PUNIT BERIWALA
15/10 SARVPRIYA VIHAR
NEW DELHI-110017

24.12.2019

The Secretary
BSE Limited
Corporate Relationship Department,
1st Floor, New trading Ring, Rotunda Building,
Phiroze Jeejeebhoy Towers, Dalal Street, Fort
Mumbai-400001

The Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai-400051

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

Dear Sir,

Sub: **Disclosure under Regulation 31 (1) and 31(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011**

Please find enclosed herewith disclosures in terms of the Regulation 31 (1) & 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as per the prescribed format for cross collateralization of 2,72,50,000 pledged shares of the Company in favour of DMI Finance Private Limited.

You are requested to take note of the above disclosure.

Thanking You,

(Punit Beriwala)
Promoter-Vipul Limited
Encl: as stated above

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 (TC)	**VIPUL LIMITED**
NAME OF THE STOCK EXCHANGES WHERE THE SHARES OF THE TARGET COMPANY ARE LISTED	BSE Limited National Stock Exchange of India Ltd
DATE OF REPORTING	24.12.2019
NAME OF THE PROMOTER (s) OR PAC ON WHOSE SHARES ENCUMBRANCE HAS BEEN CREATED / RELEASED/ INVOKED	PUNIT BERIWALA

DETAILS OF CREATION OF ENCUMBRANCE

NAME OF THE PROMOTER (S) OR PACs WITH HIM	PROMOTER HOLDING IN THE TARGET COMPANY (1)		PROMOTER HOLDING ALREADY ENCUMBERED (2)		DETAILS OF EVENTS PERTAINING TO ENCUMBRANCE (3)							POST EVENT HOLDING OF ENCUMBERED SHARES (CREATION {(2)+(3)}/RELEASE {(2)-(3)}/INVOCATION {(1)-(3)}	
	NUMBER	% OF TOTAL SHARE CAPITAL	NUMBER	% OF TOTAL SHARE CAPITAL	TYPE OF EVENT-CREATION / RELEASE/ INVOCATION	DATE OF CREATION / INVOCATION/ RELEASE/INVOCATION OF ENCUMBRANCE	TYPE OF ENCUMBRANCE (PLEDGE/LIEN/NON DISPOSAL UNDERTAKING /OTHERS)	REASON FOR ENCUMBERANCE	NO OF SHARES	% OF TOTAL SHARE CAPITAL	NAME OF THE ENTITY IN WHOSE FAVOUR SHARES ENCUMBERED	NUMBER	%OF TOTAL SHARE CAPITAL
PUNIT BERIWALA (HUF) THROUGH KARTA MR PUNIT BERIWALA	7838000	6.53	-	-	-	-	-		-	-	-	-	-
SUNITA BERIWALA JT PUNIT BERIWALA	15791000	13.16	12900000	10.75	PLEDGE OF SHARES	24.12.2019	PLEDGE OF SHARES	FOR THE CREATING CROSS COLLATERAL FOR LOANS TAKEN BY THE COMPANY/MRS SUNITA BERIWALA	0	0.00	DMI FINANCE PRIVATE LIMITED	12900000	10.75
PUNIT BERIWALA	39542183	32.96	34300000	28.59	PLEDGE OF SHARES	24.12.2019	PLEDGE OF SHARES	FOR THE CREATING CROSS COLLATERAL FOR LOANS TAKEN BY THE COMPANY/MRS SUNITA BERIWALA		0.00	DMI FINANCE PRIVATE LIMITED	34300000	28.60
PUNIT BERIWALA JT VIPUL BERIWALA	4110000	3.43	-	-	-	-	-		-	-	-	-	-
SHYAM SUNDER PUNIT KUMAR (HUF) THROUGH ITS KARTA MR SHYAM SUNDER BERIWALA	8827534	7.36	-	-	-	-	-		-	-	-	-	-

