



Vipul Limited

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Ref. No. VIPUL/SEC/FY2025-26/2409

December 16, 2025

The Secretary BSE Limited, (Equity Scrip Code: 511726) Corporate Relationship Department, At: 1ST 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: Notice of the Extra-Ordinary General Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing herewith Notice of 1st Extra Ordinary General Meeting of the Company for the Financial Year 2025-26 to be held on Thursday, January 08, 2026 at 12:00 Noon through Video Conferencing / Other Audio Visual Means, in compliance with all applicable provisions of the Companies Act, 2013 and as per relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. The aforesaid notices have also been sent to all eligible shareholders through electronic means and are available on the website of the Company at www.vipulgroup.in.

The said Notice has been duly approved by the Preferential Issue committee in its meeting held on Tuesday, December 16, 2025.

Kindly take the aforesaid information on record in compliance of the Listing Regulations.

Thanking You

For and on behalf of
Vipul Limited

Piyush Bairagi
Company Secretary & Compliance Officer
A-77256

Encl: As above



VIPUL LIMITED

CIN: L65923DL2002PLC167607

Registered Office: Unit No 201, C-50, Malviya Nagar, New Delhi - 110017, India.

Email: secretarial@vipulgroup.in | **Website:** www.vipulgroup.in

Notice of Extra-Ordinary General Meeting

Notice is hereby given that the Extra-ordinary General Meeting (“EGM”) of the Shareholders of Vipul Limited (“the Company”) will be held on Thursday, January 08, 2026, at 12:00 Noon IST through video conferencing (“VC”)/ other audio-visual means (“OAVM”) to transact the following business:

Special Business:

Item No. 1: Issuance of up to 10,85,00,000 Fully Convertible Warrants to the persons/ entities belonging to the “Promoter & Promoter group” and “Public” category on preferential basis.

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Companies Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under [including any statutory modification(s) thereto or re-enactment thereof for the time being in force], enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into with National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”), where the equity shares of the Company are listed (“Stock Exchange”), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended [“SEBI (ICDR) Regulations”], the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended, SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“Takeover Regulations”) as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by Ministry of Corporate Affairs, SEBI and/or any other competent authorities, and subject to the approvals, consents, permissions and/or sanctions, as may be required from the Government of India, SEBI, Stock Exchanges, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and/or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, **up to 10,85,00,000** (Ten Crore Eighty-Five Lakh) Fully Convertible Warrants at an issue price of **Rs. 9.20/-** (Nine Rupees and Twenty Paise Only) each, determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, to be convertible at an option of Warrant holder(s) in one or more tranches, within 18 (Eighteen) months from its allotment date into an equivalent number of fully paid-up equity shares of the face value of Re. 1/- each for cash, for an aggregate amount of **up to Rs. 99,82,00,000/-** (Rupees Ninety-Nine Crore Eighty-Two Lakh Only), and to issue Fresh Equity shares on the conversion of Warrants on such further terms and conditions as may be finalized by the Board of Directors, to the below mentioned persons/ entities belonging to the “Promoter & Promoter Group” and “Public” category (“**Proposed Allottees**”) in the manner as follows:

Sr. No.	Name of the Proposed Allottees	Category (Promoter & Promoter Group/ Public)	No. of Warrants (up to)
1.	Punit Beriwalla	Promoter	1,24,00,000
2.	Om Aggarwal	Public	1,24,00,000
3.	Karnica Gupta	Public	60,00,000
4.	Simmi Garg	Public	36,00,000
5.	Chakshu Garg	Public	36,00,000
6.	Parveen Kumar Chaudhary	Public	42,00,000
7.	Neeraj Chaudhary	Public	41,00,000
8.	Shaurya Chaudhary	Public	41,00,000
9.	Bima Pay Technology Private Limited	Public	71,00,000
10.	Kapil Agrawal	Public	50,00,000

Sr. No.	Name of the Proposed Allottees	Category (Promoter & Promoter Group/ Public)	No. of Warrants (up to)
11.	Gourav Kumar	Public	24,80,000
12.	Manju Rani	Public	24,80,000
13.	Sourav Gupta	Public	24,80,000
14.	Ashok Kumar	Public	24,80,000
15.	Pinki Gupta	Public	24,80,000
16.	KSJ Estates Private Limited	Public	1,24,00,000
17.	Pine Emergence LLP	Public	1,20,00,000
18.	Vinita Jain	Public	31,00,000
19.	Pramod Kumar Jain	Public	32,00,000
20.	Aryaman Jain	Public	25,00,000
21.	Renu Goyal	Public	4,00,000
Total			10,85,00,000

RESOLVED FURTHER THAT in terms of the provisions of Regulation 161 of Chapter V of SEBI ICDR Regulations, the Relevant Date for determining minimum issue price of Warrants proposed to be allotted to the above-mentioned allottees shall be Tuesday, December 09, 2025, which is 30 days prior to the date of Extra-ordinary General Meeting of the members of the Company, scheduled for Thursday, January 08, 2026.

