

Ref. No. VIPUL/SEC/FY2018-19/

November 14, 2018

The Secretary BSE Limited, (Equity Scrip Code: 511726) Corporate Relationship Department, At: 1 st 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: Outcome of Board Meeting (Regulations 30 & 33 of SEBI (LODR) Regulations, 2015)

Dear Sir(s),

This is to inform you that, pursuant to the provisions of Regulations 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Board of Directors of the Company at its meeting held today i.e. Wednesday, November 14, 2018 has considered and approved, inter alia, the Unaudited Financial Results for the Second Quarter and Half Year Ended on September 30, 2018.

A copy of the Results along-with the Limited Review Report of the Statutory Auditor of the Company, as required under Regulation 33 of the Listing Regulations, is enclosed herewith.

The Board meeting commenced at 12:00 p.m. and concluded at 14.30 p.m.

Kindly take the same on your records.

Thanking you
Yours faithfully
For Vipul Limited


(Punit Beriwal)
Managing Director

Encl: As above

**Limited Review Report on Standalone Quarter and Half Yearly Financial results of
September 30, 2018 of Vipul Limited pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulation, 2015.**

To
The Board of Directors
Vipul Limited

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **VIPUL LIMITED** ("the Company"), for the quarter and half year ended September 30, 2018 ("the Statement") attached herewith, prepared by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with SEBI Circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on November 14, 2018. Our responsibility is to issue a report on these standalone financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (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 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 provide 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 Standalone Financial Results prepared in accordance with the applicable Indian Accounting Standards (Ind-AS) under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with its circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: New Delhi
Date: 14th November, 2018

For JSUS & Associates
Chartered Accountants
Firm Registration No. 329784E

(Jaydeb Sil)
Partner
Membership No. 012723

VIPUL LIMITED

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 September 30, 2018

(Rs. In Lakhs)

S.No.	Particulars	QUARTER ENDED			Half Year Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	4,883.88	5,138.12	4,648.17	10,022.00	14,931.08	26,916.34
II	Other income	118.34	184.15	235.21	302.49	510.60	723.40
III	Total Revenue (I+II)	5,002.22	5,322.27	4,883.38	10,324.49	15,441.68	27,639.74
IV	Expenses						
	Cost of Materials Consumed	6,259.79	5,191.24	3,428.32	11,431.62	11,328.21	33,804.15
	Change in inventories in finished goods, stock in trade and work in progress	(2,506.03)	(1,295.47)	(424.19)	(3,782.08)	422.06	(12,650.96)
	Employees benefits expense	394.31	433.05	425.34	827.36	937.80	1,901.51
	Finance Costs	698.31	783.16	1,231.41	1,481.47	2,010.78	3,150.45
	Depreciation and amortisation expense	23.58	23.02	31.30	46.60	59.73	122.20
	Other Expenses	127.38	126.70	138.09	254.08	349.98	748.06
	Total Expenses	4,997.34	5,261.70	4,830.27	10,259.05	15,108.56	27,075.42
V	Profit/(Loss) before exceptional and extraordinary items and Tax (III-IV)	4.88	60.57	53.11	65.45	333.12	564.32
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	4.88	60.57	53.11	65.45	333.12	564.32
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit before Tax (VII-VIII)	4.88	60.57	53.11	65.45	333.12	564.32
X	Tax Expense:						
	1. Current Tax/Earlier Year Adjustments	56.30	-	(71.04)	56.30	72.13	682.67
	2. Deferred Tax	(88.52)	48.34	41.28	(40.19)	28.13	(368.55)
XI	Profit/(Loss) for the period from continuing operations (IX-X)	37.09	12.23	82.87	49.34	232.86	250.20
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax Expense of discontinuing operations	-	-	-	-	-	-
XIV	Profit/(Loss) from discontinuing operations (after tax)-(XII-XIII)	-	-	-	-	-	-



