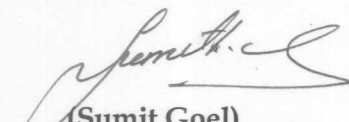
Pursuant to the provisions of Clause 41 of the listing agreement entered into with exchange(s), we are pleased to forward you financial statement being the Un-Audited Financial Results for the Quarter and Year ended March 31, 2012 (reviewed by the Statutory Auditors of the Company) subsequent to the approval thereof by the Board of Directors at their meeting held today i.e. May 15, 2012.

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


(Sumit Goel)
Company Secretary

**LIMITED REVIEW REPORT ON THE UNAUDITED
FINANCIAL RESULTS OF VIPUL LIMITED FOR THE
QUARTER AND YEAR ENDED MARCH 31, 2012**

To
**The Board of Directors
Vipul Limited**

We have reviewed the accompanying statement of Unaudited Financial Results of Vipul Limited for the quarter and year ended March 31, 2012, 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 audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagement to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard require that we plan and perform the review to obtain moderate assurance as to whether the financial statements 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

(Signature)

Place : Gurgaon
Dated: May 15, 2012



(Bhaskar Auddy)
Partner
Membership No. 53770

VIPUL LIMITED


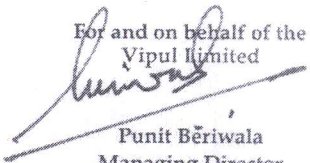
Regd. Office : Regus Rectangle, Level-4, Rectangle 1, D-4, Commercial Complex, Saket, New Delhi-110017
Un audited Financial Results for the quarter/year ended 31st March, 2012

(Rs. In lacs)

PARTICULARS	FOR THE QUARTER ENDED			FOR THE YEAR ENDED	FOR THE YEAR ENDED
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
	Reviewed	Reviewed	Reviewed	Reviewed	Audited
PART -1					
1 Income from Operations					
(a) Net Sales/ income from operations	12,436.26	10,673.84	8,197.88	42,371.52	34,356.89
(b) Other operating income	-	-	-	-	-
Total Income from operations (net)	12,436.26	10,673.84	8,197.88	42,371.52	34,356.89
2 Expenses					
(a) Cost of materials consumed	10,036.68	7,077.06	9,421.90	31,373.32	31,698.80
(b) Purchase of Stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	484.79	1,743.02	(2,834.16)	3,914.08	(3,702.09)
(d) Employees benefit expenses	494.84	413.18	374.75	1,721.44	1,322.18
(e) Depreciation and amortisation expenses	38.61	35.92	35.09	139.33	134.24
(f) Other Expenses	342.63	287.51	260.55	1,084.21	873.01
Total expenses	11,397.55	9,556.69	7,258.13	38,232.38	30,326.14
3 Profit from Operations before other income, finance costs and exceptional items (1-2)	1,038.71	1,117.15	939.75	4,139.14	4,030.75
4 Other income	94.01	45.14	34.15	214.29	180.06
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	1,132.72	1,162.29	973.90	4,353.43	4,210.81
6 Finance costs	257.43	228.18	277.25	1,017.58	1,201.79
7 Profit from ordinary activities after finance costs but before exceptional items (5+6)	875.29	934.11	696.65	3,335.85	3,009.02
8 Exceptional Items	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	875.29	934.11	696.65	3,335.85	3,009.02
10 Tax Expense	279.24	299.67	225.18	1,069.81	933.48
11 Net Profit from ordinary activities after tax (9-10)	596.05	634.44	471.47	2,266.03	2,075.54
12 Extraordinary items (Net of tax expense)	-	-	-	-	-
13 Net Profit for the period (11+12)	596.05	634.44	471.47	2,266.03	2,075.54
14 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
15 Reserves excluding revaluation reserve as per Balance Sheet of Previous Accounting Year	36,798.88	36,798.88	34,932.51	36,798.88	34,932.51
16 Basic and Diluted EPS (Not Annualised) (Before & After Extraordinary Items)	0.50	0.53	0.39	1.89	1.82

[Handwritten Signature]



PARTICULARS		FOR THE QUARTER ENDED			FOR THE YEAR ENDED	FOR THE YEAR ENDED
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		Reviewed	Reviewed	Reviewed	Reviewed	Audited
PART-2						
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	Number of Shares	49,055,480	49,055,480	49,055,480	49,055,480	49,055,480
	Percentage of Shareholding	40.88%	40.88%	40.88%	40.88%	40.88%
2	Promoters & Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- No. of Shares	51,562,680	50,562,680	53,258,790	51,562,680	53,258,790
	-Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	72.70%	71.29%	75.09%	72.70%	75.09%
	-Percentage of Shares (as a % of the total share capital of the company)	42.97%	42.14%	44.39%	42.97%	44.39%
	b) Non-Encumbered					
	- No. of Shares	19,366,320	20,366,320	17,670,210	19,366,320	17,670,210
	-Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	27.30%	28.71%	24.91%	27.30%	24.91%
	-Percentage of Shares (as a % of the total share capital of the company)	16.14%	16.97%	14.73%	16.14%	14.73%
B	INVESTOR COMPLAINTS					
	Pending at the beginning of quarter	0				
	Received during quarter	4				
	Disposed of during quarter	4				
	Remaining unresolved at the end of the quarter	0				
NOTES:						
1 The above Results are reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 15, 2012.						
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 previous financial period/year figures have been regrouped / re-arranged wherever necessary to make them comparable.						
Date : May 15, 2012						
Place : Gurgaon						
					For and on behalf of the Yipul Limited  Punit Bériwala Managing Director	