



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 34TH ANNUAL GENERAL MEETING OF THE MEMBERS OF VIPUL LIMITED WILL BE HELD ON TUESDAY, SEPTEMBER 23, 2025 AT 12:30 PM THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive, consider and adopt the:

- a) Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, including the Standalone Audited Balance Sheet as at March 31, 2025, the Standalone Statement of Profit & Loss for the year ended on that date and the Reports of Board of Directors and Auditors' thereon; and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**;

"RESOLVED THAT the audited standalone financial statements of the Company including the balance sheet as at March 31, 2025, the statement of profit & loss, the cash flow statement for the year ended on that date and the reports of the Board of Directors and Auditors, thereon as circulated to the members with the notice of the annual general meeting and submitted to this meeting, be and are hereby received, considered and adopted."

- b) Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 including the Audited Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit & Loss for the year ended on that date and the report of the Auditors' thereon and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**;

"RESOLVED THAT the audited consolidated financial statements of the Company including the balance sheet as on March 31, 2025, the statement of profit & loss, the cash flow statement for the year ended on that date and the report of the Auditors thereon as circulated to the members with the notice of the annual general meeting and submitted to this meeting, be and are hereby received, considered and adopted."

2. To appoint a director in place of **Mr. Punit Beriwal (DIN: 00231682)**, who retires by rotation and being eligible, offers himself for re-appointment, and, if thought fit, to pass the following resolution as an **Ordinary Resolution**;

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Punit Beriwal (DIN: 00231682), who retires by rotation at this meeting and being eligible for re-appointment has offered himself for re-appointment, be and is hereby **re-appointed** as a Director of the Company, liable to retire by rotation".

SPECIAL BUSINESS:

- 3. Re-Appointment of Mr. Punit Beriwal (DIN:00231682) as Managing Director & Chief Executive Officer of the Company;**

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, 2(51) and other provisions of the Companies Act, 2013 and Schedule V to the Companies Act, 2013 read with Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and provisions of the Articles of Association of the Company; and subject to other approvals, if required, or any other approval, wherever required, under any other enactment or law for the time being in force, if any, consent of the members of the Company be and is

hereby accorded to the re-appointment of Mr. Punit Beriwal (DIN : 00231682) as Managing Director & Chief Executive Officer of the Company, for a period of three years with effect from April 1, 2026 up to March 31, 2029 on the terms and conditions including remuneration as recommended by Nomination and Remuneration Committee and as set out herein below and in the Explanatory Statement annexed herewith, with the liberty and authority to the Board but after prior approval of Nomination and Remuneration Committee, to alter, verify, modify and revise the terms and conditions of the said appointment and/or the remuneration from time to time within the limits laid down in the subsisting provisions of the Act.

Term of Re-appointment: 3 years to be effective from April 1, 2026

A. Salary & allowances: Rs. 12,50,000/- per month, with annual increment of 15%.

B. Perquisites:

In addition to salary and allowances, the Managing Director & Chief Executive Officer shall be entitled to perquisites up to 10% of the basic salary in terms and accordance with the rules of the Company, as applicable and in force from time to time.

C. Other Terms and Conditions:

- (i) Contribution to Provident Fund, Superannuation Fund or Annuity Fund, to the extent of either singly or put together are not taxable under the Income Tax Act, 1961.
- (ii) Gratuity in accordance with the rules of the Company but not more than half a month's salary for each completed year of service.
- (iii) Encashment of Leave as per the rules of the Company shall not be considered for the valuation of perquisite(s).
- (iv) Provision of the Company maintained car and driver's salary for the use of Company's business and telephone at residence/mobile as per the rules of the Company shall not be considered as perquisite(s).
- (v) No sitting fees to be paid to him for attending Meeting of the Board of Directors or any of its committee.
- (vi) Reimbursement of entertainment, traveling and all other actual expenses incurred for the purpose of the Company's business and the same shall not be considered as remuneration.

RESOLVED FURTHER THAT the aforesaid remuneration be deemed as payment of minimum remuneration comprising salary and perquisites to Mr. Punit Beriwal in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment.

RESOLVED FURTHER THAT the Board of Directors of the Company after getting prior recommendations of Nomination and Remuneration Committee and subject to the requisite approvals, as may be required, increase the remuneration payable to Mr. Punit Beriwal as Managing Director & Chief Executive Officer of the Company, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby further authorized to do all such acts, deeds and things including entering into such agreement(s), deed(s) or any such document as the Board may, in its absolute discretion, consider necessary, expedient or desirable including to sub-delegate all or any of the powers herein conferred on it, in order to give effect this Resolution or as otherwise considered by the Board to be in the best interest of the Company."

4. Ratification of remuneration payable to Cost Auditors for the Financial Year ending March 31, 2026;

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**: -

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory



modification(s) or re-enactment(s) thereof for the time being in force], the Company hereby ratifies the remuneration of Rs. 80,000/- (Rupees Eighty Thousand Only) plus applicable taxes, travel and out-of-pocket expenses incurred in connection with the audit, as approved by the Board of Directors, payable to M/s. Vijender Sharma & Co., Cost Accountants (Firm Registration No. 000180) who are appointed as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2026.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, matters, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. Appointment of Mr. Rajeev Gupta (DIN:06995293) as a Director and as an Independent Director;

