

**Ref. No. VIPUL/SEC/FY2026-27/2458****October 15, 2026**

The Secretary BSE Limited, (Equity Scrip Code: 511726) Corporate Relationship Department, At: 1 st Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001	The Manager (Listing) National Stock Exchange of India Limited, (Equity Scrip Code: VIPULLTD) Exchange Plaza, Bandra Kurla Complex, Bandra, Mumbai-400051
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Sub: Outcome of Board Meeting held on Thursday, October 15, 2026 and Unaudited Financial Results for the 1st Quarter ended June 30, 2026 (Standalone and Consolidated)

Ref: Regulation 30, 33 & other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations")

Dear Sir/Madam,

This in continuation of our earlier letters no. Ref. No. VIPUL/SEC/FY2026-27/2457 dated October 12, 2026, pursuant to the provisions of Regulations 30 and 33 read with Para A of Part A of Schedule in of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015('Listing Regulations'), the Board of Directors of the Company at its meeting held today i.e. Thursday, October 15, 2026 through audio visual means of communication has considered and approved, inter alia, the following business:

1. The Unaudited Financial Results for the First Quarter Ended on June 30, 2026. (Standalone and Consolidated).

A copy of the aforesaid Results along-with the Limited Review Report of the Statutory Auditor of the Company, as required under Regulation 33 of the Listing Regulations, is enclosed herewith.

2. Pursuant to the MCA Circulars and SEBI Circulars issued from time to time, to convene the 35th Annual General Meeting ("AGM") of the Company on Thursday, November 12, 2026 at 12:00 Noon through video conferencing (VC)/ other audio-visual means (OAVM). The deemed venue for the AGM shall be the Registered Office of the Company i.e. LGF, B-57, South Extension, Part-II, New Delhi-110049.
3. The Company has fixed Thursday, November 5, 2026 as the "Cutoff Date" for determining the eligibility of members to vote by remote e-voting or e-voting at the AGM.
4. Pursuant to Regulation 42 of Listing Regulations, the Register of Members and Transfer Books of the Company shall remain closed from Thursday, November 5, 2026 to Thursday, November 12, 2026, both days inclusive, for taking record of the Members of the Company for the purpose of ensuing AGM for the financial year 2025-26.

Symbol	Type of Security	Book Closure both days inclusive	Cut-off date	Purpose
NSE- VIPULLTD BSE-511726	Equity Shares	Thursday, November 5, 2026 to Thursday, November 12, 2026, for the purpose of AGM	Thursday, November 5, 2026, for determining the eligibility of members to vote by remote e-voting or e-voting at AGM	For 35 th AGM for the financial year 2025-26

5. Approved and fixed the e-voting period which would begin on Saturday, November 7, 2026 from 9:00 A.M. and would end on Wednesday, November 11, 2026 upto 5:00 P.M in respect of the businesses to be conducted at the ensuing Annual General Meeting. The Company will be availing remote e-voting system for casting vote during AGM of National Securities Depository Limited (NSDL). Additionally, the Company will be providing e-voting system for Regd Off: LGF, B-57, South Extension, Part-II, New Delhi-110049 CIN: L65923DL2002PLC167607 casting vote during the AGM.
6. Appointment of M/s AVA Associates through its Partner Mr. Amitabh, Practicing Company Secretary (Membership No. A14190, COP No. 5500), as scrutinizer for analyzing E-voting at the ensuing AGM.
7. The details such as manner of (i) registering / updating - email address / bank account details, (ii) casting vote through e-voting and (iii) attending the AGM through VC / OAVM has been set out in the Notice of the AGM. The notice of AGM and Annual Report 2025-26 shall be sent through electronic mode only to those members whose email addresses are registered with the Company / Depository Participant and will also be available on the Company's website i.e. www.vipulgroup.in , websites of the Stock Exchanges where the shares of the Company are listed, i.e. BSE Limited and National Stock Exchange of India Limited, at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at www.evoting.nsdl.com in due course of time.

The said board meeting commenced at 12:30 P.M. and concluded at 4:30 P.M.

You are requested to take the above confirmation on record and bring the same to the notice of all concerned.