RESOLVED FURTHER THAT the aforesaid issue of Warrants shall be subject to the following terms and conditions:

- The conversion of warrants into equity shares shall happen at any time, in one or more tranches, within a period of Eighteen (18) months from the date of allotment of warrants in terms of SEBI (ICDR) Regulations.
- The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant, in terms of the SEBI (ICDR) Regulations, which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance of 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- Warrants, being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock-in for such period as may be prescribed under SEBI (ICDR) Regulations.
- Warrants so allotted under this resolution and Equity Shares arising on conversion thereof shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.
- Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange and/or Regulatory Authorities etc.
- The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).
- In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse, and the amount paid shall stand forfeited by the Company.
- The Warrants themselves, until converted into Equity Shares, do not give Warrant Holder any voting rights in the Company in respect of such Warrants.
- The Resulting Equity Shares will be listed and traded on the stock exchange, where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permission(s) and approval(s), as the case may be.

RESOLVED FURTHER THAT the Equity Shares proposed to be allotted upon conversion of Warrants shall rank pari-passu in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Re.1/- (Rupee One Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution Mr. Punit Beriwal, Managing Director, Chief Executive Officer & Chief Financial Officer and/or Mr. Piyush Bairagi, Company Secretary & Compliance Officer of the Company and Committee of the Board of Directors be and are hereby authorized severally on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation circulation of the Private Placement Offer Letter in Form PAS-4 as prescribed under the Act, to make application to Stock

Exchanges for obtaining of in-principle approval, +filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.”

**By Order of the Board of Directors
For Vipul Limited**

**Sd/-
Piyush Bairagi
Company Secretary & Compliance Officer
M. No. A77256**

**Date: December 16, 2025
Place: New Delhi**

Notes:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Extra Ordinary General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Pursuant to General Circulars No. 03/2025 dated September 22, 2025, No.14/2020 dated April 08,2020, No.17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013”, No.20/2020 dated May 05, 2020, No. 02/2021 dated January 13, 2021, No.21/2021 dated December 14, 2021, No. 02/2022 dated May 05, 2022, No. 10/2022 dated December 28, 2022 and the latest being 09/2023 dated September 25, 2023, in relation to “Clarification on holding of Extra Ordinary General Meeting (‘EGM’) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, issued by the Ministry of Corporate Affairs (collectively referred to as ‘MCA Circulars’), the Company is convening the Extra Ordinary General Meeting (‘EGM’) through Video Conferencing (‘VC’)/Other Audio Visual Means (‘OAVM’),without the physical presence of the Members at a common venue. Further, Securities and Exchange Board of India (‘SEBI’), vide its Circulars No. SEBI/HO/CFD/CMD1/CIR/P/2020/79datedMay 12, 2020,SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 (‘SEBI Circulars’) and other applicable circulars issued in this regard, has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’). In compliance with the provisions of the Companies Act, 2013 (‘Act’), the Listing Regulations and MCA Circulars, the EGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The Members can attend and participate in the EGM through VC/OAVM only. The deemed venue for the EGM shall be the Registered Office of the Company i.e. Unit No. 201, C-50, Malviya Nagar, New Delhi-110017.
2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS EGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS EGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF EGM ARE NOT ANNEXED TO THIS NOTICE.**
3. As per the provisions of clause 3.A. II. of the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matters of Special Business as appearing at Item Nos. 1 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
4. The Explanatory Statement pursuant to Section 102 of the Act, in respect of the business under Item Nos. 1 set out above is annexed hereto.
5. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship & Share Transfer Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis. The Members will be able to view the proceedings on National Securities Depository Limited’s (‘NSDL’) e-Voting website at www.evoting.nsdl.com.
6. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) and Corporate members whose authorized representatives are intending to attend the meeting are requested to send to the Company at secretarial@vipulgroup.in, a certified copy of the board resolution authorizing such representative to attend the EGM through VC/OAVM, and cast their votes through e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to avafirm@gmail.com with a

copy marked to evoting@nsdl.co.in. Institutional Members can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on "Upload Board Resolution/Authority letter", etc. displayed under 'e-Voting' tab in their Login.

7. Only registered Members of the Company may attend and vote at the EGM through VC/OAVM facility.
8. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
9. Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10. In line with the General Circulars No. 20/2020 dated May 05, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 02/2022 dated May 05, 2022, No. 10/2022 dated December 28, 2022 and the latest being 09/2023 dated September 25, 2023 issued by the MCA and the SEBI Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories/RTA, unless any Member has requested for a physical copy of the same. Members may note that the Notice will also be available on the Company's website www.vipulgroup.in, websites of the Stock Exchanges, 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 Company's Registrar and Transfer Agent, MAS Services Limited, i.e. www.masserv.com, and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
11. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Notices, Circulars, etc. from the Company electronically.
12. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are M/s MAS Services Limited, having their Registered Office at T-34, IIInd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020.
13. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, MAS Services Limited to provide efficient and better services.
14. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or M/s. MAS Services Limited (Registrar and Transfer Agents) for assistance in this regard.