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:-**

"RESOLVED THAT Mr. Rajeev Gupta (DIN: 06995293), who was appointed as an Additional Director of the Company with effect from September 30, 2024 by the Board of Directors, based on recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 ('the Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of the Company, who is eligible for appointment and consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive-Independent Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17, 17A, 25 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, the appointment of Mr. Rajeev Gupta, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, i.e., from September 23, 2025 to September 22, 2030 (both days inclusive), be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. Appointment of Mrs. Dolly Singhal (DIN:10076068) as a Director and as an Independent Women Director

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:-**

"RESOLVED THAT Mrs. Dolly Singhal (DIN: 10076068), who was appointed as an Additional Director of the Company with effect from February 25, 2025 by the Board of Directors, based on recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 ('the Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of the Company, who is eligible for appointment and consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a

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Member proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive Independent Women Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17, 17A, 25 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, the appointment of Mrs. Dolly Singhal, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and she is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, i.e., from September 23, 2025 to September 22, 2030 (both days inclusive), be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. To appoint M/S. AVA Associates, Company Secretaries through its partner Mr. Amitabh, as Secretarial Auditor for an Audit period of 5 years commencing from FY2025-26 till FY2029-2030.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 204 of the Companies Act, 2013 ("Act") and other applicable laws, if any, the relevant circulars issued by SEBI (including any statutory modification(s) or re-enactment thereof for the time being in force) approval of the members of the Audit Committee & Board of Directors, for appointment of M/S. AVA ASSOCIATES, Company Secretaries through Its Partner Mr. Amitabh (CP:5500, ACS:14190) as Secretarial Auditor of the Vipul Limited for Audit period of 5 years commencing from FY 2025-26 till FY 2029-2030 at a fee as may be decided by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and/or any other person duly authorised by the Board, be and are hereby severally authorised to do all such acts, deeds and things as may be considered necessary, proper or expedient to give effect to this resolution."

Registered Office:

Unit No. 201, C-50,
Malviya Nagar, New Delhi-110017
CIN: L65923DL2002PLC167607

By order of the Board
For **Vipul Limited**

Website: www.vipulgroup.in
E-mail: secretarial@vipulgroup.in
Tel: 91 1244065500 Fax: 91 1244061000
Place: Gurugram
Date: August 14, 2025

SD/-
Punit Beriwal
Managing Director, CEO & CFO
DIN-00231682



Notes:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Pursuant to General Circulars No.14/2020 dated April 08,2020, No.17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", No.20/2020 dated May 05, 2020, No. 02/2021 dated January 13, 2021, No.21/2021 dated December 14, 2021, No. 02/2022 dated May 05, 2022, No. 10/2022 dated December 28, 2022 and the latest being 09/2023 dated September 25, 2023, in relation to "Clarification on holding of Annual General Meeting ('AGM') through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the 34th Annual General Meeting ('AGM') through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, Securities and Exchange Board of India ('SEBI'), vide its Circulars No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 ('SEBI Circulars') and other applicable circulars issued in this regard, has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). In compliance with the provisions of the Companies Act, 2013 ('Act'), the Listing Regulations and MCA Circulars, the 34th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The Members can attend and participate in the AGM through VC/OAVM only. The deemed venue for the AGM shall be the Registered Office of the Company i.e. Unit No. 201, C-50, Malviya Nagar, New Delhi-110017.
2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
3. As per the provisions of clause 3.A. II. of the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matters of Special Business as appearing at Item Nos. 3 to 7 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
4. The Explanatory Statement pursuant to Section 102 of the Act, in respect of the business under Item Nos. 3 to 7 set out above and the relevant details of the Directors seeking appointment/ re-appointment at this AGM as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (Secretarial Standard') are annexed hereto. Requisite declarations have been received from the Directors seeking appointment/re-appointment.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship & Share Transfer Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis. The Members will be able to view the proceedings on National Securities Depository Limited's ('NSDL') e-Voting website at www.evoting.nsdl.com.

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6. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) and Corporate members whose authorized representatives are intending to attend the meeting are requested to send to the Company at secretarial@vipulgroup.in, a certified copy of the board resolution authorizing such representative to attend the AGM through VC/OAVM, and cast their votes through e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to avafirm@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional Members can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on "Upload Board Resolution/Authority letter", etc. displayed under 'e-Voting' tab in their Login.
7. Only registered Members of the Company may attend and vote at the AGM through VC/OAVM facility.
8. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
9. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10. Details of Directors retiring by rotation /seeking appointment /re-appointment at this Meeting are provided in item no. 2, 3, 5 & 6.
11. In line with the General Circulars No. 20/2020 dated May 05, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 02/2022 dated May 05, 2022, No. 10/2022 dated December 28, 2022 and the latest being 09/2023 dated September 25, 2023 issued by the MCA and the SEBI Circulars, Notice of the AGM along with the Integrated Annual Report 2024-25 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories/ RTA, unless any Member has requested for a physical copy of the same. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website www.vipulgroup.in, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Company's Registrar and Transfer Agent, MAS Services Limited, i.e. www.masserv.com, and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
12. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
13. The Register of Members and the Transfer Books of the Company will remain closed from Tuesday, **September 16, 2025 to Tuesday, September 23, 2025**, both days inclusive, for annual closing.
14. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are M/s MAS Services Limited, having their Registered Office at T-34, IInd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020.
15. Members who have not yet encashed their dividend warrants for the earlier years are requested to write to the Secretarial Department at the Registered / Corporate Office of the Company to claim the dividend. Details of unclaimed dividend as on September 23, 2024 (date of last Annual General Meeting) are available in the investors section of the website of the Company i.e. www.vipulgroup.in.

