



**Vipul Limited**

Vipul TechSquare  
Golf-Course Road, Sector-43  
Gurgaon - 122 009  
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E-mail : info@vipulgroup.in  
www.vipulgroup.in

Ref. No. VIPUL/SEC/FY2026-27/2433

April 23, 2026

To,  
The Secretary  
BSE Limited,  
(Equity Scrip Code: 511726)  
Corporate Relationship Department,  
At: Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai-400001

To,  
The Manager (Listing)  
National Stock Exchange of India Limited,  
(Equity Scrip Code: VIPULLTD)  
Exchange Plaza, Bandra Kurla Complex,  
Bandra, Mumbai-400051

**Sub: Annual Disclosure - Non-applicability of SEBI Circulars dated November 26, 2018, August 10, 2021 and October 19, 2023 with regard to fund raising by issuance of debt securities by large entities.**

Dear Sir(s),

This is with reference to the SEBI circular No. SEBI/HO/DDHS/CIR/P /2018/144 dated November 26, 2018 read with SEBI Operational Circular No. SEBI/HO/DDHS/P /CIR/2021/613 dated August 10, 2021 (as updated on April 13, 2022) read with the SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, we wish to confirm that Vipul Limited (the Company) does not fall under the criteria of 'Large Corporate Entity' for the financial year ended March 31, 2026, as prescribed under the aforesaid circular.

We are attaching herewith the requisite information as Annexure -A.

You are requested to take the above information on record and bring the same to the notice of all concerned.

Thanking you,

Yours faithfully,

**For and on behalf of  
Vipul Limited**

**Piyush Bairagi  
Company Secretary & Compliance Officer  
A-77256**

**Encl.: as above.**



**Annexure – A**

**Initial Disclosure to be made by an entity identified as a large Corporate**

(To be submitted to the Stock Exchange within 30 Days from the beginning of the FY 26-27)

Sr. No.	Particulars	Details
1	Name of the Company	Vipul Limited
2	CIN	L65923DL2002PLC167607
3	Outstanding Borrowing of Company as on March 31, 2026 (Rs in Crores)	INR 76.21 crores (Provisional figures)
4	Highest Credit Rating During the previous FY along with the name of the Credit Rating Agency	N.A.
5	Name of the stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework.	N.A.

We confirm that **we are not Large Corporate** as per the applicability criteria given under the SEBI circular SEB/HO/DDHS/DDHS-RACPODI/P/CIR/2023/172 dated October 19, 2023.

Thankyou,

**For and on behalf of  
Vipul Limited**

**Piyush Bairagi  
Company Secretary & Compliance Officer  
A-77256**

**#Due to the non-availability of the Chief Financial Officer of the Company, the disclosure has been signed only by the Company Secretary.**