

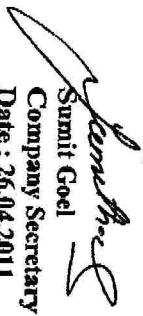
FORM C

Mr. Padmanabhan

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
(Regulation 13 (3) and (6))

Regulation 13(3) - Details of change in shareholding in respect of persons holding more than 5% shares in a listed company												
Name & address of shareholder	Sharehold- ing prior to acquisition /sale	No. & % of shares/vot- ing rights acquired/sold	Receipt of allotment of shares/sale of shares/Receipt of allotment of shares/sale of shares - specify	Date of intimation to company	Mode of acquisition on (market purchase/public right issue/preferential offer etc.)	No. & % of shares/vot- ing rights post-acquisition /sale	Trading member through whom the trade was executed with SEBI Registrar on no. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value
Religare Finvest Limited	1,71,11,110	46,66,495 3.89%	-	25.04.2011	Shares have been un-pledged/ released being the surplus margins available with the lender consequent upon payments of loan amount	1244615 10.37%	-	-	-	-	-	-
* The un-pledge & release of shares has been done in 3 tranches i.e. 4,00,000 shares, 12,66,495 shares and 30,00,000 shares.												

For Vipul Limited


 Sumit Goel
 Company Secretary
 Date : 26.04.2011