Member may note that during the financial year 2025-26, the Company will be required to transfer to the Investor Education and Protection Fund, final dividend at the Annual General Meeting of the Company held on September 29, 2018 and which is lying unclaimed with the Company for a period of seven years from the date of transfer to the Unpaid Dividend.

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 and SEBI/HO/MIRSD/



POD-1/P/CIR/2023/181 dated November 17, 2023) has mandated that with effect from April 01, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf

According to the Finance Act, 2020, dividend income will be taxable in the hands of the Members w.e.f. April 01, 2020, and the Company is required to deduct from the dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN and Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company.

- 16.** Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in
- 17.** Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, MAS Services Limited to provide efficient and better services.
- 18.** Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or M/s. MAS Services Limited (Registrar and Transfer Agents) for assistance in this regard.

Further, members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates alongwith requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

SEBI had vide Notification Nos. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 read with BSE circular no. LIST/COMP/15/2018-19 dated July 05, 2018 and NSE circular no. NSE/CML/2018/26 dated July 09, 2018 directed that transfer of securities would be carried out in dematerialised form only with effect from 1st April 2019, except in case of transmission or transposition of securities. In view of the above and to avail the benefits of dematerialisation, Members are requested to consider dematerialising shares held by them in physical form. Accordingly, the Company/ RTA has stopped accepting any fresh lodgement of transfer of shares in physical form.

- 19.** As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from our website <http://www.vipulgroup.in/investors-relations#notice-for-shareholdersstock-exchange> and website of the RTA. Members are requested to submit the said details to their Depository Participants in case the shares are held by them

in dematerialized form and to the Company's RTA in case the shares are held by them in physical form, quoting their folio number.

- 20.** SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/ OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA /Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>

- 21.** To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

- 22.** Non-Resident Indian Members are requested to inform the Company's RTA immediately of:

- a) Change in their residential status on return to India for permanent settlement.
- b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

- 23.** Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website and on the website of the Company's RTA's. It may be noted that any service request can be processed only after the folio is KYC Compliant.

- 24.** SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

- 25.** The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding the shares in physical form can submit their PAN details to the Company/RTA.

- 26.** Norms for furnishing of PAN, KYC, Bank details and Nomination:

Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSDPoD-1/P/ CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/MIRSD/MIRSD RTAMB /P/CIR/2021/655and SEBI/HO/MIRSD/ MIRSD RTAMB/P/CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities. The folios wherein any one of the cited documents/details is not available on or after October 1, 2023, shall be frozen by the RTA.



The securities in the frozen folios shall be eligible:

- To lodge any grievance or avail of any service, only after furnishing the complete documents / details as mentioned above;
- To receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements

The forms for updation of PAN, KYC, bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI circular are available on our website. In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. The Company has dispatched a letter to the Members holding shares in physical form in relation to the above-referred SEBI Circular. Members who hold shares in dematerialized form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

Further, Members holding shares in physical form are requested to ensure that their PAN is linked to Aadhar to avoid freezing of folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025.

- 27.** Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,

- For shares held in electronic form: to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depositor Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.
- For shares held in physical form: to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, as per instructions mentioned in the form. The said form can be downloaded from the Members' Reference available on the Company's website under Investor resources and is available on the website of the RTA.

To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD- 1/P/ CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.

Shares held in electronic form: Members holding shares in electronic form may please note that their bank details as furnished by the respective DPs to the Company will be considered for remittance of dividend as per the applicable regulations of the DPs and the Company will not be able to accede to any direct request from such Members for change/addition/ deletion in such bank details.

- 28.** The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.

All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to secretarial@vipulgroup.in.

Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Tuesday, September 16, 2025 through email on secretarial@vipulgroup.in. The same will be replied by the Company suitably.

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29. In case of joint holders attending the meeting through VC/OAVM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
30. In support of the "Green Initiative" announced by the Government of India vide Circular Nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively and as well as Regulation 36 of SEBI (LODR) Regulations, 2015 and pursuant to the provisions of Section 101 and Section 136 of the Act, electronic copy of the Annual Report and this Notice, inter alia indicating the process and manner of remote e-voting along with attendance slip and proxy form are being sent by e-mail to those Members whose e-mail addresses have been made available to the Company/ Depository Participants unless the Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of the Annual Report & this Notice inter alia indicating the process and manner of remote e-voting will be sent to them in the permitted mode.

The Company hereby requests the Members who have not updated their email IDs to update the same with their respective Depository Participant(s) or the MAS Services Ltd, Registrar and Transfer Agent (R&T) of the Company. Further, Members holding shares in electronic mode also requested to ensure to keep their email addresses updated with the Depository Participants/RTA of the Company. Member holding shares in physical mode are also requested to update their email addresses by writing to the RTA of the Company quoting their folio number(s).

The Company has made special arrangement with the RTA and NSDL for registration of email addresses in terms of the MCA Circulars for Members who wish to receive the Annual Report along with the AGM Notice electronically and to cast the vote electronically.

31. Brief resume of Directors proposed to be appointed/reappointed as stipulated under Regulations 36 (3) of SEBI (LODR) Regulations, 2015 is provided in this Annual Report as Annexure-1 of this Notice.
32. M/s. AVA Associates through its Partner Mr. Amitabh, Practicing Company Secretary (Membership No. A14190, COP No. 5500), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

Physical Holding	Send a signed request to Registrar and Transfer Agents of the Company, MAS Services Limited at info@masserv.com providing Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN(Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) for registering email address.
Demat Holding	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

Alternatively, those Members who have not registered their email addresses are required to send an email request to evoting@nsdl.com along with the following documents for procuring user id and password for e-Voting for the resolutions set out in this Notice:

- (a) In case shares are held in physical mode, please provide Folio No., Name of Member, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card.
- (b) In case shares are held in demat mode, please provide DPID-Client ID (8-digit DPID + 8-digit Client ID or 16-digit beneficiary ID), Name, client master list or copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card.