Signature
Place : Gurgaon
Date : 24.12.2019

Annexure - II
Format for disclosure of reasons for encumbrance
(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	**Vipul Limited**
Name of the recognised stock exchanges where the shares of the company are listed	1. BSE Limited 2. National Stock Exchange of India Ltd
Name of the promoter(s) / PACs whose shares have been encumbered	Mr. Punit Beriwala
Total promoter shareholding in the listed company	Mr. Punit Beriwala No. of Shares –39542183 % of total share capital -32.96
Encumbered shares as a % of promoter shareholding	86.74
Whether encumbered share is 50% or more of promoter shareholding	Yes
Whether encumbered share is 20% or more of total share capital	Yes

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1: 13.12.2018	**Encumbrance 2: 10.12.2019**	**Encumbrance 3: 24.12.2019**
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge
No. and % of shares encumbered		No. of shares: 1200000 % of total share capital: 1	No. of shares: 3000000 % of total share capital: 2.5	No. of shares: 1,47,50,000 % of total share capital: 12.29
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	DMI Finance Private Limited	DMI Finance Private Limited	DMI Finance Private Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes	YES	YES
	Names of all other entities in the agreement	Listed company and its group companies (if any) – 1. Vipul Limited 2. Its Group Companies (If any) - NA Other entities (if any) – NA	Listed company and its group companies (if any) – 1. Vipul Limited 2. Its Group Companies (If any) - NA Other entities (if any) – NA	Listed company and its group companies (if any) – 1. Vipul Limited 2. Its Group Companies (If any) - NA Other entities (if any) – NA

	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	~~YES~~ / NO	~~YES~~ / NO	~~YES~~ / NO
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs. 4,28,40,000/-	Rs. 63,150,000/-	Rs. 26,03,37,500/-
	Amount involved (against which shares have been encumbered) (B)	Rs. 40,00,00,000/-	Rs. 40,00,00,000/-	Rs. 40,00,00,000/-
	Ratio of A / B	0.12	0.16	0.65
End use of money		For the Benefit of listed company i.e. for working Capital Gap Requirement as additional security (40 Crores Amount is issued for working capital thereof for the schedule and repayment is continue/ongoing) Outstanding as on reporting date: Rs. 24.32 Crores	For the Benefit of listed company i.e. for working Capital Gap Requirement as additional security (40 Crores Amount is issued for working capital thereof for the schedule and repayment is continue/ongoing) Outstanding as on reporting date: Rs. 15.38 Crores	For securing the financial assistance availed by Vipul Limited/Mrs. Sunita Beriwala by way of cross collateralization. Outstanding as on reporting date: - Vipul Ltd…Rs. 15.38 Crores - Sunita Beriwala Rs. 8.5 cr

Signature of Authorised Signatory:

(Punit Beriwala)
Managing Director

Place: Gurgaon
Date: 24.12.2019

Annexure - II
Format for disclosure of reasons for encumbrance
(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	**Vipul Limited**
Name of the recognised stock exchanges where the shares of the company are listed	1. BSE Limited 2. National Stock Exchange of India Ltd
Name of the promoter(s) / PACs whose shares have been encumbered	Mrs. Sunita Beriwala Jt Punit Beriwala
Total promoter shareholding in the listed company	Mrs. Sunita Beriwala Jt Beriwala No. of Shares –15791000 % of total share capital -13.16
Encumbered shares as a % of promoter shareholding	81.69
Whether encumbered share is 50% or more of promoter shareholding	Yes
Whether encumbered share is 20% or more of total share capital	No

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 16.03.2018	Encumbrance 16.03.2018
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge
No. and % of shares encumbered		No. of shares: 5200000 % of total share capital: 4.33	No. of shares: 12500000 % of total share capital: 10.42
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	DMI Finance Pvt Ltd	DMI Finance Pvt Ltd
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES	YES
	Names of all other entities in the agreement	Listed company and its group companies (if any) – 1. Vipul Limited 2. Its Group Companies (If any) - NA Other entities (if any) – NA	Listed company and its group companies (if any) – 1. Vipul Limited 2. Its Group Companies (If any) - NA Other entities (if any) – NA

