



Date: **January 25, 2023**

To,
The Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Scrip Code: 532613

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex Bandra (East),
Mumbai-400 051.

Trading Symbol: VIPCLOTHNG

Dear Sir/Madam,

Subject: Intimation of Outcome of the resolution passed by the Board of Directors today i.e. on January 25, 2023, in respect of allotment of Convertible Warrants.

Reference: Regulation 30 read with Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Pursuant to the approval of the Board of Directors at its meeting held on December 9, 2022 read with circular resolution passed on December 31, 2022 and approval of the members of the Company through postal ballot on January 10, 2023 and pursuant to In-principle approvals granted by BSE Limited and National Stock Exchange of India Limited vide their letters dated January 16, 2023 each, and upon receipt of an amount aggregating to Rs. 11,29,69,500/- (Rupees Eleven Crores Twenty-Nine lacs Sixty-Nine Thousand Five Hundred only) at the rate of Rs. 11.13 per warrant (being 25% of the issue price per warrant) as warrant subscription price and application forms from the 19 allottees in respect of 1,01,50,000 Convertible Warrants, the Board of Directors of the Company, has considered and approved the Allotment of 1,01,50,000 (One Crore One Lac Fifty Thousand) warrants on preferential basis at an issue price [including the warrant subscription price (Rs. 11.13 per warrant) and the warrant exercise price (Rs. 33.37 per warrant)] of Rs. 44.50/- each (Rupees Forty-Four and paise Fifty only) aggregating to Rs. 45,16,75,000/- (Rupees Forty-Five Crores Sixteen Lacs Seventy-Five Thousand only), to specified person(s) under Promoter / Promoter Group of the Company and certain identified non promoter persons ('Allottees') (as per the list enclosed marked as **Annexure A**).

Each of the Warrant, so allotted, is convertible into or exchangeable for one fully paid up equity share of face value of Rs. 2/- (Rupees Two only) each of the Company in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, on payment of the balance consideration of Rs. 33.37/- per warrant (being 75% of the issue price per warrant) from the Allottees at the time of allotment of equity shares pursuant to exercise of conversion option against each such warrant.

VIP Clothing Ltd.

CIN: L18101MH1991PLC059804

Registered office: C-6, Road No.22, MIDC, Andheri (East), Mumbai -400 093.

Phone: +91 22-2825 7624; Fax: +91 22-2837 1023

Email- id: investor.relations@viporg.com; Website: www.vipclothing.in



As the Company has allotted warrants, there is currently no change in the paid-up share capital of the Company.

The details required to be disclosed pursuant to circular dated September 09, 2015 bearing reference no. CIR/CFD/CMD/4/2015 issued by Securities and Exchange Board of India is disclosed in “*Annexure – B*” in relation to issue / allotment of Warrants.

The requisite consent of the Board of Directors for allotment of warrants was received at **2.10 p.m.**

You are requested to take note of the same and disseminate this communication.

For and on behalf of **VIP Clothing Limited**

Archana Mungunti
Company Secretary & Compliance Officer
A31071

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Annexure A

Sr. No.	Name	Category (Promoter group / Non-Promoter group)	Maximum no. of Warrants to be allotted
1	Sunil Jaykumar Pathare	Promoter Group	15,00,000
2	Kapil Jaykumar Pathare	Promoter Group	15,00,000
3	Kanishk Sunil Pathare	Promoter Group	5,00,000
4	Shankar Shashi Sharma	Non-Promoter Group	15,00,000
5	Rajyavardhan Sonthalia	Non-Promoter Group	2,00,000
6	Shaurya Vardhan Sonthalia	Non-Promoter Group	2,00,000
7	Kanchi Chawla	Non-Promoter Group	1,00,000
8	Vikas Gupta	Non-Promoter Group	1,00,000
9	Tilokchand P. Ostwal	Non-Promoter Group	1,00,000
10	Hetal Chetan Mehta	Non-Promoter Group	12,50,000
11	Raj Chetan Mehta	Non-Promoter Group	2,50,000
12	Sunil Kumar Alagh	Non-Promoter Group	1,00,000
13	Sarabpreet Kaur	Non-Promoter Group	5,00,000
14	Bhanwar Lal Chandak	Non-Promoter Group	1,00,000
15	Shalaka Devendra Chawla	Non-Promoter Group	1,00,000
16	Kishor Shah	Non-Promoter Group	1,00,000
17	Devendra Vyas	Non-Promoter Group	1,50,000
18	Antara India Evergreen Fund Ltd	Non-Promoter Group	15,00,000
19	Aidos India Fund Ltd	Non-Promoter Group	4,00,000
	Total		1,01,50,000

