

**Vipul Limited**

Vipul TechSquare
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Ref. No. VIPUL/SEC/SG/FY2011-12/1634

May 14, 2011

To,

The Secretary
Bombay Stock Exchange Limited, Mumbai
Corporate Relationship Department,
1st Floor, Rotunda Building, B.S Marg
Dalal Street, Fort
Mumbai-400001

The Secretary
Madras Stock Exchange Ltd
Exchange Building, Post Box No.183,
11, Second Line Beach,
Madras-600001

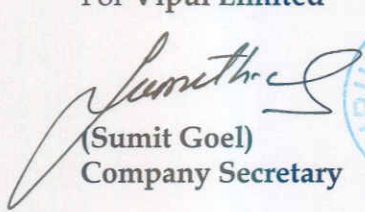
Dear Sir,

Pursuant to the provisions of Clause 41 of the listing agreement entered into with exchange(s), we are pleased to forward you a statement being the Un-audited Financial Results for the Quarter and Year ended on March 31, 2011 (reviewed by the Statutory Auditors of the Company) subsequent to the approval thereof by the Board of Directors at their meeting held today i.e. May 14, 2011.

You are requested to take note of the same.

Thanking You,

Yours Faithfully,
For Vipul Limited


(Sumit Goel)
Company Secretary



VIPUL LIMITED

Regd. Office : Regus Rectangle, Level-4, Rectangle 1, D-4, Commercial Complex, Saket, New Delhi-110017

Corporate Office : Vipul TechSquare, Golf Course Road, Sector-43, Gurgaon-122009

Un audited Financial Results for the Quarter and Year ended 31st March, 2011

(Rs. In lacs)					
S.NO	PARTICULARS	FOR THE QUARTER ENDED		FOR THE YEAR ENDED	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010
		Reviewed	Reviewed	Reviewed	Audited
1	Net Sales/ Income from Operations	8,197.88	7,762.05	34,370.32	28,021.03
2	Expenditure				
(a)	(Increase)/ Decrease in Stock	(2,834.16)	1,542.50	(3,469.99)	(450.16)
(b)	Consumption of raw materials	-	-	-	-
(c)	Purchase of Traded Goods	-	-	-	-
(d)	Employees Cost	574.75	273.82	1,323.34	961.61
(e)	Administrative Expenses	260.55	323.91	853.08	728.46
(f)	Project Expenses	9,421.90	6,059.79	31,339.14	23,424.31
(g)	Depreciation	35.09	36.16	134.23	147.37
	Total expenditure	7,258.13	8,236.19	30,179.81	24,811.59
3	Profit from Operations before Other items	939.75	(474.14)	4,190.52	3,209.43
4	Other income	34.15	1,241.99	172.90	1,384.88
5	Profit before Interest & Exceptional Items	973.90	767.84	4,363.42	4,594.32
6	Interest & Financial Charges	277.25	443.95	1,202.38	1,944.18
7	Profit after Interest but before Exceptional Items	696.65	323.89	3,161.04	2,650.13
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax	696.65	323.89	3,161.04	2,650.13
10	Tax Expense				
	(a)-Income Tax	224.50	266.99	1,034.29	732.20
	(b)-Deferred Tax	0.70	191.41	3.95	190.65
	(c)-Fringe Benefit Tax	-	-	-	-
	(d) Adjustment of Minority Interest & Pre acquisition Profit of Subsidiaries	-	-	-	-
	(e)- Wealth Tax	(0.02)	0.28	0.23	0.28
11	Net Profit from ordinary activities after tax	471.47	(134.79)	2,122.57	1,727.00
12	Extraordinary items (Net of Tax expense)	-	-	-	-
13	Net Profit/(Loss) for the period	471.47	(134.79)	2,122.57	1,727.00
14	Paid-up equity share capital Face value of Rs.1/- (P.Y Rs.2/-)	1,199.84	1,199.84	1,199.84	1,199.84
15	Reserves excluding revaluation reserve as per Balance Sheet of Previous Accounting Year	34,932.51	33,380.41	34,932.51	33,380.41
16	Basic and Diluted EPS (Not Annualised) (Before & After Extraordinary Items)-see note 6 below	0.39	(0.22)	1.86	2.88
17	Aggregate of Public shareholding :				
	Number of Shares	49,055,480	24,527,740	49,055,480	24,527,740
	Percentage of Shareholding	40.88%	40.88%	40.88%	40.88%
18	Promoters & Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- No. of Shares	53,258,790	18,054,893	53,258,790	18,054,893
	-Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	75.09%	50.91%	75.09%	50.91%
	-Percentage of Shares (as a % of the total share capital of the company)	44.39%	30.10%	44.39%	30.10%
	b) Non-Encumbered				
	- No. of Shares	17,670,210	17,409,607	17,670,210	17,409,607
	-Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	24.91%	49.09%	24.91%	49.09%
	-Percentage of Shares (as a % of the total share capital of the company)	14.73%	29.02%	14.73%	29.02%

Notes

- The above Results are reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 14, 2011.
- The Limited Review, as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors.
- The Company's main business is real estate. As such, there are no separate reportable segments as per the Accounting Standard on "Segment Reporting" (AS -17) issued by the Institute of Chartered Accountants of India.
- The share capital of the Company has been sub-divided from Rs 2/- fully paid-up to Re 1/- fully paid-up on May 6, 2010
- The previous financial period/year figures have been regrouped / re-arranged wherever necessary to make them comparable.
- The Earning Per Share of the Company for the quarter and year ended 31st March 2011 is based on shares of face value of Rs 1/- each and based on shares of face value of Rs 2/- each for the quarter and year ended 31st March 2010.
- There was no investor complaint outstanding at the beginning of the quarter. No investor complaints were received during the quarter.



For and on behalf of the Board of
Vipul Limited

[Signature]
Punit Beriwal
Managing Director

Date : May 14, 2011

Place : Gurgaon

**LIMITED REVIEW REPORT ON THE UNAUDITED
FINANCIAL RESULTS OF VIPUL LIMITED FOR THE
QUARTER AND YEAR ENDED MARCH 31, 2011**

To
**The Board of Directors
Vipul Limited**

We have reviewed the accompanying statement of Unaudited Financial Results of Vipul Limited for the quarter and year ended March 31, 2011, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagement to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard require that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **L.B.Jha & Co.,**
Chartered Accountants
Firm's Regn. No. 301088E

Place : Gurgaon
Dated : 14th May, 2011



(Satyabrata Pati)
Partner
Membership no.95080