

11.01.2024

To

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

BSE Scrip Code: 539216

Sub: Outcome of Board Meeting held on 10th January, 2024 and 11th January, 2024

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors in their meeting held yesterday i.e. 10th January, 2024 and today i.e., 11th January, 2024 has inter-alia approved the following:

i. Raising of capital through Rights Issue of equity shares

The Board of Directors have considered the fund raising by way of an issuance of equity shares of face value of Rs.1/- each of the Company to its eligible equity shareholders on a rights basis for a value not exceeding ₹ 48 Crores subject to receipt of necessary approvals from regulatory authorities, as applicable and in accordance with applicable provisions of the Companies Act, 2013, as amended, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws.

ii. To constitute a Rights Issue Committee

The Board of Directors have approved the Constitution of a Special Committee of Board of Directors, in the name and style of 'Rights Issue Committee' to decide on the matters relating to right issue which includes, inter-alia to approval of the draft letter of offer, letter of offer along with any amendments, supplements, notices or corrigenda thereto, approval of pricing and terms of the equity shares, right entitlement ratio, date of on-market renunciation, the bid-issue opening and closing date, discount (if any) and all other related matters, including the determination of the minimum subscription for the issue in accordance with applicable laws.

The Rights Issue Committee shall comprise of the below mentioned members of the Board of Director:

SR. No	Name of Member	Designation
1	Mr. Prem Aggarwal	Chairman
2	Mrs. Shikha Aggarwal Prem	Member
3	Mr. Deva Kumar. M	Member



iii. To consider the increase in Authorised Share Capital of the company and alteration of capital clause of Memorandum of Association of the Company

The Board has approved the increase in Authorised Capital of the Company from existing Rs. 15,00,00,000 (Rupees Fifteen crore) divided into 15,00,00,000 (Fifteen crore) Equity Shares of Rs.1/- (Rupees one each) to Rs. 37,00,00,000/- (Rupees Thirty-Seven Crores Only) divided into 37,00,00,000 (Thirty-Seven Crores) Equity Shares of Rs. 1/- (Rupees One each) subject to approval of Shareholder.

The Board has also approved the alteration of Memorandum of Association to substitute the existing Clause V with the new Clause V subject to approval of Shareholder.

iv. To consider proposal of Jannat Fabrics and Apparels Private Limited, Wholly owned Subsidiary of the company to raise funds through Initial Public Offer.

In compliance with the SEBI Circular dated July 13, 2023 bearing reference number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, we are annexing the additional details in relation to the aforementioned outcome in **Annexure A** and **Annexure B**

The meeting commenced at 5:00 p.m. on 10th January, 2024 and was deferred at 6:30 p.m. Thereafter the meeting resumed on 11th January, 2024 at 7:30 a.m. today and concluded at 8:45 a.m.

Kindly take note of the same.

Thanking you
Yours faithfully
For Garment Mantra Lifestyle Limited

K Lakshmi Priya
Company Secretary
Membership No: A36135



Annexure A

Fund raising by way of issuance of Equity shares("Rights Issue")		
S.No	Particulars	Remarks
1	Type of securities proposed to be issued	Equity shares having face value of Rs.1/- each
2	Type of issuance	Rights Issue
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued(approximately)	Issuance of equity shares of face value of Rs.1/- each of the Company to its eligible equity shareholders on a rights issue basis("Rights Issue") for a value not exceeding Rs.48 crores
4	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchanges	Not applicable
5	In case of bonus issue the listed entity shall disclose the following additional details to the stock exchanges	Not applicable
6	In case of issuance of depository receipts(ADR/GDR) or FCCB the listed entity shall disclose the following additional details to the stock exchanges	Not applicable
7	In case of issuance of debt securities or other non-convertible securities the listed entity shall disclose the following additional details to the stock exchanges	Not applicable
8	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not applicable

Registered & Admin Office: No.15, Murthy's Plaza, Karia Gounder Street, Khaderpet, Tirupur - 641 601.

Factory: Shed No.40, Nethaji Apparel Park, Eettiveerampalayam, New Tirupur - 641 666.

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E-mail : accounts@junctionfabrics.in **Website:** www.garmentmantra.com


Annexure B

S.No	Particulars	Remarks
1	Amendments to Memorandum of Association of listed entity, in brief	<p>Pursuant to the proposed increase in the authorized share capital of the company, subject to the approval of the Shareholders of the company, it is proposed to substitute the existing Clause V of the Memorandum of Association with the following new Clause V</p> <p><i>The Authorised Share Capital of the Company is Rs.37,00,00,000/- (Rupees Thirty Seven Crores Only) divided into 37,00,00,000 (Thirty Seven Crore) equity shares of Re.1/- (Rupees One Only) each with power to increase and reduce the capital of the company and to divide the shares in the capital for the time being into different classes and to attach thereto respectively such preferential or special rights or privileges or conditions as may be determined by or in accordance with the regulations of the company"</i></p>
2	Amendments to articles of association of listed entity, in brief	Not applicable