Further, members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

SEBI had vide Notification Nos. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and SEBI/LAD-NRO/ GN/2018/49 dated November 30, 2018 read with BSE circular no. LIST/COMP/15/2018-19 dated July 05, 2018 and NSE circular no. NSE/CML/2018/26 dated July 09, 2018 directed that transfer of securities would be carried out in dematerialized form only with effect from 1st April 2019, except in case of transmission or transposition of securities. In view of the above and to avail the benefits of dematerialization, Members are requested to consider dematerializing shares held by them in physical form. Accordingly, the Company/RTA has stopped accepting any fresh lodgment of transfer of shares in physical form.

15. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from our website <http://www.vipulgroup.in/investors-relations#notice-for-shareholdersstock-exchange> and website of the RTA. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialized form and to the Company's RTA in case the shares are held by them in physical form, quoting their folio number.
16. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA /Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>
17. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

18. Non-Resident Indian Members are requested to inform the Company's RTA immediately of:
- Change in their residential status on return to India for permanent settlement.
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
19. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website and on the website of the Company's RTA's. It may be noted that any service request can be processed only after the folio is KYC Compliant.
20. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
21. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding the shares in physical form can submit their PAN details to the Company/RTA.
22. Norms for furnishing of PAN, KYC, Bank details and Nomination:

Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSDPoD-1/P/ CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/MIRSD/MIRSD RTAMB /P/CIR/2021/655 and SEBI/HO/MIRSD/ MIRSD RTAMB/P/CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities. The folios wherein any one of the cited documents/details is not available on or after October 1, 2023, shall be frozen by the RTA.

The securities in the frozen folios shall be eligible:

- To lodge any grievance or avail of any service, only after furnishing the complete documents / details as mentioned above;
- To receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements

The forms for updation of PAN, KYC, bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI circular are available on our website. In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. The Company has dispatched a letter to the Members holding shares in physical form in relation to the above-referred SEBI Circular. Members who hold shares in dematerialized form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

Further, Members holding shares in physical form are requested to ensure that their PAN is linked to Aadhar to avoid freezing of folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025.

23. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
- For shares held in electronic form: to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depositor Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.
 - For shares held in physical form: to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, as per instructions mentioned in the form. The said form can be downloaded from the Members' Reference available on the Company's website under Investor resources and is available on the website of the RTA.

To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD- 1/P/ CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.

Shares held in electronic form: Members holding shares in electronic form may please note that their bank details as furnished by the respective DPs to the Company will be considered for remittance of dividend as per the applicable regulations of the DPs and the Company will not be able to accede to any direct request from such Members for change/addition/ deletion in such bank details.

24. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the EGM.

All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of EGM. Members seeking to inspect such documents can send an email to secretarial@vipulgroup.in.

Members seeking any information with regard to the accounts or any matter to be placed at the EGM, are requested to write to the Company on or before Thursday, January 01, 2026 through email on secretarial@vipulgroup.in. The same will be replied by the Company suitably.

25. In case of joint holders attending the meeting through VC/OAVM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
26. In support of the “Green Initiative” announced by the Government of India vide Circular Nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively and as well as Regulation 36 of SEBI (LODR) Regulations, 2015 and pursuant to the provisions of Section 101 and Section 136 of the Act, electronic copy of the Annual Report and this Notice, inter alia indicating the process and manner of remote e-voting along with attendance slip and proxy form are being sent by e-mail to those Members whose e-mail addresses have been made available to the Company/ Depository Participants unless the Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of the Annual Report & this Notice inter alia indicating the process and manner of remote e-voting will be sent to them in the permitted mode.

The Company hereby requests the Members who have not updated their email IDs to update the same with their respective Depository Participant(s) or the MAS Services Ltd, Registrar and Transfer Agent (R&T) of the Company. Further, Members holding shares in electronic mode also requested to ensure to keep their email addresses updated with the Depository Participants/RTA of the Company. Member holding shares in physical mode are also requested to update their email addresses by writing to the RTA of the Company quoting their folio number(s).

The Company has made special arrangement with the RTA and NSDL for registration of email addresses in terms of the MCA Circulars for Members who wish to receive the EGM Notice electronically and to cast the vote electronically.

27. M/s. AVA Associates through its Partner Mr. Amitabh, Practicing Company Secretary (Membership No. A14190, COP No. 5500), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
28. Eligible Members whose email addresses are not registered with the Company/DPs are requested to register the same with the RTA on or before 5:00 p.m. IST on Wednesday, December 31, 2025 pursuant to which, any Member may receive on the email address provided by the Member the Notice of this EGM and the procedure for remote e-Voting along with the login ID and password for remote e-Voting.

In case you have not registered your email id with depository or RTA, you may have registered your email id in following manner.

Physical Holding	Send a signed request to Registrar and Transfer Agents of the Company, MAS Services Limited at info@masserv.com providing Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN(Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) for registering email address.
Demat Holding	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

Alternatively, those Members who have not registered their email addresses are required to send an email request to evoting@nsdl.com along with the following documents for procuring user id and password for e-Voting for the resolutions set out in this Notice:

- (a) In case shares are held in physical mode, please provide Folio No., Name of Member, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card.
- (b) In case shares are held in demat mode, please provide DPID-Client ID (8-digit DPID + 8-digit Client ID or 16-digit beneficiary ID), Name, client master list or copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card.

