

VIP Clothing Limited

Registered Office : C-6, Road No.22, M.I.D.C., Andheri (East), Mumbai – 400 093

Website : www.vipclothing.in Email ID : investor.relations@viporg.com

Tel : 91-2825 7624, 2825 7627 Fax : 91-22-2837 1023

CIN : L18101MH1991PLC059804

December 31, 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

Dear Sir/Madam,

Subject: Corrigendum to Postal Ballot Notice dated 9th December 2022 seeking approval of members for preferential issue of convertible warrants.

Reference: Our letter dated 10th December 2022 with subject “Intimation of postal ballot notice under Disclosure of events & information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”).”

With reference to the Postal Ballot Notice dated 9th December 2022 (**“Postal Ballot Notice”**) seeking approval of members by way of special resolution for issue of upto 1,01,50,000 (One Crore One lac Fifty Thousands) warrants each convertible into, or exchangeable for, one equity share of the Company within the period of 18 (eighteen months) in accordance with the applicable law (“Warrants”), on Preferential basis, to specified person(s) under Promoter / Promoter Group of the Company and certain identified non-promoter persons, the Company has based on the recommendation / corrections / modification suggested by the National Stock Exchange of India Limited (“NSE”) and as approved by the Board of Directors of the Company, issued a corrigendum to the Postal Ballot Notice (“Corrigendum”) updating the require details / information as provided in the Postal Ballot Notice. A copy of the Corrigendum is attached.

Please note that the Corrigendum is being issued as a measure of abundant precaution with limited intent to clarify on disclosures relating to revision in Issue Price, updation of details of proposed allottees and relating to details of ultimate beneficial owners wherever appeared in the Postal Ballot Notice.

This Corrigendum should be read along with the Postal Ballot Notice which was submitted to the Exchange along with the above-mentioned referred letter. The Postal Ballot Notice Notice along with the Corrigendum is also available on the website of the Company and can be accessed using the link: www.vipclothing.in

Inconvenience caused in this regard is deeply regretted.

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



CORRIGENDUM TO NOTICE OF POSTAL BALLOT

The Notice of postal ballot dated December 9, 2022 (“Postal Ballot Notice”) shall be read with this corrigendum (“Corrigendum”).

This Corrigendum is issued as a measure of abundant precaution, with limited intent to notify the members at large through intimation to the stock exchanges(s) regarding in revision in Issue Price of the proposed Preferential Issue as per Postal Ballot Notice as well as updating of name of proposed allottees along with other details relating to proposed issue as per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, although the resolution proposed as per Postal Ballot Notice is subject to the such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of the competent statutory and / or regulatory authorities while granting consent(s), permission(s) or approval(s).

As per the recommendations / suggestions received from the National Stock Exchange of India Limited (“NSE”) and subsequently the approval of the Board of Directors, the following part of the Postal Ballot Notice shall be modified though this Corrigendum read as under:

1. 1st paragraph of the special resolution proposed to members for their consideration shall be read as under:

“RESOLVED THAT pursuant to the provisions of Section 23, 42, Section 62(1) (c) of the Companies Act, 2013 as amended (“the 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 applicable provisions, if any of the Act and rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for the time being in force) and pursuant to Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“Listing Regulations”), and applicable and enabling provisions of the Memorandum and Articles of Association of the Company, applicable rules, notifications and circulars issued by the Reserve Bank of India and such other acts / rules / regulations as maybe applicable and subject to necessary approvals / consents, if any, from the competent statutory and / or regulatory authorities, as maybe applicable or necessary including the Securities and Exchange Board of India (“SEBI”), National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”) and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of the competent statutory and / or regulatory authorities while granting consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include any committee(s) which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution) and subject to any other alteration(s), modification(s), condition(s), correction(s), change(s) and variation(s) that may be decided by the Board in its absolute discretion, the consent of the members of the Company be and is hereby accorded to offer, issue and allot, from time to time in one or more tranches, up to 1,01,50,000 (One Crore One Lac Fifty Thousand) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of ₹ 2/- (Rupee two Only) (**“Warrants”**) at a price of ₹ 44.50/- (Rupees Forty-Four and paise Fifty only) each (including a premium of ₹ 42.50/-) per Warrants payable in cash (**“Issue Price”**), aggregating upto ₹ 45,16,75,000/- (Rupees Forty-Five Crores Sixteen lacs Seventy Five Thousand only), to the following specified Promoter(s) / Promoter Group and Non-Promoter Persons / Entities (Public), in such manner and on such terms and conditions as the Board may deem fit:

