



Virat Industries Ltd

Regd. Office & Factory:

A-1/2 GIDC Industrial Estate, Kabilpore

Navsari – 396 424, Gujarat. (INDIA)

Tel: (91-2637)265011, 265022, Fax (91-2637) 265712.

Email: factory@viratindustries.com

Website: viratindustries.com

CIN : L29199GJ1990PLC014514

September 24, 2024

To,
BSE Limited,
The Manager
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Scrip Code: 530521

Sub: Outcome of Meeting of Committee of Independent Directors for proposed preferential issue and change in control and disclosure of event or information under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015.

Pursuant to Reg. 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations), we hereby inform you that the Committee of Independent Directors of the Company in it held today has considered the proposal to make the preferential allotment of 95,99,999 Equity Shares of Rs. 10/- (Rupees Ten Only) each to the proposed allottee who is currently non promoter of the Company and proposed to be classified as promoter pursuant to Open offer under Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 and there would be change in control.

The committee has considered that the Issue price of Rs 104/- has been determined as per Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018 who have taken into consideration the relevant valuation parameters and provided justification for their assessments. The issue price also includes a control premium on account of change in control pursuant to the proposed preferential allotment and upon completion of the Open Offer. Thus, the committee is of the view that the issue price and the proposed preferential allotment is fair and reasonable. The voting pattern of the said Committee meeting was as follows:

S. No.	Name of the Independent Director	Assent	Dissent
1	Vaibhav P. Mandhana	Yes	-
2	Dashrath B. Pawaskar	Yes	-
3	Chintamani D. Thatte	Yes	-

Corporate Head Office:

74, Bajaj Bhavan, 226, Rajani Patel Marg, Nariman Point, Mumbai 400 021 (India)

Tel Nos. (91-22)22029346/22029347, Fax No. (91-22) 22029347, E-mail: sales@viratindustries.com



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Request you to kindly take the above on record.

Thanking you.

Yours faithfully,

For **Virat Industries Limited**

Himanshu Zinzuwadia
Company Secretary

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