Those Members who have already registered their email IDs are requested to keep the same validated with their DP/RTA to enable serving of notices/ documents/Annual Reports and other communications electronically to their email ID in future.

29. Since the EGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

PROCEDURE FOR REMOTE E-VOTING

- a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs and SEBI, the Company is providing the facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system on the date of the EGM will be provided by NSDL.

In compliance of Regulation 44 of the SEBI Listing Regulations, Sections 108, 110 and other applicable provisions of the Companies Act, 2013 read with the relevant Rules thereunder, the Company is pleased to provide remote e-voting facility to members to cast their vote on all resolutions set forth in the notice convening the Extra Ordinary General Meeting (EGM) to be held on Thursday, January 08, 2026 at 12:00 Noon. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing remote e-voting facility to its members.

- b) The remote e-voting period commences on **Monday, January 05, 2026 9:00 am and ends on Wednesday, January 07, 2026, 5:00 pm**. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., **Thursday, January 01, 2026**, may cast their vote electronically through remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
- c) The voting rights of the Shareholders shall be in the same proportion to the paid-up share capital of the Company.
- d) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on **Thursday, January 01, 2026** ('cut-off date') shall be entitled to vote in respect of the shares held, by availing the facility of remote e-Voting prior to the EGM or remote e- voting during the EGM.
- e) The Members can opt for only one mode of remote e-Voting i.e., either prior to the EGM or during the EGM. The Members present at the Meeting through VC/OAVM who have not already cast their vote by remote e-Voting prior to the Meeting shall be able to exercise their right to cast their vote by remote e-Voting during the Meeting. The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.
- f) The facility for voting through electronic voting system shall be made available during the EGM and only those Members, who will be present in the EGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the EGM.
- g) In compliance with applicable provisions of the Companies Act, 2013 read with Pursuant to General Circulars No. 03/2025 dated September 22, 2025, No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", No. 20/2020 dated May 05, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 02/2022 dated May 05, 2022, No. 10/2022 dated December 28, 2022 and the latest being 09/2023 dated September 25, 2023, in relation to "Clarification on holding of Extra Ordinary General Meeting ('EGM') through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the Extra Ordinary General Meeting ('EGM') through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, Securities and Exchange Board of India ('SEBI'), vide its Circulars No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 ('SEBI Circulars') and other applicable circulars issued in this regard, has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). In compliance with the provisions of the Companies Act, 2013 ('Act'), the Listing Regulations and MCA Circulars, the EGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue.
- h) The process and manner for remote e-voting are as under:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on **Monday, January 05, 2026, 9:00 am and ends on Wednesday, January 07, 2026, 5:00 pm**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **January 01, 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **January 01, 2026**.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL viz., https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"><div style="text-align: center;"> App Store</div><div style="text-align: center;"> Google Play</div></div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;"></div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none">Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also a link provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

	<p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID

	For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

B. Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

General Instructions:

- A. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual' for Shareholders available at the download section of NSDL's e-voting website www.evoting.nsdl.com or call on toll free No. 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in. In case of any grievance(s) in connection with voting by electronic means, you may send an e-mail to the Compliance Officer at secretarial@vipulgroup.in or to Mr. Shrawan Mangla, General Manager at info@masserv.com.
- B. Institutional Members (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to avafirm@gmail.com with a copy marked to evoting@nsdl.com. Institutional Members (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution /Power of Attorney/Authority Letter etc.by clicking on “Upload Board Resolution /Authority Letter” displayed under “e-Voting” tab in their login.
- C. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the ‘Forgot User Details/Password?’ or ‘Physical User Reset Password?’ option available on evoting@nsdl.co.in to reset the password.
- If you are already registered with NSDL for e-voting then you can use your existing user ID and password/ PIN for casting your vote.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Sanjeev Yadav at evoting@nsdl.co.in.
- D. The voting rights of members shall be in proportion to their share in the paid-up equity share capital of the Company as on i.e. **Thursday, January 01, 2026** being the cut-off date. Members are eligible to cast vote only if they are holding shares as on that date.
- E. Any person, who acquires shares of the Company and becomes a member of the Company after the dispatch of the Notice and holding shares as on the cut- off date i.e. **Thursday, January 01, 2026**, may obtain the user ID and Password by sending a request at evoting@nsdl.co.in or secretarial@vipulgroup.in. However, if they are already registered with NSDL for remote e-voting, then they can use their existing user ID and password/PIN for casting their vote. If they have forgotten their password, they can reset their password by using 'Forgot User Details/ Password' option available on evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
- F. M/s. AVA Associates through its Partner Mr. Amitabh, Practicing Company Secretary (Membership No. A14190, COP No. 5500), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- G. At the EGM, at the end of discussion on the resolutions on which voting is to be held, the chairman shall, with the assistance of scrutinizer, order voting through electronic means for all those members who are present at the EGM through VC/OAVM but have not cast their votes electronically using the remote e-voting facility.
- H. The Scrutinizer shall after the conclusion of voting at the EGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- I. The results shall be declared not later than two working days from conclusion of the meeting. The results declared along with the Scrutinizer's Report will be placed on the website of the Company at www.vipulgroup.in and the website of NSDL: evoting@nsdl.co.in immediately after the result is declared and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where Equity Shares of the Company are listed. The results shall also be displayed at the notice board of Corporate Office i.e. Vipul TechSquare, Golf Course Road, Sector-43, Gurugram-122009 / Registered Office of the Company.
- J. Subject to receipt of requisite number of votes, the Resolution shall be deemed to be passed on the date of the Meeting i.e. **January 08, 2026**.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to secretarial@vipulgroup.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretarial@vipulgroup.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-Voting.