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

- a. Upto 15,00,000 (Fifteen lacs) nos. of Warrants at Issue Price, for a cash consideration, aggregating to ₹ 6,67,50,000/- (Rupees Six Crores Sixty-Seven lacs and Fifty Thousand only) to Mr. Sunil Jaykumar Pathare (PAN - BBPP0138L) s/o Mr. Jaykumar Pathare, resident of "Sai Kunj" Thangewadi, Syndicate, Masoba Maidan, Murbad Road, Kalyan (West) – 421 301 (**"Promoter 1"**);
- b. Upto 15,00,000 (Fifteen lacs) nos. of Warrants at Issue Price, for a cash consideration, aggregating to ₹ 6,67,50,000/- (Rupees Six Crores Sixty-Seven lacs and Fifty Thousand only) to Mr. Kapil Jaykumar Pathare (PAN – AAWPP8790N) s/o Mr. Jaykumar Pathare, resident of "Sai Kunj" Thangewadi, Syndicate, Masoba Maidan, Murbad Road, Kalyan (West) – 421 301 (**"Promoter 2"**);
- c. Upto 5,00,000 (Five lacs) nos. of Warrants at Issue Price, for a cash consideration, aggregating to ₹ 2,22,50,000/- (Rupees Two Crores Twenty Two lacs and Fifty Thousand only) to Mr. Kanishk Sunil Pathare (PAN – BTTPP4110R) s/o Mr. Sunil Jaykumar Pathare, resident of "Sai Kunj" Thangewadi, Syndicate, Masoba Maidan, Murbad Road, Kalyan (West) – 421 301 (**"Promoter Group 1"**);
- d. Upto 15,00,000 (Fifteen lacs) nos. of Warrants at Issue Price, for a cash consideration, aggregating to ₹ 6,67,50,000/- (Rupees Six Crores Sixty-Seven lacs and Fifty Thousand only) to Mr. Shankar Shashi Sharma (PAN – AMGPS6103C) s/o Mr. Shashi Shekhar Sharma, resident of Flat No. 2701/2702, 14th Floor, Om Vikas Towers, Walkeshwar Road, Malabar Hill, Mumbai - 400 006 (**"Non-Promoter Individual 1"**);
- e. Upto 2,00,000 (Two lacs) nos. of Warrants at Issue Price, for a cash consideration, aggregating to ₹ 89,00,000/- (Rupees Eighty-Nine lacs only) to Mr. Rajyavardhan Sonthalia (PAN – COKPS7477F) s/o Mr. Jyotivardhan Sonthalia, resident of 116A, Regent Park, Ranikuthi, Tollygunge, Kolkata - 700040 (**"Non-Promoter Individual 2"**);
- f. Upto 2,00,000 (Two lacs) nos. of Warrants at Issue Price, for a cash consideration, aggregating to ₹ 89,00,000/- (Rupees Eighty-Nine lacs only) to Mr. Shaurya Vardhan Sonthalia (PAN – COKPS7476E) s/o Mr. Jyotivardhan Sonthalia, resident of 116A, Regent Park, Ranikuthi, Tollygunge, Kolkata - 700040 (**"Non-Promoter Individual 3"**);
- g. Upto 1,00,000 (One lac) nos. of Warrants at Issue Price, for a cash consideration, aggregating to ₹ 44,50,000/- (Rupees Forty-Four lacs and Fifty Thousand only) to Ms. Kanchi Chawla (PAN – AHTPC6421D) d/o Mr. Rajkumar Chawla, resident of S-368, 2nd floor, Greater Kailash II, South Delhi - 110048 (**"Non-Promoter Individual 4"**);
- h. Upto 1,00,000 (One lac) nos. of Warrants at Issue Price, for a cash consideration, aggregating to ₹ 44,50,000/- (Rupees Forty-Four lacs and Fifty Thousand only) to Mr. Vikas Gupta (PAN – AEQPG9277F) s/o Mr. Rakesh Gupta, resident of J-37, 2nd floor, South Extension, Part I, New Delhi - 110049 (**"Non-Promoter Individual 5"**);
- i. Upto 1,00,000 (One lac) nos. of Warrants at Issue Price, for a cash consideration, aggregating to ₹ 44,50,000/- (Rupees Forty-Four lacs and Fifty Thousand only) to Mr. Tilokchand P. Ostwal (PAN – AAPO0753A) s/o Mr. Punamchand Ostwal, resident of 103, Falcon's Crest, G. D. Ambedkar Marg, Parel, Mumbai - 400 012 (**"Non-Promoter Individual 6"**);
- j. Upto 12,50,000 (Twelve lacs Fifty Thousand) nos. of Warrants at Issue Price, for a cash consideration, aggregating to ₹ 5,56,25,000/- (Rupees Five Crores and Fifty Six lacs and Twenty Five Thousand only) to Mrs. Hetal Chetan Mehta (PAN – AKPPM4999R) (d/o Mr. Rasiklal Domadia) w/o Mr. Chetan Kantilal Mehta, resident of 801-802, Balaji Krupa, Plot No. 312, Telang Road, Opp. Lakshmi Nappoo hall, Matunga East, Mumbai -400 019 (**"Non-Promoter Individual 7"**);
- k. Upto 2,50,000 (Two lacs Fifty Thousand) nos. of Warrants at Issue Price, for a cash consideration, aggregating to ₹ 1,11,25,000/- (Rupees One Crore Eleven Lacs and Twenty Five Thousand only) to Mr. Raj Chetan Mehta (PAN – EMXPM4848H) s/o Mr. Chetan Kantilal Mehta, resident of 801-802, Balaji Krupa, Plot No. 312, Telang Road, Opp. Lakshmi Nappoo hall, Matunga East, Mumbai -400 019 (**"Non-Promoter Individual 8"**);
- l. Upto 1,00,000 (One lac) nos. of Warrants at Issue Price, for a cash consideration, aggregating to ₹ 44,50,000/- (Rupees Forty-Four lacs and Fifty Thousand only) to Mr. Sunil Kumar Alagh (PAN – ACTPA7811L) s/o Mr. Alagh Kewal Krishnan, resident of 12C, IL Palazzo, Little Gibbs Road, Malabar Hill, Mumbai - 400 006 (**"Non-Promoter Individual 9"**);