**Thanking You
For Vipul Limited**

PUNIT
BERIWALA
(Punit Beriwalla)
Managing Director, CEO & CFO
DIN: 00231682
Encl: as stated above

Digitally signed by
PUNIT BERIWALA
Date: 2026.10.15
16:38:43 +05'30'

Ref: SA/J/V/42R

Limited Review Report

To
The Board of Directors
Vipul Limited

1. We have reviewed the accompanying statement of standalone financial results (the "Statement") of Vipul Limited ("the Company") for the quarter ended June 30, 2026.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34")", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standards on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires the 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 the 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.

Basis for Qualified Conclusion

4. Matters described in the Basis for Qualified Conclusion:
 - i. We draw attention to Note 4 to the financial results, which describes the accounting treatment followed by the Company consequent to the Scheme of Arrangement ("Scheme") for amalgamation of five wholly owned subsidiaries with the Company. The Scheme has been approved by the Hon'ble National Company Law Tribunal ("NCLT"), Delhi, vide its order dated 17 April 2026, with an appointed date of 1 April 2022, and a certified copy of the said order was filed by the Company with the Registrar of Companies, Delhi, on 15 May 2026.

As stated in the aforesaid Note, in accordance with the Scheme approved by the NCLT, the Company has given effect to the Scheme from the retrospective appointed date specified therein, i.e. 1 April 2022. Since the Transferor Companies were wholly owned subsidiaries of the Company, the amalgamation has been accounted for under the pooling of interest method.

However, the accounting effect relating to revenue and project costs arising from the Joint Development Agreement ("JDA") entered into amongst the amalgamating entities and Vipul Limited for the development of the Lavanya Project has been given effect to in the standalone financial statements for the year ended 31 March 2026, instead of from the appointed date of the Scheme, i.e. 1 April 2022. Accordingly, the cumulative effect of such revenue and project costs has been recognised in the financial year 2025-26 and the corresponding impact has not been recognised from the appointed date. Consequently, the comparative information has not been restated in respect of such revenue and project costs.



The aforesaid accounting treatment is not in accordance with the applicable requirements of the Indian Accounting Standards and the Scheme, which require the accounting effects of the amalgamation to be given effect from the appointed date of 1 April 2022. Consequently, the revenue, project costs, profit or loss, assets, liabilities and reserves for the current quarter and the comparative information are affected to the extent of the aforesaid matter.

- ii. The Company has granted as well as taken several secured and unsecured loans and advances (including project advances) included in Current Assets, Non-Current Assets, Borrowings as at 30 June 2026. The company is in process of finalizing the terms and conditions for recovery of the said amounts. Certain loans and advances are i) under litigation, ii) for projects which are on hold and iii) granted to entities which are currently a) under liquidation, b) have eroded networths and c) have their names struck off by the Registrar of the Companies. In view of the above, the company should have impaired these loan and advances which has not been done. Consequently, the profit for the year may be overstated to that extent.
- iii. Certain Trade Receivables of the company are not confirmed as they are under reconciliation.
- iv. Note No. 8 describing the reasons for not providing interest on advance received from certain customers as negotiations for settlement of the same is under progress

Accordingly, our conclusion is qualified in respect of these matters.

Basis for Disclaimer of Conclusion

- 5. The Matters described in the Basis for our Disclaimer of conclusion is as follows:
 - a. The Company has not provided interest expense on certain ICDs and advance received from customers as negotiations for settlement of the same is under progress. As agreements governing these balances are not available, consequently, the terms and conditions necessary for determining the applicable interest rate and computing the related interest expense could not be determined and potential overstatement or understatement cannot be ascertained. In view of the above, we are unable to express a conclusion thereon.

Emphasis of Matters

- 6. Attention is drawn to the following:
 - a. Note 6 to the Statement, which describes that the Company had furnished a Bank Guarantee of ₹3,91,14,400/- in favour of the Orissa State Housing Board ("OSHB") in connection with the Lease-cum-Development Agreement relating to the Integrated Residential Township project at Ranasinghpur, Bhubaneswar. Pursuant to the arbitral award dated 9 February 2026 (amended on 31.03.2026) passed in Arbitration Case No. 01(P) of 2024, the claims raised by OSHB have been rejected and the Company has been held entitled to encash the aforesaid Bank Guarantee, together with interest at the admissible bank rate. The matter relating to release/encashment of the Bank Guarantee is dealt with in accordance with the applicable contractual and legal requirements and provisioning of interest claimed has been done accordingly. The Company has recognised income in respect of: (a) Interest on Bank Guarantee amount, (b) Bank Guarantee charges paid and interest thereon subject to reconciliation and confirmation, wherever applicable.