Those Members who have already registered their email IDs are requested to keep the same validated with their DP/RTA to enable serving of notices/ documents/Annual Reports and other communications electronically to their email ID in future.



34. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

PROCEDURE FOR REMOTE E-VOTING

- a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs and SEBI, the Company is providing the facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

In compliance of Regulation 44 of the SEBI Listing Regulations, Sections 108, 110 and other applicable provisions of the Companies Act, 2013 read with the relevant Rules thereunder, the Company is pleased to provide remote e-voting facility to members to cast their vote on all resolutions set forth in the notice convening the 34th Annual General Meeting (AGM) to be held on Tuesday, September 23, 2025 at 12:30 P.M. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing remote e-voting facility to its members.

- b) The remote e-voting period commences on **Friday, September 19, 2025, 9:00 am and ends on Monday, September 22, 2025, 5:00 pm**. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., **Tuesday, September 16, 2025**, may cast their vote electronically through remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
- c) The voting rights of the Shareholders shall be in the same proportion to the paid-up share capital of the Company.
- d) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on **Tuesday, September 16, 2025** ('cut-off date') shall be entitled to vote in respect of the shares held, by availing the facility of remote e-Voting prior to the AGM or remote e-voting during the AGM.
- e) The Members can opt for only one mode of remote e-Voting i.e., either prior to the AGM or during the AGM. The Members present at the Meeting through VC/OAVM who have not already cast their vote by remote e-Voting prior to the Meeting shall be able to exercise their right to cast their vote by remote e-Voting during the Meeting. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- f) The facility for voting through electronic voting system shall be made available during the AGM and only those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- g) In compliance with applicable provisions of the Companies Act, 2013 read with Pursuant to General Circulars No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", No. 20/2020 dated May 05, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 02/2022 dated May 05, 2022, No. 10/2022 dated December 28, 2022 and the latest being 09/2023 dated September 25, 2023, in relation to "Clarification on holding of Annual General Meeting ('AGM') through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", issued by the Ministry of Corporate Affairs (collectively referred

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to as 'MCA Circulars'), the Company is convening the 34th Annual General Meeting ('AGM') through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, Securities and Exchange Board of India ('SEBI'), vide its Circulars No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 ('SEBI Circulars') and other applicable circulars issued in this regard, has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). In compliance with the provisions of the Companies Act, 2013 ('Act'), the Listing Regulations and MCA Circulars, the 34th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue.

h) The process and manner for remote e-voting are as under:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Friday, September 19, 2025, 9:00 am and ends on Monday, September 22, 2025, 5:00 pm. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 16, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 16, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	Existing IDeAS user can visit the e-Services website of NSDL viz., https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp



	Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also a link provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***



5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

B. Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

General Instructions:

- A.** In case of any queries, you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual' for Shareholders available at the download section of NSDL's e-voting website www.evoting.nsdl.com or call on toll free No. 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in. In case of any grievance(s) in connection with voting by electronic means, you may send an e-mail to the Compliance Officer at secretarial@vipulgroup.in or to Mr. Shrawan Mangla, General Manager at info@masserv.com.
- B.** Institutional Members (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to avafirm@gmail.com with a copy marked to evoting@nsdl.com. Institutional Members (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution /Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution /Authority Letter" displayed under "e-Voting" tab in their login.
- C.** It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/ Password?' or 'Physical User Reset Password?' option available on evoting@nsdl.co.in to reset the password.
- If you are already registered with NSDL for e-voting then you can use your existing user ID and password/ PIN for casting your vote.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Sanjeev Yadav at evoting@nsdl.co.in.
- D.** The voting rights of members shall be in proportion to their share in the paid-up equity share capital of the Company as on **Tuesday, September 16, 2025**, being the cut-off date. Members are eligible to cast vote only if they are holding shares as on that date.
- E.** Any person, who acquires shares of the Company and becomes a member of the Company after the dispatch of the Notice and holding shares as on the cut-off date i.e. **Tuesday, September 16, 2025**, may obtain the user ID and Password by sending a request at evoting@nsdl.co.in or secretarial@vipulgroup.in. However, if they are already registered with NSDL for remote e-voting, then they can use their existing user ID and password/PIN for casting their vote. If they have forgotten their password, they can reset their password by using 'Forgot User Details/ Password' option available on evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
- F.** M/s. AVA Associates through its Partner Mr. Amitabh, Practicing Company Secretary (Membership No. A14190, COP No. 5500), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- G.** At the AGM, at the end of discussion on the resolutions on which voting is to be held, the chairman shall, with the assistance of scrutinizer, order voting through electronic means for all those members who are present at the AGM through VC/OAVM but have not cast their votes electronically using the remote e-voting facility.
- H.** The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the



Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- I. The results shall be declared not later than two working days from conclusion of the meeting. The results declared along with the Scrutinizer's Report will be placed on the website of the Company at www.vipulgroup.in and the website of NSDL: evoting@nsdl.co.in immediately after the result is declared and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where Equity Shares of the Company are listed. The results shall also be displayed at the notice board of Corporate Office i.e. Vipul TechSquare, Golf Course Road, Sector-43, Gurugram-122009 / Registered Office of the Company.
- J. Subject to receipt of requisite number of votes, the Resolution shall be deemed to be passed on the date of the Meeting i.e. **September 23, 2025**.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to secretarial@vipulgroup.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretarial@vipulgroup.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting

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menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

Members are encouraged to join the meeting through laptops/desktops instead of mobiles for better experience.