- m. Upto 5,00,000 (Five lacs) nos. of Warrants at Issue Price, for a cash consideration, aggregating to ₹ 2,22,50,000/- (Rupees Two Crores Twenty Two Lacs and Fifty Thousand only) to Mrs. Sarabpreet Kaur (PAN – AAIPK8866G) d/o Mr. Joginder Singh, resident of 21/413, Sunder Vihar, New Delhi - 110087 (“**Non-Promoter Individual 10**”);
- n. Upto 1,00,000 (One lac) nos. of Warrants at Issue Price, for a cash consideration, aggregating to ₹ 44,50,000/- (Rupees Forty-Four lacs and Fifty Thousand only) to Mr. Bhanwar Lal Chandak (PAN – ACLPC2875N) s/o Mr. Gowardhan Chandak, resident of 81, Southern Avenue, 8B, Arihant Garden, Kolkata – 700029 (“**Non-Promoter Individual 11**”);
- o. Upto 1,00,000 (One lac) nos. of Warrants at Issue Price, for a cash consideration, aggregating to ₹ 44,50,000/- (Rupees Forty-Four lacs and Fifty Thousand only) to Mrs. Shalaka Devendra Chawla (PAN – AEUPC2130F) d/o Mr. Anil Vaman Koparkar, resident of A3- 801, World SPA East, Sector 30, Gurgaon - 122001 (“**Non-Promoter Individual 12**”);
- p. Upto 1,00,000 (One lac) nos. of Warrants at Issue Price, for a cash consideration, aggregating to ₹ 44,50,000/- (Rupees Forty-Four lacs and Fifty Thousand only) to Mr. Kishor Shah (PAN – AIQPS4268J) s/o Mr. Himatlal Shah, resident of 2/1, Rowland Road, Front Building, 3rd Floor, Kolkata-700020 (“**Non-Promoter Individual 13**”);
- q. Upto 1,50,000 (One lac) nos. of Warrants at Issue Price, for a cash consideration, aggregating to ₹ 66,75,000/- (Rupees Sixty-Six lacs Seventy-Five Thousand only) to Mr. Devendra Vyas (PAN- AEAPV8277Q) s/o Mr. Ladhuram Vyas, resident of Acme Oasis, Tower 2, Flat No. 2405, Akurli Road, Opposite Mahindra Yellow Gate, Kandivali East, Mumbai - 400101 (“**Non-Promoter Individual 14**”);
- r. Upto 15,00,000 (Fifteen lacs) nos. of Warrants at Issue Price, for a cash consideration, aggregating to ₹ 6,67,50,000/- (Rupees Six Crores Sixty-Seven lacs and Fifty Thousand only) to Antara India Evergreen Fund Ltd. having SEBI Reg. No. INMUFP060214 having address at 4th Floor, 19 Bank Street, Cybercity, Ebene, 72201 (“**Non-Promoter Entity 1**”);
- s. Upto 4,00,000 (Four lacs) nos. of Warrants at Issue Price, for a cash consideration, aggregating to ₹ 1,78,00,000/- (Rupees One Crore and Seventy-Eight lacs only) to Aidos India Fund Ltd. having SEBI Reg. No. INMUFP045115 having address at 4th floor 19, Bank Street, Cybercity, Ebene, Mauritius 72201 (“**Non-Promoter Entity 2**”);

