Sub: Announcement under Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir(s),

Pursuant to the provisions of Regulations 30 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we would like to inform you that the Company has provide to provide Corporate Guarantee in respect of the Emergency Credit Line Guarantee Scheme to the tune of Rs. 4.93 Crores to M/s High Class Projects Limited (a Wholly Owned Subsidiary of Vipul Limited), provided by Tourism Finance Corporation of India Ltd.

Further, please find enclosed herewith disclosure required as per Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, in terms of Issuance of Corporate Guarantee by the Company for a wholly owned subsidiary

<table>
<thead>
<tr>
<th>Name of Party which such guarantee was given</th>
<th>The Corporate Guarantee given for High Class Projects Ltd, wholly owned subsidiary of the Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>Whether the promoter/promoter group/group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arms length”</td>
<td>Corporate Guarantee is being given to Tourism Finance Corporation of India Ltd for the financial assistance being availed by High Class Projects Ltd., a wholly owned subsidiary of the Company.</td>
</tr>
<tr>
<td>Brief details of such guarantee or indemnity including significant terms and conditions, including amount of guarantee</td>
<td>The Company has furnished a corporate guarantee for High Class Projects Ltd (HCPL), a wholly owned subsidiary, in favour of Tourism Finance Corporation of India Ltd (TFCI), in consideration of TFCI having granted to HCPL, financial assistance by way of term loan upto Rs. 4.93 Crores in respect of Emergency Credit Line Guarantee Scheme.</td>
</tr>
</tbody>
</table>
Impact of such guarantee on the listed entity

The furnishing of aforesaid guarantee by the Company to Tourism Finance Corporation of India Ltd, shall no impact the going concern basis of the Company.

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