	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	~~YES~~ / NO	~~YES~~ / NO
	Value of shares on the date of event / agreement (A)	Rs. 31,95,40,000/-	Rs. 22,06,25,000/-
Security Cover / Asset Cover	Amount involved (against which shares have been encumbered) (B)	Rs. 40,00,00,000/-	Rs. 40,00,00,000/-
	Ratio of A / B	0.79	0.55
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	For the Benefit of listed company i.e. for working Capital Gap Requirement as additional security (40 Crores Amount is issued for working capital thereof for the schedule and repayment is continue/ongoing) Outstanding as on reporting date: Rs. 24.32 Crores	For securing the financial assistance availed by Vipul Limited/Mrs. Sunita Beriwala by way of cross collateralization. Outstanding as on reporting date: - Vipul Ltd…Rs. 15.38 Crores - Sunita Beriwala Rs. 8.5 cr

Signature of Authorised Signatory:

(Punit Beriwala)
Managing Director

Place: Gurgaon
Date: 24.12.2019

Date: December 24th, 2019

To,
Punit Beriwala & Sunita Beriwala
R/o 15/10, Sarvapriya Vihar,
New Delhi- 110017
(hereinafter referred to as "**Borrower**")

Subject: BSE/NSE Intimation for cross collateralization of 2,72,50,000 pledged shares of Vipul Limited.

Dear Sir,

We acknowledge that a pari passu charge has been created on the shares as mentioned in Annexure A for securing the loan facility of upto INR 10,50,00,000 (Indian Rupees Ten Crore Fifty Lakhs Only) via term loan agreement dated 11.11.2019 being granted by **DMI FINANCE PRIVATE LIMITED** (hereinafter referred to as "**Lender**") to Punit Beriwala and Sunita Beriwala which shares are cross collateralized with the existing loan facilities availed by Vipul Limited i.e. under loan agreement dated 18.10.2019 for loan of upto Rs. 20,00,00,000/- (Rupees Twenty Crores) referred to as "**Loan Facility 1**", loan agreement dated 18.05.2017 for loan of Rs. 10,00,00,000/- (Rupees Ten Crores Only) referred to as "**Loan Facility 2**", loan agreement dated 11.10.2017 for loan of upto Rs 15,00,00,000/- (Rupees Fifteen Crores Only) referred to as "**Loan Facility 3**" and loan agreement dated 29.12.2016 for loan of upto Rs. 5,00,00,000/- (Rupees Five Crores Only) referred to as "**Loan Facility 4**".

email: dmi@dmifinance.in

Thanking You,
For **DMI Finance Private Limited**
For DMI FINANCE PRIVATE LIMITED

Authorised Signatory

Authorized Signatory

DMI FINANCE PRIVATE LIMITED

Registered Office:
Express Building, 3rd Floor,
9-10, Bahadur Shah Zafar
Marg, New Delhi-110002
email: dmi@dmifinance.in

ANNEXURE - A

S. No.	Name of the Share Holder/Pledgor/ Promoter	DP Name	DP ID/ Client ID	No of Shares	Face Value of Shares (INR)
1	Punit Beriwala, S/o Mr. S.S. Beriwala, aged 54 years, R/o 15/10, Sarvapriya Vihar New Delhi-110017, a resident Indian and holder of PAN No. ADLPB0195R	Kotak Securities Ltd.	IN300214/ 11044029	1,47,50,000	1.00
2	Punit Beriwala, S/o Mr. S.S. Beriwala, aged 54 years, R/o 15/10, Sarvapriya Vihar New Delhi-110017, a resident Indian and holder of PAN No. ADLPB0195R jointly with Sunita Beriwala W/o Mr. Punit Beriwala, aged 57 years, R/o 15/10, Sarvapriya Vihar, New Delhi-110017, a resident Indian and holder of PAN No. AEJPB3096E	Kotak Securities Ltd.	IN300214/ 10940186	1,25,00,000	1.00
Total				2,72,50,000	

For DMI FINANCE PRIVATE LIMITED

Authorised Signatory