(hereinafter individually referred to as “Investor” or “Identified Person” or “Proposed Allottee” and collectively referred to as “Investors” or “Identified Persons” or “Proposed Allottees”).

2. In Explanatory Statement, the following details are being updated:

- a. **On pg. 10 of the Postal Ballot Notice, in first paragraph of explanatory statement, the details of the proposed Issue shall be read as under:**

“...to create, offer, issue and allot up to 1,01,50,000 (One Crore One Lac Fifty Thousand) Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of ₹ 2/- (Rupee two Only) (“Warrants”) at a price of ₹ 44.50/- (Rupees Forty-Four and paise Fifty only) each (including a premium of ₹ 42.50/-) per Warrants payable in cash (“**Issue Price**”), aggregating upto ₹ 45,16,75,000/- (Rupees Forty-Five Crores Sixteen lacs Seventy Five Thousand only)...”

- b. **On pg. 10 of the Postal Ballot Notice, sr. no. (c) and (d) of the explanatory statement shall be read as under:**

c. In accordance with the applicable provisions of the ICDR Regulations an amount of ₹ 11.13/- (Rupees Eleven and paise Thirteen Only) per Warrants which is equivalent to 25% (twenty-five per cent) of the Issue Price shall be paid by the Investors to the Company as upfront payment (“Warrant Subscription Price”).

d. The Investors shall be, subject to the ICDR Regulations and other applicable rules, regulations and laws, entitled to exercise the conversion rights attached to the Warrants in one or more tranches within a period 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 exchanged or converted with / into the Equity Shares of the Company and making payment at the rate of ₹ 33.37/- (Rupees Thirty-Three and paise Thirty-Seven Only) per Warrants being 75% (seventy five per cent) of the Issue Price (“Warrant Exercise Price”) in respect of each Warrant proposed to be converted by the Investor.