INSTRUCTIONS FOR MEMBERS ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

Members are encouraged to join the meeting through laptops/desktops instead of mobiles for better experience.

Further members will be required to allow camera usage on their systems and use a good speed internet to avoid any disturbance during the meeting.

Please note that participants connecting through mobile devices or tablets or laptop, via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Members are encouraged to submit their questions in advance with regard to the matters to be placed at the EGM, from their registered email ID, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email ID at secretarial@vipulgroup.in before 5:00 p.m. (IST) on Monday, January 05, 2026.

Members who would like to express their views/ask questions during the meeting need to register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, e-mail ID and mobile number at secretarial@vipulgroup.in on or before Thursday, January 01, 2026 (6:00 pm IST).

Those members who have registered themselves as a speaker in advance will only be allowed to express their views/ask questions during the meeting.

The company reserves the right to limit the number of speakers depending on the availability of time at the EGM.

In case any assistance is needed, members may contact NSDL at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

30. Any person holding shares in physical form and non-individual Members, who acquire shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, i.e., Thursday, January 01, 2026 may obtain the login ID and password by sending a request at evoting@nsdl.com or the Company/RTA.

However, if the person is already registered with NSDL for remote e-Voting, then the existing user ID and password of the said person can be used for casting vote. If the person forgot his/her password, the same can be reset by using 'Forgot User Details/Password' or 'Physical User Reset Password' option available at www.evoting.nsdl.com or by calling on 022 4886 7000. In case of Individual Members holding securities in Demat mode who acquire shares of the Company and becomes a Member of the Company after sending the Notice and holding shares as of the cut-off date i.e., Thursday, January 01, 2026, may follow steps mentioned in the notes to Notice under 'Access to NSDL e-Voting system'.

31. DECLARATION OF RESULTS ON THE RESOLUTIONS:

- The Scrutinizer shall, immediately after the completion of the scrutiny of the e-Voting (votes cast during the EGM and votes cast through remote e-Voting), within 2 working days from the conclusion of the EGM, submit a consolidated Scrutinizer's report of the total votes cast in favour and against the Resolution(s), invalid votes, if any, and whether the Resolution(s) has/have been carried or not, to the Chairman or a person authorized by him in writing.
- The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.vipulgroup.in and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Limited, where the securities of the Company are listed.
- Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the i.e., Thursday, January 08, 2026.

Registered Office:

Unit No. 201, C-50,
Malviya Nagar, New Delhi-110017
CIN: L65923DL2002PLC167607
Website: www.vipulgroup.in
E-mail: secretarial@vipulgroup.in
Tel: 91 1244065500 Fax: 91 1244061000

**By order of the Board
For Vipul Limited**

Sd/-
Piyush Bairagi
Company Secretary & Compliance Officer

Place: New Delhi
Date: December 16, 2025

Explanatory Statement
(Pursuant to Section 102(1) of the Companies Act, 2013)

As required under Section 102 of the Companies Act, 2013 (including any statutory modifications) thereto or re-enactments made thereunder, if any, for the time being in force (the “**Act**”), the following explanatory statement sets out all material facts relating to the business mentioned in the accompanying Notice:

Item No. 1:

The **Special Resolution** contained in Item No. 1 of this Notice, has been proposed pursuant to the provisions of Sections 23(1)(b), 42, and 62 of the Companies Act, 2013, read with the applicable rules made there under to issue and allot, up to 10,85,00,000 (Ten Crore Eighty-Five Lakh) Fully Convertible Warrants (“**Warrants**”) at an issue price of Rs. 9.20/- (Nine Rupees and Twenty Paise Only) each, determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 99,82,00,000/- (Rupees Ninety-Nine Crore Eighty-Two Lakh Only), to certain persons/ entities belonging to the “Promoter & Promoter Group” and “Public” category, on a preferential basis.

The proposed Preferential Issue shall be made in terms of provisions of Chapter V of the SEBI (ICDR) Regulations, and applicable provisions of the Companies Act, 2013. The said proposal has been considered and approved by the Board of Directors (“**Board**”) in their meeting held on Friday, December 12, 2025.

