



Vipul Limited

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Ref. No. VIPUL/SEC/FY2021-22/ 2063

August 27, 2021

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: Statement on Impact of Audit Qualifications (Consolidated Accounts as on 31.03.2021)

Dear Sir(s),

This in continuation of our earlier letter no. VIPUL/SEC/FY2021-22/2048 and VIPUL/SEC/FY2021-22/2062 dated August 09, 2021 and August 26, 2021, respectively, pursuant to the provisions of Regulations 30 and 33 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we are hereby forwarding the statements on Impact of Audit Qualifications (Consolidated Accounts as on 31.03.2021).

We are once again forwarding the Statement on Impact of Audit Qualifications last submitted with the stock exchanges in compliance of Regulation 33 of SEBI (LODR) Regulations, 2015.

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

Thanking you

Yours faithfully

For Vipul Limited

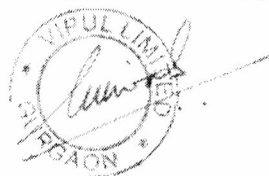

Sunil Kumar

Company Secretary

A-38859

Statement on Impact of Audit Qualifications (For Audit Report with modified opinion) submitted along-with Annual Audited Financial Results- (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2021 (based on Last Audited Financial Statements of Vipul SEZ Developers Pvt Ltd)				
I.	Sl No.	Particulars	Audit Figures (as reported before adjusting for qualifications)	Audit Figures (audited figures after adjusting for qualifications)
	1.	Turnover/Total Income	2914309001	2914309001
	2.	Total Expenditure	2947787016	2947787016
	3.	Net Profit/(Loss)	(33478015)	(33478015)
	4.	Earnings Per Share	(0.40)	(0.40)
	5.	Total Assets	17130314625	17130314625
	6.	Total Liabilities	17130314625	17130314625
	7.	Net Worth	3615719175	3615719175
	8.	Any other financial items(s) (as felt appropriate by the management)	Nil	Nil
II.	Audit Qualification (each audit qualification separately) : (As per Annexure I)			
	a.	Details of Audit Qualification:	As per Annexure 1	
	b.	Type of Audit Qualification: Qualified Opinion / Disclosure of Opinion / Adverse Opinion	Qualified Opinion	
	c.	Frequency of qualification: whether appeared first time / repetitive / since how long continuing	Repetitive	
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's view:	Not Applicable	
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:		
	i.	Management's estimation on the impact of audit qualification:	Nil	
	ii.	If management is unable to estimate the impact, reasons for the same:	As per Annexure 1	
	iii.	Auditor's Comments on (i) or (ii) above:	As per Annexure 1	



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III. **Signatories:**

Mr. Punit Beriwala
Managing Director & Chief Executive Officer

Mr. Vikram Kochhar
Chairman Audit Committee

JSUS & Associates
Statutory Auditor

Place: Gurugram
Date :09.08.2021

Annexure 1 to the Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results – (Consolidated)

01.	In absence of the confirmation of the advances given amounting to Rs 33,50,000, We are unable to comment about the realisability of the same	The management is following up for recovery and favorable response is expected. Hence, the management is of the opinion that no provision is required.	No specific comments other than our observation in auditor's report.
02.	The licenses for the group housing development have expired during January 14 and January 16 respectively and the company has applied for renewal of these licenses under "the EDC Relief policy" announced by govt. Haryana and accordingly the company has submitted a mortgage deed of certain portion of license land to DTCP. The renewal of these licenses are awaited. In the absence of such renewal licenses we are unable to comment about the future use of such land for which such license has been obtained.	The management is optimistic about the renewal of said licenses.	Pending receipt of the order from the Licensing authorities, consequential effects on the financial results are not ascertainable.
03.	The external development Charges and infrastructural development charges along with the delayed payment surcharge, amounting to Rs.1,34,25,07,153/-(Previous year 1,23,92,10,153), have not been deposited and the statutory authority has taken step to invoke the Bank Guarantee issued by Axis Bank Ltd. Pending invocation of Bank guarantee, we are unable to comment about the impact of the same in the financial statement of the company	The management is of the opinion that no further provision is required as all liabilities including delayed payment surcharge has already been provided in the financial statements. Any financial impact from Bank on invocation of the Bank Guarantee is not ascertainable till the time any such demand is raised by the Bank	Pending any demand from the Bank, consequential effects on the financial results are not ascertainable.
04.	Rs.161282741/- shown in the books as Deposit lying with Department of Town and Country Planning, Govt. of Haryana is subject to confirmation.	The management is of the opinion that no provision is required as these recoveries from Department of Town and Country Planning, Govt of Haryana is based on various correspondence of the Government Body. An account confirmation from Department of Town and Country Planning, Govt of Haryana is awaited	Pending confirmation from the Department of Town and Country Planning, Govt of Haryana, consequential effects on the financial results are not ascertainable
05	In the absence of the confirmation of fixed deposit, (including accrued interest) amounting to Rs. 470,94,933.00, We are unable to comment upon the realisability of the same.	The management is following up for confirmation and favorable response is expected.	No specific comments other than our observation in auditor's report.



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