



## Vipul Limited

Vipul TechSquare  
Golf-Course Road, Sector-43  
Gurgaon - 122 009  
Tel: -91-124-406 5500  
Fax: 91-124-406 1000  
E-mail : info@vipulgroup.in  
www.vipulgroup.in

Ref. No. VIPUL/SEC/FY2020-21/1935

August 31, 2020

National Stock Exchange of India Limited, (Equity Scrip Code: VIPULLTD)  
Exchange Plaza, Bandra Kurla Complex,  
Bandra, Mumbai-400051

**Sub: Clarification for Financial results - VIPULLTD**

Dear Sir(s),

This in continuation our letters no. Ref. No. VIPUL/SEC/FY2020-21/1929 dated July 31, 2020, we hereby once again enclosed herewith following:

- declaration in respect of Audit Report (Standalone) with unmodified opinion under Regulation 33(3)(d) of the Listing Regulations is enclosed herewith as Annexure -I.
- declaration in respect of Audit Report (Consolidated) with unmodified opinion under Regulation 33(3)(d) of the Listing Regulations is enclosed herewith as Annexure -II.

Kindly take the same on your records.

Thanking You

Yours faithfully

For Vipul Limited

(Sunil Kumar)  
Company Secretary  
A-38859



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**Annexure I**

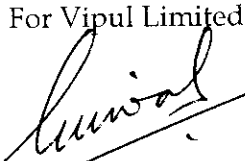
**Declaration on Audit Qualification**

[Vide SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016]

We hereby confirm that there is no Audit Qualification with respect to the Audited Financial Results (Standalone) of the Company for the year ended March 31, 2020.

We hereby declare that the Statutory Auditors have provided an unmodified opinion in their Audit Report on the financials for the quarter and year ended March 31, 2020.

Place: Gurugram  
Dated: July 31, 2020

For Vipul Limited  
  
  
Punit Beriwal  
Managing Director &  
Chief Executive Officer

**Annexure II****Declaration on Audit Qualification**

[Vide SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016]

We hereby confirm that there is no Audit Qualification with respect to the Audited Financial Results (Consolidated) of the Company for the year ended March 31, 2020.

We hereby declare that the Statutory Auditors have provided an unmodified opinion in their Audit Report on the consolidated financials for the quarter and year ended March 31, 2020.

With respect to consolidated financials for the financial year ended 31.03.2020, it may be noted that these Statement does not include the financial information of one subsidiary i.e. Vipul SEZ Developers Pvt Ltd along with its four subsidiaries while the Statement of Consolidated Assets and Liabilities for the year ended March 31, 2020, includes the consolidated Balance Sheet of the said subsidiary for the year ended March 31, 2018.

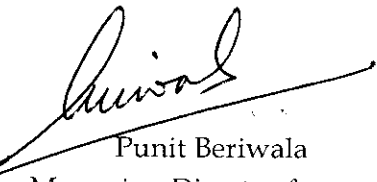
In terms of the orders of the Hon'ble Delhi High Court dated 15.04.2019, one of the subsidiary of the Company viz Vipul SEZ Developers Pvt Ltd has appointed new statutory auditors for the financial year ended March 31, 2019. Such Statutory Auditors so appointed pursuant to the Hon'ble Delhi High Court provided their consent to act as Statutory Auditors of Vipul SEZ Developers Pvt Ltd vide their letter dated March 9, 2020. Accordingly, the audit for the year ended 31.03.2019 and 31.03.2020 is yet to be completed.

It may also be noted in respect of the above that the auditors who had audited the financial statement of the aforesaid subsidiary had expressed a modified opinion on the consolidated financial statements for the year ended March 31, 2018. In the absence of audited consolidated financial statement for the year ended March 31, 2019, the auditors have expressed their inability to comment whether the circumstances which resulted in the modified opinion still exist.

Place: Gurugram  
Dated: July 31, 2020

For Vipul Limited



  
Punit Beriwal  
Managing Director &  
Chief Executive Officer