- c. On pg. no. 11 of the Postal Ballot Notice, under the Details of the Warrant issue and other particulars and relevant disclosures as, inter alia, required under of the Companies Act, 2013 as amended including rules notified thereunder (“Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and other applicable provisions, if any (including any statutory modifications(s) or re-enactment thereof, for the time being in force) and under Regulation 163 of the ICDR Regulations, the following clauses shall be updated as below:

2. Maximum number of specified securities to be issued:

Up to 1,01,50,000 (One Crore One Lac Fifty Thousand) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company presently have face value of ₹ 2/- (Rupee Two Only) each (“Warrants”) at a price of ₹ 44.50/- (Rupees Forty-Four and paise Fifty only) each to be payable in cash (“Issue Price”), aggregating upto ₹ 45,16,75,000/- (Rupees Forty-Five Crores Sixteen lacs Seventy Five Thousand only) (“Total Issue Size”), out of which 25% (twenty five per cent) of the Issue Price shall be paid by the Investors to the Company before the allotment of Warrant (“Warrant Subscription Price”) and 75% (Seventy five per cent) of the Issue Price (“Warrant Exercise Price”) shall be paid by the Investors to the Company upon exercise of Warrant entitlement.

3. Intent of the Promoters, Director(s) or Key Managerial Personnel of the Company to subscribe to the offer:

Apart from Mr. Sunil Jaykumar Pathare (DIN: 00192182), Chairman and Managing Director, Mr. Kapil Jaykumar Pathare (DIN: 01089517), Whole-time Director, to whom up to 15,00,000 (Fifteen lacs) nos. of Warrants to be issued to each, Mr. Kanishk Sunil Pathare, a part of promoter group to whom 5,00,000 (Five lacs) nos. of Warrants to be issued, Mr. Devendra Vyas, Chief Financial Officer to whom up to 1,50,000 (One lac Fifty Thousand) nos. of Warrants to be issued, none of other Promoter/Promoter group nor any Director/Key Management Personnel of the Company intend to subscribe to the Preferential Issue. None of the Directors or Promoters are fugitive economic offenders as defined under the ICDR Regulations.

6. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:

Sr. No.	Name of the Proposed Allottees	Ultimate Beneficial Owners (If applicable)	Pre-Issue Equity holding		No. of warrants to be allotted	Post issue Equity holding (After exercise of Warrants) ¹	
			No. of shares	%		No. of shares	%
	Promoter / Promoter Group						
1.	Sunil Jaykumar Pathare	N.A.	1,67,42,008	20.27%	15,00,000	1,82,42,008	19.67%
2.	Kapil Jaykumar Pathare	N.A.	1,48,15,548	17.94%	15,00,000	1,63,15,548	17.59%
3.	Kanishk Sunil Pathare	N.A.	4,35,749	0.53%	5,00,000	9,35,749	1.01%
	Others						
4.	Shankar Shashi Sharma	N.A.	1,00,000	0.12%	15,00,000	16,00,000	1.73%