Further members will be required to allow camera usage on their systems and use a good speed internet to avoid any disturbance during the meeting.

Please note that participants connecting through mobile devices or tablets or laptop, via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Members are encouraged to submit their questions in advance with regard to the financial statements or any other matters to be placed at the AGM, from their registered email ID, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email ID at secretarial@vipulgroup.in before 5:00 p.m. (IST) on Friday, September 19, 2025.

Members who would like to express their views/ask questions during the meeting need to register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, e-mail ID and mobile number at secretarial@vipulgroup.in on or before Tuesday, September 16, 2025 (6:00 pm IST).

Those members who have registered themselves as a speaker in advance will only be allowed to express their views/ask questions during the meeting.

The company reserves the right to limit the number of speakers depending on the availability of time at the AGM.

In case any assistance is needed, members may contact NSDL at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

- 35.** Any person holding shares in physical form and non-individual Members, who acquire shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, i.e., Tuesday, September 16, 2025, may obtain the login ID and password by sending a request at evoting@nsdl.com or the Company/RTA.

However, if the person is already registered with NSDL for remote e-Voting, then the existing user ID and password of the said person can be used for casting vote. If the person forgot his/her password, the same can be reset by using 'Forgot User Details/Password' or 'Physical User Reset Password' option available at www.evoting.nsdl.com or by calling on 022 4886 7000. In case of Individual Members holding securities in Demat mode who acquire shares of the Company and becomes a Member of the Company after sending the Notice and holding shares as of the cut-off date i.e., Tuesday, September 16, 2025, may follow steps mentioned in the notes to Notice under 'Access to NSDL e-Voting system'.

36. DECLARATION OF RESULTS ON THE RESOLUTIONS:

- The Scrutinizer shall, immediately after the completion of the scrutiny of the e-Voting (votes cast during the AGM and votes cast through remote e-Voting), within 2 working days from the conclusion of the AGM, submit a consolidated Scrutinizer's report of the total votes cast in favour and against the Resolution(s), invalid votes, if any, and whether the Resolution(s) has/have been carried or not, to the Chairman or a person authorized by him in writing.
- The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.vipulgroup.in.



Vipul Limited

vipulgroup.in and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Limited, where the securities of the Company are listed.

- Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Tuesday i.e., September 23, 2025.

Registered Office:

Unit No. 201, C-50,
Malviya Nagar, New Delhi-110017
CIN: L65923DL2002PLC167607

Website: www.vipulgroup.in
E-mail: secretarial@vipulgroup.in
Tel: 91 1244065500 Fax: 91 1244061000
Place: Gurugram
Date: August 14, 2025

By order of the Board
For **Vipul Limited**

SD/-
Punit Beriwal
Managing Director, CEO & CFO
DIN-00231682

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 ('Act'), the following explanatory statement sets out all material facts relating to the special business mentioned at Item Nos. 3 to 7 of the accompanying Notice dated August 14, 2025.

Item No. 3

Members may note that based on the recommendation received from the Nomination and Remuneration Committee, the Board in its meeting held on May 30, 2025, has re-appointed Mr. Punit Beriwal as a Managing Director & Chief Executive Officer of the Company for a further period of three years commencing from **April 1, 2026** up to **March 31, 2029**, subject to the approval of the Members of the Company and; other approvals, if required.

The terms & conditions of appointment of Mr. Punit Beriwal as a Managing Director & Chief Executive Officer of the Company are as follows:

A. Salary & allowances: Rs. 12,50,000/- per month, with annual increment of 15%.

B. Perquisites:

In addition to salary and allowances, the Managing Director & Chief Executive Officer shall be entitled to perquisites up to 10% of the basic salary in terms and accordance with the rules of the Company, as applicable and in force from time to time.

C. Other Terms and Conditions:

- (i) Contribution to Provident Fund, Superannuation Fund or Annuity Fund, to the extent of either singly or put together are not taxable under the Income Tax Act, 1961.
- (ii) Gratuity in accordance with the rules of the Company but not more than half a month's salary for each completed year of service.
- (iii) Encashment of Leave as per the rules of the Company shall not be considered for the valuation of perquisite(s).
- (iv) Provision of the Company maintained car and driver's salary for the use of Company's business and telephone at residence/mobile as per the rules of the Company shall not be considered as perquisite(s).
- (v) No sitting fees to be paid to him for attending Meeting of the Board of Directors or any of its committee.
- (vi) Reimbursement of entertainment, traveling and all other actual expenses incurred for the purpose of the Company's business and the same shall not be considered as remuneration.

The Company has paid Rs. 1,35,60,000/- as a Managerial Remuneration to Mr. Beriwal during the last financial year ended March 31, 2025.

The re-appointment so made shall be treated as fresh appointment of Mr. Punit Beriwal as Managing Director & Chief Executive Officer of the Company to be effective from April 1, 2026 up to March 31, 2029 on the terms of appointment as stipulated in the aforesaid resolution.

The Board of Directors unanimously re-commends the above Resolutions for approval of the Members.

The terms & conditions of appointment of Mr. Punit Beriwal as a Managing Director & Chief Executive Officer of the Company is open for inspection by the Member at the Registered Office of the Company at Unit No. 201, C-50, Malviya Nagar, New Delhi-110017 and at the Corporate Office of the Company i.e. Vipul Tech Square, Golf Course Road, Sector-43, Gurugram-122009 between 11:00 a.m. to 1:00 p.m. on all working days from the date hereof up to the date of the declaration the results of ensuing Annual General Meeting of the members of the Company.