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Annexure – B

(Allotment of Warrants)

Disclosure of information pursuant to SEBI Circular:

Sr. No.	Particulars	Information
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Convertible Warrants (“ <i>Warrants</i> ”)
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment / issue in terms of SEBI ICDR Regulations and other applicable law.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Allotment of 1,01,50,000 (One Crore One lac Fifty Thousands) Warrants at a Warrant Subscription Price of ₹ 11.13/- (Indian Rupees Eleven and paise Thirteen Only) per Warrant (i.e. at least 25% of the Warrant Issue Price of ₹ 44.50/- (Indian Rupees Forty-Four and paise Fifty only) per Warrant), aggregating to ₹ 11,29,69,500/- (Indian Rupees Eleven Crores Twenty-Nine lacs Sixty-Nine Thousand Five Hundred Only).
4.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	
a.	Names of the investors	As mentioned in Annexure – A
b.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	<p>Please see Schedule – A</p> <p>Issue price: ₹ 44.50/- (Indian Rupees Forty-Four and paise Fifty Only) for each Warrant (including the Warrant Subscription Price and the Warrant Exercise Price).</p> <p>The issue price at which the Warrants are issued and allotted is not lower than the floor price calculated in accordance with Regulation 164 of the SEBI ICDR Regulations.</p>

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c.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	N.A.
5.	any cancellation or termination of proposal for issuance of securities including reasons thereof.	In the event that, a Warrant Holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant Holders on such Warrants shall stand forfeited by Company.

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Schedule – A

Sr. No.	Name of the Allottee	Pre-issue equity holding		Number of Warrants allotted	Post-issue equity holding (After exercise / conversion of Warrants) [#]	
		No. of equity shares	%		No. of equity shares	%
A.	Promoter / Promoter Group					
1.	Sunil Jaykumar Pathare	1,67,42,008	20.27%	15,00,000	1,82,42,008	19.67%
2.	Kapil Jaykumar Pathare	1,48,15,548	17.94%	15,00,000	1,63,15,548	17.59%
3.	Kanishk Sunil Pathare	4,35,749	0.53%	5,00,000	9,35,749	1.01%
B.	Others					
4.	Shankar Shashi Sharma	1,00,000	0.12%	15,00,000	16,00,000	1.73%
5.	Rajyavardhan Sonthalia	0	0.00%	2,00,000	2,00,000	0.22%
6.	Shaurya Vardhan Sonthalia	0	0.00%	2,00,000	2,00,000	0.22%
7.	Kanchi Chawla	0	0.00%	1,00,000	1,00,000	0.11%
8.	Vikas Gupta	0	0.00%	1,00,000	1,00,000	0.11%
9.	Tilokchand P. Ostwal	0	0.00%	1,00,000	1,00,000	0.11%
10.	Hetal Chetan Mehta	3,09,434	0.37%	12,50,000	15,59,434	1.68%
11.	Raj Chetan Mehta	26,500	0.03%	2,50,000	2,76,500	0.30%
12.	Sunil Kumar Alagh	0	0.00%	1,00,000	1,00,000	0.11%
13.	Sarabpreet Kaur	0	0.00%	5,00,000	5,00,000	0.54%
14.	Bhanwar Lal Chandak	4,000	0.00%	1,00,000	1,04,000	0.11%
15.	Shalaka Devendra Chawla	0	0.00%	1,00,000	1,00,000	0.11%
16.	Kishor Shah	0	0.00%	1,00,000	1,00,000	0.11%
17.	Devendra Vyas	0	0.00%	1,50,000	1,50,000	0.16%
18.	Antara India Evergreen Fund Ltd.	0	0.00%	15,00,000	15,00,000	1.62%
19.	Aidos India Fund Ltd	0	0.00%	4,00,000	4,00,000	0.43%

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