- b. Note 7 to the financial result, which states that as per the information available with the Company, there are no dues to Micro, Small or Medium Enterprises (MSMEs) under the MSMED Act, 2006 at the quarter end.

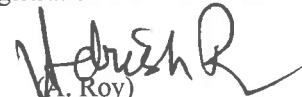
Our Conclusion is not modified in respect of these matters.

7. Based on our review conducted and procedures performed as stated in paragraph 3 above and except for the possible effect of the matters described in the Basis for Qualified Conclusion paragraph and Basis of Disclaimer of Conclusion above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata
Date: 15-10-2026

For JSUS & Associates
Chartered Accountants
Firm Registration No.: 329784E


(A. Roy)
Partner

Membership No.: 055826
UDIN:26055826MQZYL7937

Ref: SA/J/V/42R

TO
THE BOARD OF DIRECTORS OF
VIPUL LIMITED

Report on the Audit of Consolidated Financial Results

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of **VIPUL LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the profit and total comprehensive Income of its associates for the quarter ended 30th June 2026, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
5. The Statement includes the results of the following entities:

(i) URR Housing and Construction Private Limited	Wholly Owned Subsidiary
(ii) Ritwiz Builders and Developers Private Limited	Wholly Owned Subsidiary
(iii) Entrepreneurs (Calcutta) Private Limited	Wholly Owned Subsidiary
(iv) Vipul Hospitality Limited	Wholly Owned Subsidiary
(v) Vipul Southern Infracon Private Limited	Wholly Owned Subsidiary
(vi) Bhatinda Hotels Limited	Subsidiary
(vii) Vipul Karamchand SEZ Private Limited	Associate
(viii) Choice Real Estate Developers Private Limited	Associate
(ix) Maxworth Marketing Private Limited	Associate
(x) Whitfield Infrastructure Development Private Limited	Associate



Basis of Qualified Conclusion

6. Attention is drawn to the following:

a. We draw attention to Note 4 to the financial statements, which describes the accounting treatment followed by the Company consequent to the Scheme of Arrangement ("Scheme") for amalgamation of five wholly owned subsidiaries with the Company. The Scheme has been approved by the Hon'ble National Company Law Tribunal ("NCLT"), Delhi, vide its order dated 17 April 2026, with an appointed date of 1 April 2022, and a certified copy of the said order was filed by the Company with the Registrar of Companies, Delhi, on 15th May 2026.

As stated in the aforesaid Note, in accordance with the Scheme approved by the NCLT, the Company has given effect to the Scheme from the retrospective appointed date specified therein, i.e. 1 April 2022. Since the Transferor Companies were wholly owned subsidiaries of the Company, the amalgamation has been accounted for under the pooling of interest method.

However, the accounting effect relating to revenue and project costs arising from the Joint Development Agreement ("JDA") entered into amongst the amalgamating entities and Vipul Limited for the development of the Lavanya Project has been given effect to in the standalone financial statements for the year ended 31 March 2026, instead of from the appointed date of the Scheme, i.e. 1 April 2022. Accordingly, the cumulative effect of such revenue and project costs has been recognised in the current financial year and the corresponding impact has not been recognised from the appointed date. Consequently, the comparative information has not been restated in respect of such revenue and project costs.

The aforesaid accounting treatment is not in accordance with the applicable requirements of the Indian Accounting Standards and the Scheme, which require the accounting effects of the amalgamation to be given effect from the appointed date of 1 April 2022. Consequently, the revenue, project costs, profit or loss, assets, liabilities and reserves for the current year and the comparative information are affected to the extent of the aforesaid matter.