The approval of the members of the Company is accordingly being sought by way of a ‘**Special Resolution**’ under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI (ICDR), Regulations, 2018.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

I. Objects of the Preferential Issue

The Company intends to utilize the proceeds raised through the issue of Warrants (“**Issue Proceeds**”) towards the following objects:

The Company is engaged in real estate business, wherein it does development/re-development of real estate projects which requires it to acquire land also, which constitutes part of its regular business operations.

Sr. No.	Particulars	Total amount estimated to be utilized (Amount in Rs. Crore)	Tentative timelines for utilization of proceeds from the date of receipt of funds
1.	Funding the project related expenses (including but not limited to payment towards construction cost, FSI premium, approval cost, statutory payments etc.) and acquisition of land, either directly by the Company or through investment in its subsidiaries or newly acquired entities.	66.82	By March 31, 2028
2.	Repayment of Loan	18.00	By March 31, 2028
3.	General Corporate Purposes	15.00	By March 31, 2028
Total*		99.82	-

(*) considering 100% conversion of Warrants into Equity Shares within the stipulated time.

Interim Use of Proceeds

Our Company, in accordance with the policies formulated in accordance with the applicable laws and guidelines and description as given in this Notice, will have the flexibility to deploy the proceeds. Pending utilization of the proceeds from the Preferential Issue, the Company may invest such proceeds in deposits in scheduled commercial banks and government securities as permitted under applicable laws.

II. Monitoring of Utilization of Funds

Given that the issue size does not exceed Rs. 100 Crore (Rupees One Hundred Crore Only), in terms of Regulation 162A of the SEBI (ICDR) Regulations, the Company is not required to appoint a SEBI registered credit rating agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue (“**Monitoring Agency**”).

III. Particulars of the offer including date of passing of board resolution, kind of securities offered, maximum number of specified securities to be issued:

The Board of Directors of the Company at its meeting held on Friday, December 12, 2025, had, subject to approval of the members of the Company (“**Members**”) and such other approvals as may be required, approved the issue of up to 10,85,00,000 (Ten Crore Eighty-Five Lakh) Fully Convertible Warrants, each carrying a right exercisable by the warrant holder to subscribe to the Equity shares of the

Company of face value of Re. 1/- each, to the certain persons/ entities belonging to the “**Promoter & Promoter Group**” and “**Public**” Category, at an issue price of Rs. 9.20/- (Nine Rupees and Twenty Paise Only) each, determined in terms of Chapter V of SEBI ICDR Regulations.

In respect of the Warrants proposed to be allotted, an amount equivalent to 25% of the issue price of Warrant shall be payable at the time of subscription and allotment of Warrants and the balance 75% of shall be payable by the Warrant holder at the time of allotment of Equity Shares pursuant to exercise of the options attached to Warrant(s) to subscribe to Equity Share(s).

IV. The intent of the promoters, directors, key management personnel, or senior management of the issuer to subscribe to the offer.

Except as following, none of promoters, directors, key managerial personnel, or senior management of the issuer intent to subscribe to the offer or separately in furtherance of the objects specified herein above:

Sr. No.	Name	Category	Number of Warrants (Up to)
1.	Punit Beriwal	Promoter & Managing Director	1,24,00,000

V. The Shareholding Pattern of the Issuer before and after the Preferential Issue:

The shareholding pattern of the Company before and after the proposed preferential issue to the ‘Promoter’ and ‘Public’ Category is likely to be as follows:

Category	Pre Issue Shareholding Structure		Warrants to be allotted (Up to)	Post Issue Shareholding Structure	
	No. of Shares	%		No. of Shares	% [#]
(A) Promoter Shareholding					
(1) Indian					
(a) Individuals & HUF	2,57,21,691	18.25	1,24,00,000	3,81,21,691	15.28
(b) Bodies Corporate	-	-		-	-
Sub Total (A)(1)	2,57,21,691	18.25	1,24,00,000	3,81,21,691	15.28
(2) Foreign promoters	-	-	-	-	-
Total Promoter shareholding A=A1 +A2	2,57,21,691	18.25	1,24,00,000	3,81,21,691	15.28
(B) Public Shareholding					
B1) Institutional Investors	1,59,34,752	11.30	-	1,59,34,752	6.39
B2) Central Govt./Stat Govt./POI	-	-	-	-	-
B3) Non-Institutional Investors					
Individuals	6,96,64,577	49.42	5,96,00,000	12,92,64,577	51.82
Body Corporate	2,69,91,550	19.15	3,15,00,000	5,84,91,550	23.45
Others (Including HUF, LLP & NRI)	26,46,910	1.88	-	26,46,910	1.06
Total Public Shareholding B=B1+B2+B3	11,52,37,789	81.75	9,61,00,000	21,13,37,789	84.72
C) Non-Promoter – Non-Public	-	-	-	-	-
Grand Total (A+B+C)	14,09,59,480	100.00	10,85,00,000	24,94,59,480	100.00

(#) These percentages have been calculated on the basis of post-preferential share capital of the Company on fully diluted basis i.e. Rs. 24,94,59,480 (Rupees Twenty-Four Crore Ninety-Four Lakh Fifty-Nine Thousand Four Hundred Eighty Only) divided into 24,94,59,480 (Twenty-Four Crore Ninety-Four Lakh Fifty-Nine Thousand Four Hundred Eighty) Equity Shares of face value of Re. 1/ each (Rupee One Only).