Additional Information on Managing Director & Chief Executive Officer Recommended for Re-appointment

Pursuant to Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Standard 1.2.5 of SS-2, Secretarial Standard on General Meetings.

Name of the Director	Mr. Punit Beriwal
DIN	00231682
Date of Birth	December 1, 1964
Date of appointment on the Board	October 30, 2002
Qualification	B. Com
Experience & Brief profile and nature of their expertise in specific functional areas	Mr. Punit Beriwal has over 37 years of rich experience out of which over 23 years in real estate industry. His innovation and forethought in the construction of the premium buildings in India are reflective of his farsightedness.
Directorship held in other companies	- Millennium Plaza Limited - S.B. Developers Limited - Aman Resorts Private Limited - Bhatinda Hotels Limited - S.U. Finance Limited - United Buildwell Private Limited - URR Housing and Construction Private Limited - Choice Real Estate Developers Private Limited - High Class Projects Limited - Vipul Modern Buildcon Private Limited - Ngenox Technologies Private Limited. - Sarvmanglam Builders & Developers Private Limited
Membership / Chairman ship of committees across all other public companies	- Chairman and Member of Audit Committee of High ClassProjects Limited - Chairman and Member of Nomination & Remuneration Committee of High Class Projects Limited
Relationship with other Directors/Manager/Key Managerial Personnel	Father of Mrs. Vishaka Beriwal, Non-executive Director of the Company
Shareholding in the Company (Promoter Group)	9.94%
No. of Board Meeting attended during the Calendar Year 2024	07 (Seven)
No. of Board Meeting attended during the Financial Year 2024-25	06 (six)
Whether debarred from holdings the office of Director pursuant to any SEBI order or any other such authority	No

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As per regulation 26 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Punit Beriwal is a Chairman and Member of Audit Committee of High Class Projects Limited and neither a Chairman of Stakeholders Relationship & Share Transfer Committee. However, Mr. Punit Beriwal is a member of Audit Committee, Stakeholders Relationship & Share Transfer Committee and Risk management Committee of the Company.

The information required to be given as per Section II of Part II of Schedule V of the Companies Act, 2013 is detailed below:

(I) GENERAL INFORMATION:

(1)	Nature of Industry	Real Estate
(2)	Date of Commencement of commercial production (Business):	10/10/1991
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:	Not Applicable

(4) Financial Performance based on the given indicators: (Rs. in Lakhs)

Particular	F.Y.2024-25	F.Y.2023-24	F.Y.2022-23
Revenue from operations	8,126.58	17,006.22	3,793.69
Other Income	1,260.85	23,166.32	902.35
Total Income	9,387.43	40,172.54	4,696.04
Total Expenses	11,577.17	10,971.08	14,711.55
Profit/(Loss) before Tax	(2,189.74)	29,201.46	(10,015.51)
Less: Tax Expense:			
Current Year	-	-	-
Deferred tax	-	4,452.68	-
Profit/(Loss) of the year	(2,189.74)	24,748.79	(19,478.66)

(5)	Export performance and net foreign exchange collaborations	N.A.
(6)	Foreign investments or collaborators, if any:	N.A.

INFORMATION ABOUT MR. PUNIT BERIWALA

(1)	Background Details	Mr. Punit Beriwal is aged about 61 years. He holds B. Com degree from Kolkata University. He has over 37 years of rich experience out of which over 23 years in real estate industry. His innovation and forethought in the construction of the premium buildings in India are reflective of his farsightedness.				
(2)	Past Remuneration	Period	Salary (in Lakh/p.a.)	Perquisites and Allowances (in Lakh/p.a.)	Perquisites and Allowances (in Lakh/p.a.)	Total (in Lac/p.a.)
		As on 31st March 2025	135.60	-	-	135.60
		As on 31st March 2024	135.60	-	-	135.60
		As on 31st March 2023	135.60	-	-	135.60



(3)	Recognition or Awards	Though, the Company has not received any Award or Recognition, the Company has shown manifold growth under the able leadership and guidance of Mr. Punit Beriwal. He has been a driving force for the Company.
(4)	Job Profile and Suitability	Mr. Punit Beriwal is extremely competent to discharge the functions and tasks associated with his position as Managing Director & Chief Executive Officer of the Company. He plays a crucial role in overseeing activities at the Company.
(5)	Proposed Remuneration	Full information towards the remuneration so proposed to be given to Mr. Punit Beriwal is mentioned in the text of proposed resolution at Item No. 3 of this Notice of Annual General Meeting.
(6)	Comparative Remuneration	The proposed remuneration to be given to Mr. Punit Beriwal commensurate with the size of the Company and nature of the Industry. The salary structure of the Managerial personnel has undergone major changes in the Industry in the recent past. Keeping in view the type of the Industry, size of the Company, the responsibilities and capabilities of Mr. Punit Beriwal, the proposed remuneration is competitive with the remuneration being paid by other Companies to such similar positions.
(7)	Relationship	Mr. Punit Beriwal alongwith his relatives holds 25721691 equity shares of Rs.1/- each in the Company as on date of the notice of Annual General Meeting. Mr. Punit Beriwal: - is a Promoter Director of the Company - does not have any pecuniary relationship and - also not related to any managerial personnel of the Company, except mentioned above.