- b. The Company has granted as well as taken several secured and unsecured loans and advances (including project advances) included in Current Assets, Non-Current Assets, Borrowings as at 30 June 2026. The company is in process of finalising the terms and conditions for recovery of the said amounts. Certain loans and advances are i) under litigation, ii) for projects which are on hold and iii) granted to entities which are currently a) under liquidation, b) have eroded net worths and c) have their names struck off by the Registrar of the Companies. In view of the above, the company should have impaired these loan and advances which has not been done. Consequently, the profit for the year may be overstated to that extent.
- c. Certain Trade Receivables of the company are not confirmed as they are under reconciliation.
- d. Note No. 8 describing the reasons for not providing interest on advance received from certain customers as negotiations for settlement of the same in under progress

Accordingly, our conclusion is qualified in respect of these matters.



Basis for Disclaimer of Conclusion

7. The Matters described in the Basis for Disclaimer of conclusion is as follows:
- a. The Company has not provided interest expense on certain ICDs and advance received from customers as negotiations for settlement of the same is under progress. As agreements governing these balances are not available, consequently, the terms and conditions necessary for determining the applicable interest rate and computing the related interest expense could not be determined and potential overstatement or understatement cannot be ascertained. In view of the above, we are unable to express a conclusion thereon.

Emphasis of Matters

8. Attention is drawn to the following:
- a. Note 6 to the Statement, which describes that the Company had furnished a Bank Guarantee of ₹3,91,14,400/- in favour of the Orissa State Housing Board ("OSHB") in connection with the Lease-cum-Development Agreement relating to the Integrated Residential Township project at Ranasinghpur, Bhubaneswar. Pursuant to the arbitral award dated 9 February 2026 (amended on 31.03.2026) passed in Arbitration Case No. 01(P) of 2024, the claims raised by OSHB have been rejected and the Company has been held entitled to encash the aforesaid Bank Guarantee, together with interest at the admissible bank rate. The matter relating to release/encashment of the Bank Guarantee is dealt with in accordance with the applicable contractual and legal requirements and provisioning of interest claimed has been done accordingly. The Company has recognised income in respect of: (a) Interest on Bank Guarantee amount, (b) Bank Guarantee charges paid and interest thereon subject to reconciliation and confirmation, wherever applicable.
- b. Note 7 to the financial result, which states that as per the information available with the Company, there are no dues to Micro, Small or Medium Enterprises (MSMEs) under the MSMED Act, 2006 at the quarter end.

Our conclusion is not modified in respect of these matters.

9. Based on our review conducted and procedures performed as stated in paragraph 3 above and except for the possible effect of the matters described in the Basis for Qualified Conclusion paragraph and Basis of Disclaimer of Conclusion above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid accounting standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matters

10. The consolidated unaudited financial results include the interim financial results of Six subsidiaries which have not been reviewed by their respective auditors, whose interim financial results reflect total revenue of Rs. 0.39 lakhs, total net profit /(loss) after tax of Rs. (0.20) lakhs and total comprehensive income / (loss) of Rs. (0.20) lakhs for the quarter ended June 30th, 2026. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 0.29 lakhs and total comprehensive income of Rs. 0.29 lakhs for the for the quarter ended June 30th, 2026 as considered in the consolidated unaudited financial results, in respect of four associates based on their interim financial results which have not been reviewed by their respective auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Consolidated Financial Results is not modified in respect of the above matters.

Place: Kolkata
Date: 15-10-2026



For JSUS & Associates
Chartered Accountants
Firm Registration No.: 329784E

A. Roy
(A. Roy)
Partner

Membership No.: 055826
UDIN:26055826FFEHGJ9760

VIPUL LIMITED

Regd. Office : LGF, B 57, South Extension, Part-II, New Delhi 110049

Unaudited Standalone Financial Results for the quarter ended 30th June, 2026

(Rs. In Lakhs)