XV	Profit/(Loss) for the period (XI+XIV)	37.09	12.23	82.87	49.34	232.86	250.20
	Other Comprehensive Income						
XVI	A. (i) Items that will not be reclassified to profit or loss	-			-	-	15.87
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-			-	-	(5.49)
	B. (i) Items that will be reclassified to profit or loss	-			-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-			-	-	-
XVII	Total Comprehensive Income for the period (XV+XVI) Comprising Profit (Loss) and Other Comprehensive Income for the period)	37.09	12.23	82.87	49.34	232.86	271.56
XVIII	Earnings per equity share						
	1.Basic	0.03	0.01	0.07	0.04	0.19	0.21
	2.Diluted	0.03	0.01	0.07	0.04	0.19	0.21

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 November 14, 2018. Further in accordance with the requirements under Regulation 33 of the Listing Regulations with the stock exchanges, the statutory auditors have carried out limited review for the 2nd quarter and half year ended September 30, 2018 and the review report has been approved by the Board.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
3. In accordance with Ind AS 108 'Operating Reporting', the company has determined its only one Operating Segment as Real Estate Business. Since there are no other business segments in which the company operates, there are no other primary reportable segments. Therefore, the segment revenue, segment results, segment assets, segment liabilities, total cost incurred to acquire segment assets, depreciation charge all as is reflected in the financial statements.
4. The figures for the quarter ended September 30, 2018 and September 30, 2017 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, 2018 and June 30, 2017 respectively.
5. There were no Material Related Party Transactions during the 2nd quarter and half year September 30, 2018
6. The previous financial period/year figures have been regrouped / re-arranged wherever necessary to conform to this period's classification.
7. These results will be made available on the Company's website viz. www.vipulgroup.in and websites of BSE Limited and National Stock Exchange of India Limited viz. www.bseindia.com and www.nseindia.com.
8. The CEO and CFO certificate in respect of above results in terms of Regulation 17(8) of the SEBI (LODR) Regulations 2015 has been placed before the Board of Directors.
9. Standalone Balance Sheet Abstract as per Ind AS as on September 30, 2018 is attached.

Date : November 14, 2018
Place: Gurugram



For VIPUL LIMITED

Punit Beriwal
Punit Beriwal
Managing Director

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS PER "IND AS" AS ON SEPTEMBER 30, 2018		
	(Rs. in Lakh)	
Particulars	AS AT	AS AT
	30.09.2018	31.03.2018
	Unaudited	Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	692.50	733.34
(b) Intangible Assets	11.56	14.29
(c) Financial Assets		
(i) Investments	2,377.97	2,377.97
(ii) Trade Receivables	6,759.38	5,609.95
(iii) Loans	2,835.46	2,460.36
(d) Deferred Tax Assets (net)	1,560.59	1,520.40
(e) Other Non Current Assets	9,806.68	10,205.53
Total Non Current Assets	24,044.15	22,921.84
Current Assets		
(a) Inventories	57,485.39	53,683.89
(b) Financial Assets		
(i) Trade Receivables	25,837.27	21,732.11
(ii) Cash and Cash Equivalents	109.57	1,374.67
(iii) Loans	2,717.76	2,719.66
(iv) Other Financial Assets	12,599.01	12,678.57
(c) Other Current Assets	28,201.50	27,202.57
Total Current Assets	126,950.51	119,391.47
Total Assets	150,994.66	142,313.31
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	1,199.84	1,199.84
Other Equity	39,144.26	39,167.24
Total Equity	40,344.10	40,367.08
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	40,777.51	39,562.40
(b) Income Tax Liabilities (net)	213.56	111.74
(c) Other Non Current Liabilities	7,402.41	7,284.99
Total Non Current Liabilities	48,393.48	46,959.13
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	11,321.29	11,663.08
(ii) Trade & Other Payables		
(A) total outstanding dues of micro enterprises and small enterprises	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	3,362.98	3,756.21
(iii) Other Financial Liabilities	20,618.08	21,349.87
(b) Other Current Liabilities	26,954.73	18,217.94
Total Current Liabilities	62,257.08	54,987.10
Total Liabilities	110,650.55	101,946.23
Total Equity & Liabilities	150,994.66	142,313.31