OTHER INFORMATION:

(1)	Reason of loss or inadequate profits	While the signs of the global recession seem to be warning away, it's after effects continue to impact the industry as a whole. As a result of the same the revenue of the Company, has been impacted. Consequently, the profitability of the Company has also been affected.
(2)	Steps taken or proposed to be taken for improvement	The Company's management process involves taking continuous steps to improve performance through growth in revenue, managing cost and improving productivity. The Company is increasing Brand awareness and brand equity through advertisement campaign. The Company is focusing on revenue enhancement.

The said disclosures will be mentioned in the Board' Report under the heading "Corporate Governance" in the Annual Report for the Financial Year 2024-25.

This explanatory statement together with the accompanying notice is and may be treated as an abstract of revision/variation in terms of appointment of Mr. Punit Beriwal as Managing Director & Chief Executive Officer, and memorandum of concern or interest under Section 190 of the Companies Act, 2013.

Mr. Punit Beriwal has given his consent to act as Managing Director & Chief Executive Officer of the Company. Further as per the declarations received by the Company, Mr. Punit Beriwal is not disqualified under Section 164, 196 and Schedule V of the Companies Act, 2013 read with rules made thereunder. Mr. Punit Beriwal alongwith his relatives holds 25721691 equity shares of Rs. 1/- each in the Company as on date of the notice of ensuing AGM and is interested in passing of this resolution to the extent of his directorship and said shareholding, respectively.

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None of the other Directors or the Key Managerial Personnel or their relatives are in any way concerned or interested in the said resolution except to the extent of their respective shareholding in the Company, if any.

Item No. 4

Pursuant to Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company is required to have audit of its cost records for specified products conducted by a Cost Accountant. The Board, on the recommendations of the Audit Committee, has approved at their meeting held on June 16, 2025, the appointment of **M/s. Vijender Sharma & Co., Cost Accountants, as Cost Auditors** to conduct the audit of the cost records of the Company for the **Financial Year 2025-26**.

In accordance with provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company. Accordingly, consent of the members is sought by passing an ordinary resolution as set out Item No. 4 of the Notice for ratification of remuneration payable to the Cost Auditors for the financial year 2025-26.

None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested, financial or otherwise, in the resolution set out at item no.4 of the notice.

The Board recommends the resolution set forth in item no. 4 of the Notice for the approval of the members as an Ordinary Resolution.

Item No. 5

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board appointed **Mr. Rajeev Gupta (DIN: 06995293)** as a Director of the Company and also as an Independent Director, not liable to retire by rotation, for a term of five consecutive years, i.e., from September 23, 2025 upto September 22, 2030 (both days inclusive), subject to approval by the Members.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act') and Article 132 of the Articles of Association of the Company, Mr. Gupta shall hold office upto the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing notice from a Member, proposing his candidature for the office of Director. The profile and specific areas of expertise of Mr. Gupta are provided as an Annexure-I to this Notice.

Mr. Gupta has given his declaration to the Board, inter alia, that(i) he meets the criteria of independence as provided under Section 149(6) of the Act and the rules made thereunder, and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act and (iv) he is not aware of any circumstance which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties with an objective independent judgement and without any external influence. He has also given his consent to act As a Non-Executive – Independent Director.

In the opinion of the Board, Mr. Gupta is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the Management.

Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Gupta on the Board of the Company and accordingly the Board recommends the appointment of Mr. Gupta as an Independent Director, as proposed in the Special Resolution set out at Item No. 5 of the accompanying Notice for approval by the Members.

Item No. 6

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board appointed **Mrs. Dolly Singhal (DIN: 10076068)** as a Director of the Company and also as an Independent Women



Director, not liable to retire by rotation, for a term of five consecutive years, i.e., from September 23, 2025 upto September 22, 2030 (both days inclusive), subject to approval by the Members.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act') and Article 132 of the Articles of Association of the Company, Mrs. Singhal shall hold office upto the date of this AGM and is eligible to be appointed as an Independent Women Director. The Company has, in terms of Section 160(1) of the Act, received in writing notice from a Member, proposing her candidature for the office of Director. The profile and specific areas of expertise of Mrs. Singhal are provided as an Annexure-I to this Notice.

Mrs. Singhal has given her declaration to the Board, inter alia, that (i) She meets the criteria of independence as provided under Section 149(6) of the Act and the rules made thereunder, and Regulation 16(1)(b) of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act and (iv) she is not aware of any circumstance which exists or may be reasonably anticipated that could impair or impact her ability to discharge his duties with an objective independent judgement and without any external influence. She has also given her consent to act as a Non-Executive – Independent Women Director.

In the opinion of the Board, Mrs. Singhal is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and she is independent of the Management.

Given her experience, the Board considers it desirable and in the interest of the Company to have Mrs. Singhal on the Board of the Company and accordingly the Board recommends the appointment of Mrs. Singhal as an Independent Women Director, as proposed in the Special Resolution set out at Item No. 6 of the accompanying Notice for approval by the Members.

Electronic copy of the terms and conditions of appointment of the Independent Directors is available for inspection.

None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested, financial or otherwise, in the resolution set out at item no. 5 & 6 of the notice.

The Board recommends the resolution set forth in item no. 5 & 6 of the Notice for the approval of the members as a Special Resolution.