SL.No.	PARTICULARS	FOR THE QUARTER ENDED		FOR THE YEAR ENDED	
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	772.34	4,075.42	169.32	5,957.75
II	Other income	2,011.82	1,015.47	1,180.08	2,830.87
III	Total Income (I+II)	2,784.16	5,090.89	1,349.40	8,788.62
IV	Expenses				
	Cost of Materials Consumed	2,868.06	2,538.95	674.42	4,561.24
	Purchase of stock-in-trade	-	-	-	-
	Change in inventories in finished goods, stock in trade and work in progress	(471.40)	1,084.32	327.19	1,438.77
	Employees benefits expense	151.41	241.80	168.68	676.06
	Finance Costs	159.21	640.68	51.72	762.88
	Depreciation and amortisation expense	27.61	35.05	11.77	85.02
	Other Expenses	126.39	1,972.19	219.29	2,678.73
	Total Expenses	2,861.28	6,512.99	1,453.08	10,202.70
V	Profit/(Loss) before exceptional and extraordinary items and Tax (III-IV)	(77.12)	(1,422.10)	(103.68)	(1,414.08)
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	(77.12)	(1,422.10)	(103.68)	(1,414.08)
VIII	Extraordinary Items	-	-	-	-
IX	Profit before Tax (VII-VIII)	(77.12)	(1,422.10)	(103.68)	(1,414.08)
X	Tax Expense:				
	1. Current Tax/ Earlier year adjustment	-	(4.92)	-	(4.92)
	2. Deferred Tax	-	-	-	-
XI	Profit/(Loss) for the period from continuing operations (IX-X)	(77.12)	(1,417.18)	(103.68)	(1,409.16)
XII	Profit/(Loss) from discontinuing operations	-	-	-	-
XIII	Tax Expense of discontinuing operations	-	-	-	-
XIV	Profit/(Loss) from discontinuing operations (after tax)-(XII-XIII)	-	-	-	-
XV	Profit/(Loss) for the period (XI+XIV)	(77.12)	(1,417.18)	(103.68)	(1,409.16)
	Other Comprehensive Income				
XVI	A. (i) Items that will not be reclassified to profit or loss	-	69.95	-	69.95
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XVII	Total Comprehensive Income for the period (XV+XVI) Comprising Profit/(Loss) and Other Comprehensive Income for the period	(77.12)	(1,347.23)	(103.68)	(1,339.22)
XVIII	Earnings per equity share				
	1. Basic	(0.05)	(1.01)	(0.07)	(1.00)
	2. Diluted	(0.05)	(1.01)	(0.07)	(1.00)



VIPUL LIMITED

Regd. Office : - LGF, B 57, South Extension, Part-II, New Delhi-110049
Consolidated Unaudited Financial Results for the quarter ended 30th June, 2026

(Rs. in Lakhs)

SL.No.	Particulars	FOR THE QUARTER ENDED			FOR THE YEAR ENDED
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	772.34	4,075.42	169.32	5,957.75
II	Other income	2,012.22	1,016.31	1,181.23	2,832.86
III	Total Revenue (I+II)	2,784.56	5,091.73	1,350.55	8,790.61
IV	Expenses				
	Cost of Materials Consumed	2,868.06	2,538.95	674.42	4,561.24
	Purchase of stock-in-trade	-	-	-	-
	Change in inventories in finished goods, stock in trade and work in progress	(471.40)	1,084.42	327.19	1,438.87
	Employees benefits expense	151.41	241.80	168.68	676.06
	Finance Costs	159.21	640.68	51.72	762.88
	Depreciation and amortisation expense	27.61	35.05	11.77	85.02
	Other Expenses	126.99	2,009.10	220.42	2,716.75
	Total Expenses	2,861.88	6,550.00	1,454.20	10,240.82
V	Profit/(Loss) before share of profit from Associated and Tax (III-IV)	(77.32)	(1,458.27)	(103.65)	(1,450.21)
VI	Profit/(Loss) of share from Associates	0.29	47.67	(38.52)	3.88
VII	Profit/(Loss) before exceptional items, extraordinary items and tax (V-VI)	(77.03)	(1,410.60)	(142.18)	(1,446.32)
VIII	Exceptional Items	-	-	-	(737.77)
IX	Profit/(Loss) before extraordinary items and tax (VII-VIII)	(77.03)	(1,410.60)	(142.18)	(708.55)
X	Extraordinary Items	-	-	-	-
XI	Profit before Tax (IX-X)	(77.03)	(1,410.60)	(142.18)	(708.55)
XII	Tax Expense:				
	1. Current Tax/ Earlier year adjustment	0.00	(5.79)	-	(5.79)
	2. Deferred Tax	-	140.21	-	140.21
XIII	Profit/(Loss) for the period from continuing operations (XI-XII)	(77.03)	(1,545.02)	(142.18)	(842.98)
XIV	Profit/(Loss) from discontinuing operations	-	-	-	-
XV	Tax Expense of discontinuing operations	-	-	-	-
XVI	Profit/(Loss) from discontinuing operations (after tax)-(XIV-XV)	-	-	-	-
XVII	Profit/(Loss) for the period (XII+XVI)	(77.03)	(1,545.02)	(142.18)	(842.98)
	Other Comprehensive Income				
XVIII	A. (i) Items that will not be reclassified to profit or loss	-	69.95	-	69.95
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XIX	Total Comprehensive Income for the period (XVII+XVIII) Comprising Profit (Loss) and Other Comprehensive Income for the period	(77.03)	(1,475.07)	(142.18)	(773.03)
	Net Profit attributable to :				
	a) Owners of the Company	(77.03)	(1,475.07)	(142.18)	(773.03)
	b) Non-Controlling Interest	-	-	-	-
	Other Comprehensive Income attributable to				
	a) Owners of the Company	-	-	-	-
	b) Non-Controlling Interest	-	-	-	-
	Total Comprehensive Income attributable to :				
	a) Owners of the Company	(77.03)	(1,475.07)	(142.18)	(773.03)
	b) Non-Controlling Interest	-	-	-	-
XX	Earnings per equity share				
	1. Basic	(0.05)	(1.10)	0.10	(0.60)
	2. Diluted	(0.05)	(1.10)	0.10	(0.60)