Notes:

1. The pre-issue shareholding pattern is as on the latest BENPOS date i.e. Friday, December 12, 2025.
2. Post shareholding structure may change depending upon any other corporate action in between.
3. The Warrants to be converted over a period of 18 months from the date of allotment.

VI. Proposed time frame within which the Preferential Issue shall be completed:

As required under the SEBI ICDR Regulations 2018, preferential allotment of said Warrants shall be completed within a period of 15 (Fifteen) days from the date of passing of special resolution under Item No. 1. Provided that where the allotment is pending on account of receipt of any approval or permission from any regulatory authority, if applicable, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approvals or permissions. Further, the Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the shareholders of the Company, allot the corresponding number of Equity Shares in dematerialized form.

VII. Number of people to whom allotment on a preferential basis has already been made during the year, in terms of the number of

securities as well as price:

Not Applicable, since the Company has not made the preferential issue of any security during the year.

VIII. The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s):

Identity of the ultimate beneficial owners of the securities proposed to be allotted:

Sr. No.	Name of the Proposed Allottees	Category	Name of the Ultimate Beneficial Owner
1.	Punit Beriwalla	Promoter	Not Applicable, allottee being a natural person
2.	Om Aggarwal	Public	Not Applicable, allottee being a natural person
3.	Karnica Gupta	Public	Not Applicable, allottee being a natural person
4.	Simmi Garg	Public	Not Applicable, allottee being a natural person
5.	Chakshu Garg	Public	Not Applicable, allottee being a natural person
6.	Parveen Kumar Chaudhary	Public	Not Applicable, allottee being a natural person
7.	Neeraj Chaudhary	Public	Not Applicable, allottee being a natural person
8.	Shaurya Chaudhary	Public	Not Applicable, allottee being a natural person
9.	Bima Pay Technology Private Limited	Public	Saurabh Garg
10.	Kapil Agrawal	Public	Not Applicable, allottee being a natural person
11.	Gourav Kumar	Public	Not Applicable, allottee being a natural person
12.	Manju Rani	Public	Not Applicable, allottee being a natural person
13.	Sourav Gupta	Public	Not Applicable, allottee being a natural person
14.	Ashok Kumar	Public	Not Applicable, allottee being a natural person
15.	Pinki Gupta	Public	Not Applicable, allottee being a natural person
16.	KSJ Estates Private Limited	Public	Madhur Poddar, Madan Mohan
17.	Pine Emergence LLP	Public	Luv Khanna, Ankur Sablok, Deepak Setia
18.	Vinita Jain	Public	Not Applicable, allottee being a natural person
19.	Pramod Kumar Jain	Public	Not Applicable, allottee being a natural person
20.	Aryaman Jain	Public	Not Applicable, allottee being a natural person
21.	Renu Goyal	Public	Not Applicable, allottee being a natural person

IX. The percentage of post-preferential issue capital that may be held by the allottee(s) pursuant to the preferential issue.

Sr. No.	Name of the Proposed Allottee	Pre-Shareholding Structure		Warrants to be allotted	Post Issue Shareholding structure (Presuming full conversion of Warrants)	
		No. of shares	%		No. of shares	% [#]
1.	Punit Beriwalla	41,68,608	2.96	1,24,00,000	1,65,68,608	6.64
2.	Om Aggarwal	Nil	-	1,24,00,000	1,24,00,000	4.97
3.	Karnica Gupta	Nil	-	60,00,000	60,00,000	2.41
4.	Simmi Garg	Nil	-	36,00,000	36,00,000	1.44
5.	Chakshu Garg	Nil	-	36,00,000	36,00,000	1.44
6.	Parveen Kumar Chaudhary	Nil	-	42,00,000	42,00,000	1.68
7.	Neeraj Chaudhary	Nil	-	41,00,000	41,00,000	1.64
8.	Shaurya Chaudhary	Nil	-	41,00,000	41,00,000	1.64
9.	Bima Pay Technology Private Limited	Nil	-	71,00,000	71,00,000	2.85
10.	Kapil Agrawal	Nil	-	50,00,000	50,00,000	2.00
11.	Gourav Kumar	Nil	-	24,80,000	24,80,000	0.99
12.	Manju Rani	Nil	-	24,80,000	24,80,000	0.99
13.	Sourav Gupta	Nil	-	24,80,000	24,80,000	0.99
14.	Ashok Kumar	Nil	-	24,80,000	24,80,000	0.99
15.	Pinki Gupta	Nil	-	24,80,000	24,80,000	0.99
16.	KSJ Estates Private Limited	Nil	-	1,24,00,000	1,24,00,000	4.97
17.	Pine Emergence LLP	Nil	-	1,20,00,000	1,20,00,000	4.81
18.	Vinita Jain	Nil	-	31,00,000	31,00,000	1.24
19.	Pramod Kumar Jain	Nil	-	32,00,000	32,00,000	1.28
20.	Aryaman Jain	Nil	-	25,00,000	25,00,000	1.00

21.	Renu Goyal	Nil	-	4,00,000	4,00,000	0.16
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(#) These percentages have been calculated on the basis of post-preferential share capital of the Company on fully diluted basis i.e. Rs. 24,94,59,480 (Rupees Twenty-Four Crore Ninety-Four Lakh Fifty-Nine Thousand Four Hundred Eighty Only) divided into 24,94,59,480 (Twenty-Four Crore Ninety-Four Lakh Fifty-Nine Thousand Four Hundred Eighty) Equity Shares of face value of Re. 1/ each (Rupee One Only). The post shareholding may change in tandem with any other corporate action in the interim.

