



Ref. No. VIPUL/SEC/FY2024-25/2312

December 10, 2024

The Secretary BSE Limited, (Equity Scrip Code: 511726) Corporate Relationship Department, At: 1 <sup>ST</sup> Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001	The Manager (Listing) National Stock Exchange of India Limited, (Equity Scrip Code: VIPULLTD) Exchange Plaza, Bandra Kurla Complex, Bandra, Mumbai-400051
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**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir(s),

Pursuant to Regulation 30 of SEBI Listing Regulations, we would like to inform that National Stock Exchange of India Limited ("NSE") have, vide their letter no. NSE/SOP/RBF/1418 dated December 09, 2024 (received by us at 12.04 a.m. on December 10, 2024), imposed a fine of Rs. 28,320/- (Rupees Twenty Eight Thousand Three Hundred Twenty only) inclusive of GST on the Company under Regulation 18(1) and Regulation 20 of the SEBI Listing Regulations for non-compliance with the constitution of Audit and Stakeholders Relationship Committee of the Company, as per SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII (A)-Penal Action for Non-Compliance).

The Company wish to clarify that the non-compliance has occurred due to cessation of Mr. Kapil Dutta (DIN: 00964585) upon completion of his second term of 5 (five) consecutive years as an Independent Director of the Company w.e.f. September 23, 2024 (close of business hours). The Company remains committed to ensure optimum compliances of all applicable laws. We would like to assure that the Company shall utmost care in the future for compliance of SEBI listing regulations.

The details as required under SEBI Listing Regulations read with Circular no. SEBI/HO/CFD/CFD-PoD-1/P-CIR//2023/123 dated July 13, 2023 are as follows:

Name(s) of the Authority	NSE
Nature and details of the action(s) taken, initiated or order(s) passed	Fine of Rs. 28,320/- (Rupees Twenty Eight Thousand Three Hundred Twenty only) inclusive of GST
Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	December 10, 2024 (at about 12:04 a.m.)
Details of the violation(s) / contravention(s) committed or alleged to be committed	Regulation 18(1) and Regulation 20 of the SEBI Listing Regulations for non-compliance with the constitution of Audit and Stakeholders Relationship Committee of the Company
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Nil except to the extent of penalty amount of Rs. 28,320/- (Rupees Twenty Eight Thousand Three Hundred Twenty only) inclusive of GST imposed by NSE

Further, the Board of Directors at its meeting held today i.e. Tuesday, December 10, 2024, has reviewed and took note of the aforesaid letter received from NSE. The Board has decided to utmost care in the future for compliance of SEBI listing regulations.

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 Vipul Limited

(Sunil Kumar)  
Company Secretary  
A-38859

## National Stock Exchange Of India Limited

NSE/SOP/RBF/1418

December 09, 2024

**The Promoter(s)**

**Vipul Limited**

Unit No 201, C 50, Malviya Nagar,  
New Delhi-110017

Dear Sir/Madam,

**Subject: Reminder before freezing of Promoters Holdings for non-compliance with SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“Listing Regulations”)**

Your attention is drawn towards SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (hereinafter referred to as “Master Circular”), specifying Standard Operating Procedure for imposing fines and suspension of trading in case the non-compliance with Listing Regulations is continuing and/or repetitive. It is hereby informed that your Company has not made the required submission as per Listing Regulations to the Exchange and/or not paid the fine amount levied for observed non-compliance till date.

In view of the identified non-compliance/delayed compliance, the total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure**.

As per aforesaid Master circular, if the non-compliant listed entity fails to ensure compliance with respective regulations and/or make the payment of fines within 15 days from the date of exchange notice, then the Exchange is duty bound to freeze the entire shareholding of the promoters in the Company as well as in other securities held in the demat account of the promoter till further notice.

Your Company has failed to ensure compliance and/or make the payment of fines. In view of the same, this is the final reminder to ensure compliance with identified regulation and/or payment of fines **within 10 days** from the date of this letter, failing of which the Exchange will initiate freezing of promoter holdings as per above mentioned Master circular.

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as ‘Board comments on fine levied by the Exchange’.

**Path: NEAPS > COMPLIANCE > Announcements > Announcements/ CA (Subject: Updates)**

Yours faithfully

For **National Stock Exchange of India Limited**

**Rachna Jha**  
**Manager**

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Signer: RACHNA JHA  
Date: Mon, Dec 9, 2024 23:34:01 IST  
Location: NSE

CC:

Sr. No.	Name of Promoter(s)
1.	Punit Beriwal
2.	Punit Beriwal (K)

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**Annexure**

Regulation	Quarter	Fine amount per day (Rs.) / Fine amount per instance (Rs.)	Days of Non-compliance/ No. of instance(s)	Fine amount (Rs.)
Reg. 18(1)	30-Sep-2024	2000	6	12000
Reg. 20	30-Sep-2024	2000	6	12000
<b>Total fine</b>				<b>24000</b>
<b>GST@18%</b>				<b>4320</b>
<b>Total Fine payable (Inclusive of 18% GST)</b>				<b>28320*</b>

\* In the case Company is non-compliant as on the date of this letter then fine amount will keep on increasing every day till the date compliance is achieved.

**Notes:**

- **If the fine amount paid before receipt of this letter, then inform the Exchange accordingly.**
- Please update the payment details on below mentioned path:  
NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL0001000

- The fine paid as above will be credited to IPFT as envisaged in the circular.
- In case of any clarification, you may contact to either of the below named Exchange Officers in Regulatory Operations Department:

- Ms. Harshita Chaubal
- Ms. Madhu Kadam
- Mr. Vinod Nimbalkar
- Mr. Aniket Raut

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 Signer: RACHNA JHA  
 Date: Mon, Dec 9, 2024 23:34:01 IST  
 Location: NSE