Notes:

1. The above Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30 , 2026 have been reviewed by the Audit Committee and on their recommendation have been approved by the Board of Directors at their respective meetings held on October 15 , 2026 through audio visual means of communication. Further, in accordance with the requirements under Regulation 33 of the SEBI (LODR) Regulations, 2015, the related audit reports, as enclosed, on the Standalone and Consolidated for the quarter ended June 30 , 2026 are annexed.
2. The Company's main business is real estate. The Companies business activities as reviewed by the Board of Directors/Audit Committee, falls within a single operating segment viz "Real Estate", as per IND AS 108 Operating Segment, hence segment disclosures have not been given. Further, the operations of the Company are domiciled in India and therefore there are no reportable geographical segment.
3. The above results have been prepared in accordance with recognitions and measurements principles laid down in Ind AS prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India.
4. The Company had filed and submitted the second motion petition, being CP (CAA) No. 31/ND/2024 in CA (CAA) No. 52/ND/2023, for Scheme of Amalgamation ("Scheme") before NCLT, New Delhi for amalgamation of Abhipra Trading Private Limited; Graphic Research Consultants India Private Limited; United Buildwell Private Limited; Vineeta Trading Private Limited; and Vipul Eastern Infracon Private Limited (hereinafter together the "Transferor Companies" or "Amalgamating Companies") with Vipul Ltd. ("Transferee Company" or "Amalgamated Company"), pursuant to provisions of Sections 230 to Section 232 read with Section 233 and all other applicable provisions of the Companies Act, 2013 read with applicable provisions of Companies (Compromise, Arrangement and Amalgamation) Rules, 2016 (as amended).

The Hon'ble NCLT, New Delhi, vide its order dated 17th April, 2026, has approved the Scheme of Amalgamation with effect from the Appointed Date of April 1, 2022. The certified copy of the order was filed with the Registrar of Companies on 15th May, 2026. Pursuant to the said order, the Transferor Companies stand amalgamated with Vipul Limited, and all assets, liabilities, and reserves of the Transferor Companies have vested in Vipul Limited.

The accounting effect of the amalgamation order has been duly incorporated in the audited balance sheet of Vipul Limited for the financial year ended March 31, 2026 (FY 2025-26), in accordance with the applicable provisions of Appendix C to Ind AS 103 – Business Combinations (Business combinations of entities under common control). As the Transferor Companies were wholly owned subsidiaries, the amalgamation has been accounted for under the pooling of interest method. Accordingly, the figures for the comparative periods presented in the Standalone Financial Results have been restated as if the amalgamation had occurred from the beginning of the earliest period presented. The amalgamation has no impact on the Consolidated Financial Results.



