



Date: December 9, 2022

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

Sub: Disclosure of events & information pursuant to Regulation 30 of the SEBI Listing Regulations.

Ref: Our prior intimation dated Tuesday, December 6, 2022 made pursuant to Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations").

Dear Sir/Madam,

In terms of Regulation 30 read with Schedule III of the SEBI Listing Regulations, this is to inform you that the Board of Directors of VIP Clothing Limited ("Company") in its meeting held today i.e., Friday, December 9, 2022, have inter alia, considered and approved:

1. Issuance of upto 1,01,50,000 (One Crore One lac Fifty thousands) warrants each convertible into, or exchangeable for, one equity share within the period of 18 (eighteen months) in accordance with the applicable law ("Warrants") at a price of ₹ 42/- (Indian Rupees Forty-Two Only) each (including the warrant subscription price and the warrant exercise price) aggregating upto ₹ 42,63,00,000/- (Indian Rupees Forty-Two Crores Sixty-Three lacs Only) to the specified Promoter(s) and Members of the Promoter Group and Non-promoter persons (as listed in "Annexure - A" herein) ("**Proposed Warrant Allottees**" or "**Warrant Holders**") by way of preferential issue in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended ("**Act**") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended ("**Rules**"), Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), SEBI Listing Regulations and such other acts / rules / regulations as maybe applicable and subject to necessary approval of the members of the Company and other regulatory authorities including BSE Limited, National Stock Exchange of India Limited, Reserve Bank of India, as maybe applicable ("**Warrants Issue**"). Upon issuance of Warrants an amount of ₹ 10.50/- (Indian Rupees Ten and paise Fifty Only) for each Warrants shall be payable by the Warrant Holders at the time of subscription and allotment of each Warrant ("**Warrant Subscription Price**") and the balance ₹ 31.50/- (Indian Rupees Thirty-One and paise Fifty Only) for each Warrants shall be payable by the Warrant holders on the exercise of the Warrants ("**Warrant Exercise Price**").
2. Notice of postal ballot / remote e-voting for seeking member's consent for Warrants Issue during the period Monday, December 12, 2022 at 9.00 a.m. to Tuesday, January 10, 2023 at 5.00 p.m. A copy of notice of postal ballot shall be dispatched to the members of the Company in accordance with the provisions of the Act and Rules made thereunder and in accordance with the applicable

VIP Clothing Limited

Registered Office : C-6, Road No. 22, MIDC,
Andheri (E), Mumbai-400 093, Maharashtra India

CIN: L18101MH1991PLC059804



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Secretarial Standards and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Decided to keep Friday, December 2, 2022 as the cut-off date for determining the eligibility of the members entitled to vote by postal ballot and remote e-voting.
4. Appointed KJB & Co LLP, Practicing Company Secretaries, Mumbai to act as scrutinizer to conduct the postal ballot process in a fair and transparent manner.
5. Appointed Link Intime India Private Limited as agency to facilitate remote e-voting to the members during the postal ballot process.

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 Warrants Issue.

The Company will issue necessary disclosures/intimation in terms of applicable law including Regulation 30(7) of SEBI Listing Regulations as and when Company progresses on the Warrants Issue.

The meeting of the Board of Directors of the Company commenced at 2.15 P.M. (IST) and was concluded at 4.35 P.M.(IST).

Kindly take this communication on your record and disseminate.

Thanking You.

Yours faithfully,

For **VIP Clothing Limited**

Archana Mungunti
Company Secretary
A31071

Dated: 9th December 2022

Place: Mumbai



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Annexure – A

Sr. No.	Name of the Proposed Warrant Allottees	Maximum Nos. of Warrants to be allotted
A.	Promoter / Promoter Group	
1.	Sunil Jaykumar Pathare	15,00,000
2.	Kapil Jaykumar Pathare	15,00,000
3.	Kanishk Sunil Pathare	5,00,000
B.	Others	
4.	Shankar Shashi Sharma	15,00,000
5.	Rajyavardhan Sonthalia	2,00,000
6.	Shaurya Vardhan Sonthalia	2,00,000
7.	Kanchi Chawla	1,00,000
8.	Vikas Gupta	1,00,000
9.	Tilokchand P. Ostwal	1,00,000
10.	Hetal Chetan Mehta	11,00,000
11.	Raj Chetan Mehta	2,00,000
12.	Jay Chetan Mehta	2,00,000
13.	Sunil Kumar Alagh	1,00,000
14.	Sarabpreet Kaur	5,00,000
15.	Bhanvar Lal Chandak	1,00,000
16.	Shalaka Devendra Chawla	1,00,000
17.	Kishor Shah	1,00,000
18.	Antara India Evergreen Fund Ltd.	15,00,000
19.	Aidos India Fund Ltd	4,00,000
20.	Sonia Vyas	1,50,000
	Total	1,01,50,000

For VIP Clothing Limited


Archana Mungunti
Company Secretary

A31071

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Annexure – B

(Warrants Issue)

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 (“Warrants”)
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	Issuance of up to 1,01,50,000 (One Crore One lac Fifty Thousands) Warrants at a price of ₹ 42/- (Indian Rupees Forty-Two Only) each (including the Warrant Subscription Price and the Warrant Exercise Price) aggregating upto ₹ 42,63,00,000/- (Indian Rupees Forty Two Crores Sixty Three lacs 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	Please see Schedule – A Issue price: ₹ 42/- (Indian Rupees Forty-Two Only) for each Warrant (including the Warrant Subscription Price and the Warrant Exercise Price). The issue price at which the Warrants shall be issued is not lower than the floor price calculated in accordance with Regulation 164 of the SEBI ICDR Regulations.
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 proposed allottee	Pre-issue equity holding		Number of Warrants proposed to be issued	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%	11,00,000	14,09,434	1.52%
11.	Raj Chetan Mehta	26,500	0.03%	2,00,000	2,26,500	0.24%
12.	Jay Chetan Mehta	14,000	0.02%	2,00,000	2,14,000	0.23%
13.	Sunil Kumar Alagh	0	0.00%	1,00,000	1,00,000	0.11%
14.	Sarabpreet Kaur	0	0.00%	5,00,000	5,00,000	0.54%
15.	Bhanvar Lal Chandak	4,000	0.00%	1,00,000	1,04,000	0.11%
16.	Shalaka Devendra Chawla	0	0.00%	1,00,000	1,00,000	0.11%
17.	Kishor Shah	0	0.00%	1,00,000	1,00,000	0.11%
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%
20.	Sonia Vyas	8,597	0.01%	1,50,000	1,58,597	0.17%



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