X. Consequential changes in the Voting Rights, change in control, and change in the Management, if any, in the issuer consequent to the preferential issue:

As a result of the proposed preferential issue of Warrants and further their conversion into Equity Shares, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

XI. Lock-in Period:

- Warrants being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock-in for such period as may be prescribed under Chapter V of the SEBI (ICDR) Regulations.
- The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI (ICDR) Regulations.

XII. Issue price and Relevant Date:

In terms of the provisions of Regulation 161 of Chapter V of SEBI ICDR Regulations, the Relevant Date for determining the minimum issue price of Warrants proposed to be allotted to the above-mentioned allottees shall be Tuesday, December 09, 2025, which is 30 days prior to the date of Extra-ordinary General Meeting of the members of the Company, scheduled for Thursday, January 08, 2026.

The Equity Shares of the Company are listed on the National Stock Exchange of India Limited & BSE Limited (the “**Stock Exchanges**”). The Existing Equity Shares of the Company are frequently traded within the meaning of the explanation provided in Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations.

In terms of Regulation 164 of Chapter V of the SEBI ICDR Regulations, the minimum price at which Warrants to be issued to the proposed allottees shall not be less than higher of the following:

- The average of 90 trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date i.e., Rs. 9.18/- per Warrant; or
- The average of 10 trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date i.e., Rs. 8.00/- per Warrant.

The Articles of Association of the Company do not have any provision on the determination of a floor price/ minimum price of the shares issued on preferential basis.

Accordingly, the minimum issue price of Warrants to be allotted on a Preferential basis shall be Rs. 9.18/- each, **and the Board of Directors of the Company has approved to issue the Warrants, at an Issue Price of Rs. 9.20/- per Warrant.**

XIII. Undertakings:

- None of the Company, its directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- None of the proposed allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

XIV. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower:

Not Applicable, since none of the Directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India.

XV. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or Public:

Sr. No.	Name of the Proposed Allottee	Current Status	Post Status
1.	Punit Beriwala	Promoter	Promoter
2.	Om Aggarwal	Public	Public
3.	Karnica Gupta	Public	Public
4.	Simmi Garg	Public	Public
5.	Chakshu Garg	Public	Public
6.	Parveen Kumar Chaudhary	Public	Public
7.	Neeraj Chaudhary	Public	Public
8.	Shaurya Chaudhary	Public	Public
9.	Bima Pay Technology Private Limited	Public	Public
10.	Kapil Agrawal	Public	Public
11.	Gourav Kumar	Public	Public
12.	Manju Rani	Public	Public
13.	Sourav Gupta	Public	Public
14.	Ashok Kumar	Public	Public
15.	Pinki Gupta	Public	Public
16.	KSJ Estates Private Limited	Public	Public
17.	Pine Emergence LLP	Public	Public
18.	Vinita Jain	Public	Public
19.	Pramod Kumar Jain	Public	Public
20.	Aryaman Jain	Public	Public
21.	Renu Goyal	Public	Public

XVI. Practicing Company Secretary's Certificate:

The certificate from Mr. Amitabh, (CP No. 5500), Practicing Company Secretary, certifying that the preferential issue of Warrants is being made in accordance with requirements of Chapter V of SEBI (ICDR) Regulations have been obtained considering the said preferential issue. The copy of said certificate shall be available for inspection by the members and the same may be accessed on the Company's website viz: <https://www.vipulgroup.in/assets/investor-pdf/corporate-announcements/corporate-announcements-pcs-compliance-certificate6941316b78667.pdf>.

XVII. Details of the Directors, Key Managerial Persons, or their relatives, in any way concerned or interested in the said resolution:

Except as given below, no Director, key managerial personnel or their relatives, in any way are concerned or interested, financially or otherwise, in the resolutions set out at Item No. 1 of this Notice:

Sr. No.	Name	Designation	Number of Warrants to be issued (Up to)
1.	Punit Beriwala	Managing Director & Chief Executive Officer	1,24,00,000

The Board of Directors recommends the resolutions as set out in Item No. 1 of this notice for the issue of Warrants, on a preferential basis, to the proposed allottee by way of **Special Resolution**.

By Order of the Board of Directors
For Vipul Limited

Piyush Bairagi
Company Secretary & Compliance Officer
M. No. A77256

Date: December 16, 2025
Place: New Delhi