

VIPUL LIMITED

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

Audited Financial Results for the quarter/year ended 31st March, 2016 web: www.vipulgroup.in Ph: 0124-4065500

| PARTICULARS | (Rs. In lacs) | | | | | | |
|---|-----------------------|---------------------|--------------------|--------------------|--------------------|----------------------|----------------------|
| | FOR THE QUARTER ENDED | | | FOR THE YEAR ENDED | | | |
| | 31.03.2016 | 31.12.2015 | 31.03.2015 | 31.03.2016 | 31.03.2015 | 31.03.2016 | 31.03.2015 |
| | Audited-Standalone | Reviewed Standalone | Audited-Standalone | Audited-Standalone | Audited-Standalone | Audited-Consolidated | Audited-Consolidated |
| <u>1. Income from Operations</u> | | | | | | | |
| (a) Net Sales/ Income from Operations | 3,057.78 | 4,154.49 | 3,923.37 | 17,867.86 | 23,355.01 | 18,490.53 | 23,403.25 |
| (b) Other Operating Income | - | - | - | - | - | - | - |
| <u>2. Expenditure</u> | | | | | | | |
| (a) Increase/decrease in stock in trade and work in progress | (1,974.57) | (1,787.12) | (1,498.16) | (4,018.37) | (2,452.04) | (4,742.89) | (4,150.04) |
| (b) Consumption of raw materials | 4,431.07 | 4,647.97 | 4,489.14 | 17,390.11 | 21,286.21 | 18,564.26 | 22,977.14 |
| (c) Purchase of traded goods | - | - | - | - | - | - | - |
| (d) Employees Cost | 366.93 | 491.49 | 520.78 | 1,868.54 | 2,143.24 | 1,926.91 | 2,143.23 |
| (e) Depreciation | 27.17 | 26.58 | 65.51 | 103.97 | 130.52 | 186.53 | 130.52 |
| (f) Other Expenditure | 631.72 | 207.28 | 352.29 | 1,335.94 | 1,310.23 | 1,414.76 | 1,389.35 |
| (g) Total | 3,482.32 | 3,586.20 | 3,929.56 | 16,680.19 | 22,418.16 | 17,349.57 | 22,490.20 |
| 3. Profit from Operations before other income, interest and exceptional items (1-2) | (424.54) | 568.29 | (6.19) | 1,187.67 | 936.85 | 1,140.96 | 913.05 |
| 4. Other income | 996.56 | 41.48 | 77.18 | 1,109.67 | 200.79 | 1,138.99 | 324.08 |
| 5. Profit before interest and exceptional items (3+4) | 572.02 | 609.77 | 70.99 | 2,297.34 | 1,137.64 | 2,279.95 | 1,237.13 |
| 6. Interest | 549.96 | 544.62 | 82.29 | 2,174.90 | 2,009.17 | 3,344.00 | 2,571.17 |

| | | | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|------------|------------|
| 7. Exceptional Items | - | - | - | - | - | | |
| 8. Profit/(Loss) from ordinary activities before tax (5-6-7) | 22.06 | 65.15 | (11.30) | 122.44 | (871.53) | (1,064.05) | (1,334.04) |
| 9. Tax Expense | (30.50) | 25.70 | 68.38 | 7.32 | (213.95) | (74.67) | (209.72) |
| 10. Net profit/(Loss) from ordinary activities after tax (8-9) | 52.56 | 39.45 | (79.68) | 115.12 | (657.58) | (989.38) | (1,543.76) |
| 11. Extraordinary items (Net of tax expense) | - | - | - | - | - | - | - |
| 12. Net Profit/(Loss) for the period (10-11) | 52.56 | 39.45 | (79.68) | 115.12 | (657.58) | (989.38) | (1,543.76) |
| 13. Paid-up equity share capital | 1,199.84 | 1,199.84 | 1,199.84 | 1,199.84 | 1,199.84 | 1,199.84 | 1,199.84 |
| Face value of Rs.1/- | | | | | | | |
| 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 | 39,750.99 | 40,418.68 | 36,738.63 | 37,843.41 |
| 16. Debenture Redemption Reserve | - | - | - | 1,175.00 | - | | |
| 17. Earning per Share (EPS) | 0.04 | 0.03 | (0.07) | 0.10 | (0.55) | (0.82) | (1.29) |
| 18. Debt Equity Ratio | - | - | - | 0.72 | - | - | - |
| 19. Debt Service Coverage Ratio | - | - | - | 0.20 | - | - | - |
| 20. Interest Service Coverage Ratio | - | - | - | 1.06 | - | - | - |