Item No. 7:

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Third Amendment Regulations dated December 12, 2024 and Regulation 24A(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed entity shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary. The Company may appoint an individual as Secretarial Auditor for not more than one term of five consecutive years or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years. Accordingly, the Board has recommended the appointment of **M/S. AVA ASSOCIATES, Company Secretaries, a peer reviewed firm as Secretarial Auditor** of the Company for Audit period of 5 years commencing from **FY 2025-26 till FY 2029- 2030** at a fee as be decided by the Board of Directors of the Company, for the approval of shareholders. The Board and the Audit Committee, while considering the appointment of M/S. AVA ASSOCIATES as Secretarial Auditors of the Company, evaluated the firm's credentials, expertise to manage secretarial audits in the sector that the Company operates, its professional standing, technical competence, and the diversity of its client portfolio. Based on this assessment, M/S. AVA ASSOCIATES was found to be well-qualified to conduct the Secretarial Audit for the Company. M/S. AVA ASSOCIATES confirmed that the firm has not incurred any disqualification and eligible to be appointed as Secretarial Auditor of the Company in terms of Regulation 24 (1A) of SEBI (LODR) Regulations, 2015. The services to be rendered M/S. AVA ASSOCIATES as Secretarial Auditor are within the purview of Regulation 24 (1B) of SEBI (LODR) Regulations, 2015 read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024. None of the Directors and/ or Key Managerial Personnel of the Company and/ or

Annual Report 2024-25

their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 7. The Board recommends the resolution set forth in Item No. 7 for the approval of members as an Ordinary Resolution.

Registered Office:

Unit No. 201, C-50,
Malviya Nagar, New Delhi-110017
CIN: L65923DL2002PLC167607

Website: www.vipulgroup.in
E-mail: secretarial@vipulgroup.in
Tel: 91 1244065500 Fax: 91 1244061000
Place: Gurugram
Date: August 14, 2025

By order of the Board

For **Vipul Limited**

SD/-

Punit Beriwal

Managing Director, CEO & CFO

DIN-00231682


Annexure-I
Details of Directors Mr. Rajeev Gupta seeking Appointment/Re-Appointment in the forthcoming Annual General Meeting;

Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Standard 1.2.5 of SS-2, Secretarial Standard on General Meetings:

Name of the Director	Mr. Rajeev Gupta	
Category of Directorship	Non-Executive - Independent Director	
DIN	06995293	
Date of Birth	August 06, 1977	
Age	48	
Date of appointment on the Board	September 30, 2024	
Qualification	He is graduate from MD University, Rohtak. And L L b from BSA college Mathura	
Experience & Brief profile and nature of their expertise in specific functional areas	He has experience of over 13 years in Real Estate industry, 2 years in Telecom industry. He is extremely competent to discharge the functions and tasks associated with him. He will play a crucial role in overseeing activities at the Company.	
Directorship held in other companies	NIL	
Chairman/Member of the Committees of the Board of Directors of the Companies#	Audit Committee	Stakeholders Relationship Committee
	NIL	Nil
Chairman/Member of the Committees of the Board of Directors of the other Companies#	Audit Committee	Stakeholders Relationship Committee
	NIL	Nil
Listed Entities from which the Director has resigned in the past three years	Nil	
No of Equity Shares held in the Company as on March 31, 2025.	NIL	
No. of Board Meeting attended during the Calendar Year 2024	01 (One)	
No. of Board Meeting attended during the Financial Year 2024-25	02 (Two)	
Terms and conditions of appointment/ re-appointment	Independent Director, not liable to retire by rotation.	
Remuneration sought to be paid and the remuneration last drawn	See Note given below	
Relationship with other Directors/Manager/Key Managerial Personnel	No relationship with other Director and Key Managerial personnel	
Whether debarred from holding the office of Director pursuant to any SEBI order or any other such authority	No	
Justification for choosing the Independent Director	As per Explanatory Statement of Notice of AGM	
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Refer point no. II (i) of Corporate Governance Report	

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Details of Directors Mrs. Dolly Singhal seeking Appointment/Re-Appointment in the forthcoming Annual General Meeting;

Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Standard 1.2.5 of SS-2, Secretarial Standard on General Meetings:

Name of the Director	Mrs. Dolly Singhal	
Category of Directorship	Non-Executive - Independent Women Director	
DIN	10076068	
Date of Birth	August 27, 1992	
Age	33	
Date of appointment on the Board	February 25, 2025	
Qualification	Graduate	
Experience & Brief profile and nature of their expertise in specific functional areas		
Directorship held in other companies	NIL	
Chairman/Member of the Committees of the Board of Directors of the Companies#	Audit Committee	Stakeholders Relationship Committee
	NIL	Nil
Chairman/Member of the Committees of the Board of Directors of the other Companies#	Audit Committee	Stakeholders Relationship Committee
	NIL	Nil
Listed Entities from which the Director has resigned in the past three years	Nil	
No of Equity Shares held in the Company as on March 31, 2025.	NIL	
No. of Board Meeting attended during the Calendar Year 2024	NIL	
No. of Board Meeting attended during the Financial Year 2024-25	NIL	
Terms and conditions of appointment/ re-appointment	Independent Women Director, not liable to retire by rotation.	
Remuneration sought to be paid and the remuneration last drawn	See Note given below	
Relationship with other Directors/Manager/Key Managerial Personnel	No relationship with other Director and Key Managerial personnel	
Whether debarred from holdings the office of Director pursuant to any SEBI order or any other such authority	No	
Justification for choosing the Independent Director	As per Explanatory Statement of Notice of AGM	
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Refer point no. II (i) of Corporate Governance Report	

#Audit Committee and Stakeholders Relationship Committee have been considered.

Note: The Non-Executive Directors (including Independent Directors) are paid sitting fee for attending meetings of Board of Directors, Independent Directors and various Committee of Directors etc. in accordance with Nomination and Remuneration Policy of the Company.