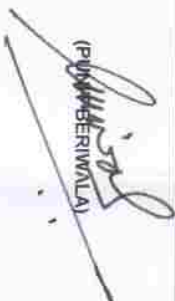


Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

NAME OF THE TARGET COMPANY		VIPUL LIMITED					
NAME OF THE PROMOTER (S) ON WHOSE SHARES ENCUMBRANCE WAS CREATED/INVOKED/RELEASED		PUNIT BERRIWALA JT SUNITA BERRIWALA					
NAME OF THE STOCK EXCHANGES WHERE THE SHARES OF THE TARGET COMPANY ARE LISTED		Bombay Stock Exchange Madras Stock Exchange					
DETAILS OF PROMOTERS HOLDING (THE TERM "EVENT" INDICATES CREATION / INVOCATION / RELEASE OF ENCUMBRANCE, AS THE CASE MAY BE)							
PROMOTERS (S) OR PACS WITH HIM	PRE EVENT HOLDING		DETAILS OF EVENTS PERTAINING TO ENCUMBRANCE		POST EVENT HOLDING (ENCUMBERED SHARES TO BE EXCLUDED)		(*) DETAILS OF ENCUMBRANCE (PLEDGE/LEIN OR OTHERS- GIVE DETAIL\$)
	NUMBER	% OF TOTAL SHARE CAPITAL	TYPE-CREATION / INVOCATION/RELEASE	DATE	NUMBER	%OF TOTAL SHARE CAPITAL	
PUNIT BERRIWALA JT SUNITA BERRIWALA	4485400	3.74	Pledge	09.01.2012	3485400	2.90	10,00,000 equity shares have been pledged in favour of Paramount Realtac Pvt Ltd to secure the loan availed by Vipul Limited
	Refer Note (1)						

Note (1) : Excluding 11305600 Equity Shares already pledged

Place : Gurgaon
Date : January 9, 2012


(PUNIT BERRIWALA)