| <u>STATEMENT OF ASSETS & LIABILITIES-STANDALONE</u> | | | <u>STATEMENT OF ASSETS & LIABILITIES-CONSOLIDATED</u> | | |
|---|---|---|---|---|---|
| Particulars | AS AT 31.03.2016 (Rs. in lacs) (Audited) | AS AT 31.03.2015 (Rs. in lacs) (Audited) | | AS AT 31.03.2016 (Rs. in lacs) (Audited) | AS AT 31.03.2015 (Rs. in lacs) (Audited) |
| <u>A. EQUITY & LIABILITIES</u> | | | <u>A. EQUITY & LIABILITIES</u> | | |
| <u>Shareholders' Funds</u> | | | <u>Shareholders' Funds</u> | | |
| Share Capital | 1,199.84 | 1,199.84 | Share Capital | 1,199.84 | 1,199.84 |
| Reserves & Surplus | 39,866.11 | 39,750.99 | Reserves & Surplus | 35,831.85 | 36,818.78 |
| Sub-total-Shareholders' funds | 41,065.95 | 40,950.83 | Sub-total-Shareholders' funds | 37,031.69 | 38,018.63 |
| <u>Non-Current Liabilities</u> | | | Minority Interest | 323.38 | 325.82 |
| Long Term Borrowings | 11,240.74 | 7,972.68 | <u>Non-Current Liabilities</u> | | |
| Other Long Term Liabilities | 15,818.83 | 15,862.96 | Long Term Borrowings | 19,340.74 | 14,747.68 |
| Sub-total-Non Current Liabilities | 27,059.57 | 23,835.64 | Other Long Term Liabilities | 15,842.12 | 15,866.91 |
| <u>Current Liabilities</u> | | | Sub-total-Non Current Liabilities | 35,182.86 | 30,614.59 |
| Short Term Borrowings | 9,112.09 | 10,349.82 | <u>Current Liabilities</u> | | |
| Trade Payables | 3,327.61 | 3,755.05 | Short Term Borrowings | 9,362.09 | 10,599.82 |
| Other Current Liabilities | 33,716.84 | 24,871.33 | Trade Payables | 3,373.26 | 3,930.94 |
| Short Term Provisions | - | - | Other Current Liabilities | 60,506.39 | 50,248.32 |
| Sub-total-Current Liabilities | 46,156.54 | 38,976.20 | Short Term Provisions | - | - |
| TOTAL- EQUITY & LIABILITIES | 114,282.06 | 103,762.67 | Sub-total-Current Liabilities | 73,241.74 | 64,779.08 |
| <u>B. ASSETS</u> | | | TOTAL- EQUITY & LIABILITIES | 145,779.67 | 133,738.12 |
| <u>Non-Current Assets</u> | | | <u>B. ASSETS</u> | | |
| Fixed Assets | 787.27 | 848.40 | Fixed Assets | 8,383.73 | 5,668.86 |
| Non-Current Investments | 2,377.98 | 2,377.98 | Goodwill on consolidation | 1,607.37 | 1,607.37 |
| Deferred Tax Assets (net) | 607.84 | 613.89 | Non-Current Investments | 1,288.33 | 1,257.13 |
| Long Term Loans & Advances | 13,755.85 | 12,405.98 | Deferred Tax Assets (net) | 748.71 | 622.24 |
| Other Non Current Assets | 869.66 | 1,673.55 | Other Non Current Assets | 970.66 | 1,673.55 |
| Sub-total-Non Current Assets | 18,398.60 | 17,919.80 | Long Term Loans & Advances | 12,600.65 | 12,786.60 |
| <u>Current Assets</u> | | | Sub-total-Non Current Assets | 25,599.45 | 23,615.75 |
| Inventories | 39,958.21 | 35,939.84 | <u>Current Assets</u> | | |
| Trade Receivables | 19,814.12 | 13,590.91 | Inventories | 75,708.03 | 70,965.13 |
| Cash & cash equivalents | 1,874.01 | 1,583.75 | Trade Receivables | 19,807.37 | 13,582.23 |
| Short Term Loans & Advances | 34,237.12 | 34,728.36 | Cash & cash equivalents | 3,370.21 | 4,138.52 |
| Other Current Assets | - | - | Short Term Loans & Advances | 21,294.61 | 21,436.49 |
| Sub-total-Current Assets | 95,883.46 | 85,842.87 | Other Current Assets | - | - |
| TOTAL- ASSETS | 114,282.06 | 103,762.67 | Sub-total-Current Assets | 120,180.22 | 110,122.37 |
| | | | TOTAL- ASSETS | 145,779.67 | 133,738.12 |

Notes:

1. The above Financial Results are reviewed by the Audit Committee and on their recommendation have been approved by the Board of Directors at their respective meetings held on May 30, 2016. The statutory auditors of the Company have audited the above standalone and consolidated financial results for the year ended March 31, 2016. The related audit report on the standalone financials statement for the financial year ended March 31, 2016 does not have any qualification by Auditors.

The statement of impact of audit qualification (for audit report with modified opinion) on consolidated financial statement for financial year ended March 31, 2016 is being submitted to stock exchange(s) simultaneously .

2. The Company has allotted 150-Non Convertible Debentures of the face value of Rs 10 Lacs each during the quarter under review and the same were listed at the debt segment of the BSE Ltd. 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)

3.. The Company continues to maintain 100% security cover with respect to its Secured, Listed, Non-Convertible, Redeemable Debentures to the extent of Rs 47 Crore. The Company is submitting all the disclosures in respect of listed debentures to the stock exchanges and to the Debenture Trustees.

4. 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.

5. The figures of the last quarter are the balancing figure between audited figure in respect of full financial year and published year to date figure upto third quarter of the respective financial year.

6. Statement of Assets and Liabilities as at March 31, 2016 is annexed.

7. There were no material related party transactions during the quarter & year ended March 31, 2016

8. The previous financial period/year figures have been regrouped / re-arranged wherever necessary to conform to this period's classification.

For VIPUL LIMITED

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Date : May 30, 2016

Place : Gurgaon

**Punit Beriwal
Managing Director**