However, the accounting effect relating to revenue and project costs arising from the Joint Development Agreement ("JDA") entered into amongst the amalgamating entities and Vipul Limited for the development of the Lavanya Project has been given effect to in the standalone financial statements for the year ended 31 March 2026, instead of from the appointed date of the Scheme, i.e. 1 April 2022. Accordingly, the cumulative effect of such revenue and project costs has been recognised in the current financial year and the corresponding impact has not been recognised from the appointed date. Consequently, the comparative information has not been restated in respect of such revenue and project costs.

Subsequent to the year end, the Board of Directors at its meeting held on September 15, 2026 has granted in-principle approval for a further scheme of amalgamation of six wholly owned subsidiaries of the Company with the Company under Section 233 of the Companies Act, 2013 (fast track merger). The said scheme is subject to requisite approvals and has no impact on these results.

5. The Arbitration between Solitaire Ventures Pte. Ltd & Ors. vs Vipul Ltd & Ors had concluded and Company had complied with the conditions specified in the Arbitral Award dated May 14, 2023. Accordingly, the Company had recognized the necessary awards in its books in the financial year 2023-24. However, the Company is yet to recover Rs.14870 lakhs awarded under the Arbitral Award from M/s Tanamera Developments Private Limited (Earlier Vipul SEZ Developers Private Limited). In this regard, the Company has filed a Company Petition under Sections 241-242 of the Companies Act, 2013 (CP No. 205/ND/2025) before the Hon'ble NCLT, New Delhi Bench against Tanamera Developments Private Limited and others. Vide its interim order dated December 10, 2025, the Hon'ble NCLT has restrained Tanamera Developments Private Limited from selling, transferring, mortgaging, alienating or encumbering its assets, land, licences, receivables and properties, or creating any third-party interest therein, and has directed the respondents to maintain status quo. The matter is pending adjudication. The said petition is pending adjudication with the concerned court.
6. The Company had furnished a Bank Guarantee of ₹3,91,14,400/- in favour of the Orissa State Housing Board ("OSHB") in connection with the Lease-cum-Development Agreement relating to the Integrated Residential Township project at Ranasinghpur, Bhubaneswar. Pursuant to the arbitral award dated 9 February 2026 (amended on 31.03.2026) passed in Arbitration Case No. 01(P) of 2024, the claims raised by OSHB have been rejected and the Company has been held entitled to encash the aforesaid Bank Guarantee, together with interest at the admissible bank rate. The matter relating to release/encashment of the Bank Guarantee is dealt with in accordance with the applicable contractual and legal requirements and provisioning of interest claimed has been done accordingly. The Company has recognised income in respect of: (a) Interest on Bank Guarantee amount, (b) Bank Guarantee charges paid and interest thereon subject to reconciliation and confirmation, wherever applicable and appropriate disclosure shall be made in the financial statements in accordance with the applicable provisions of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
7. As per information available with the Company there are no dues to Micro, Small, or Medium Enterprises (MSMEs) under the MSMED Act, 2006 at the quarter end.



8. The Company has not provided interest on advance received from customers as negotiations for settlement of the same in under progress.
9. The Company has settled the dues of certain unsecured lenders and has entered into negotiations with other unsecured lenders. Accordingly, no interest expenses have been recognized on such remaining unsecured borrowings with whom negotiations are ongoing. The impact will be recognized after the completion of such negotiations.
10. The Company has taken as well as granted several secured and unsecured loans and advances. The agreements/ documentation in respect of such loans and advances are in the process of being signed. In the absence of such signed agreements, interest payable and receivable, as applicable, has been computed on the basis of the details provided by the Management, wherever available. The impact, if any, will be recognized after the completion of such documentation.
11. The previous financial period/year figures have been regrouped / re-arranged wherever necessary to conform to this period's classification.
12. These results will be made available on the Company's website viz www.vipulgroup.in and websites of BSE Limited and National Stock Exchange of India Limited viz, www.bseindia.com and www.nseindia.com

Date: October 15, 2026



For VIPUL LIMITED

Punit Beriwal
Managing Director, CEO & CFO
DIN: 00231682