5.	Rajyavardhan Sonthalia	N.A.	Nil	0.00%	2,00,000	2,00,000	0.22%
6.	Shaurya Vardhan Sonthalia	N.A.	Nil	0.00%	2,00,000	2,00,000	0.22%
7.	Kanchi Chawla	N.A.	Nil	0.00%	1,00,000	1,00,000	0.11%
8.	Vikas Gupta	N.A.	Nil	0.00%	1,00,000	1,00,000	0.11%
9.	Tilokchand P. Ostwal	N.A.	Nil	0.00%	1,00,000	1,00,000	0.11%
10.	Hetal Chetan Mehta	N.A.	3,09,434	0.37%	12,50,000	15,59,434	1.68%
11.	Raj Chetan Mehta	N.A.	26,500	0.03%	2,50,000	2,76,500	0.30%
12.	Sunil Kumar Alagh	N.A.	Nil	0.00%	1,00,000	1,00,000	0.11%
13.	Sarabpreet Kaur	N.A.	Nil	0.00%	5,00,000	5,00,000	0.54%
14.	Bhanwar Lal Chandak	N.A.	4,000	0.00%	1,00,000	1,04,000	0.11%
15.	Shalaka Devendra Chawla	N.A.	Nil	0.00%	1,00,000	1,00,000	0.11%
16.	Kishor Shah	N.A.	Nil	0.00%	1,00,000	1,00,000	0.11%
17.	Devendra Vyas	N.A.	Nil	0.00%	1,50,000	1,50,000	0.16%
18.	Antara India Evergreen Fund Ltd	Ms. Vilaiporn Srikuruwan ¹	Nil	0.00%	15,00,000	15,00,000	1.62%
19.	Aidos India Fund Ltd	Mr. Michail Mavros, Foreign National	Nil	0.00%	4,00,000	4,00,000	0.43%

¹ Assuming all the Warrants is converted into Equity Shares of the Company.

² Name of Senior managing Official(s) (since Allotee is a FPI – registered with SEBI, with no single natural person's stake being more than the threshold limit).

7. Relevant Date and Issue Price:

The primary 'Relevant Date' determined in accordance with the provisions of Regulation 161 of ICDR Regulations falls on Sunday, 11th day of December, 2022, being 30 days prior to the deemed date of meeting i.e. last day of Postal Ballot to obtain the approval of the Members. However, 11th day of December, 2022 being a weekend and in view of explanation to Regulation 161 of the ICDR Regulations, the effective relevant date for the purpose of determining the minimum issue price in accordance Regulation 164(1) of Chapter V of the ICDR Regulations, is considered to be Friday, 9th day of December, 2022 ("Relevant Date") (i.e. the day preceding the weekend i.e. Sunday and Saturday). The minimum issue price or Floor Price for issue of Warrants as determined in accordance with Regulation 164(1) read with Regulation 161 of Chapter V of the ICDR Regulations is ₹ 44.39/- (Rupees Forty-Four and Paise Thirty-Nine only). In view of the above, the Board has approved an Issue Price of ₹ 44.50/- (Rupees Forty-Four and paise Fifty Only) per Warrant.

8. Basis or Justification of Warrant issue price:

In compliance with LODR Regulation, the minimum issue price per Warrant is higher of the price determined through following methods:

- The Equity shares of the Company are listed on both National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and are frequently traded as per provisions of ICDR Regulations. For the purpose of computation of the price, National Stock Exchange of India

Limited, the Stock Exchange which has the highest trading volume in respect of the Equity shares of the Company, during the preceding 90 Trading days prior to the Relevant date has been considered. In terms of the provisions of Regulation 164 of the ICDR Regulations, the minimum price at which the Warrants may be issued computes to ₹ 44.39/- each.

- b) Method of determination of price as per the Articles of Association of the Company - Not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on Preferential basis.

The Board has approved the Issue Price for the Preferential Issue at ₹ 44.50/- (Rupees Forty Four and paise Fifty only) (including a premium of ₹ 42.50/-) per Warrant, which is higher than the minimum price of ₹ 44.39/- (Rupees Forty-Four and paise Thirty-Nine only).

- d. On pg. 14 of the Postal Ballot Notice, the following paragraphs shall be updated and read as under:

Mr. Sunil Jaykumar Pathare, Chairman and Managing Director and Mr. Kapil Jaykumar Pathare, Whole-time Director and Mr. Devendra Vyas, Chief Financial Officer are deemed to be interested in the resolution to the extent of proposed allotment of Warrants to them or their relatives in the proposed allotment of Warrants.

Except Mr. Sunil Jaykumar Pathare, Chairman and Managing Director and Mr. Kapil Jaykumar Pathare, Whole-time Director and Mr. Kanishk Sunil Pathare, son of Mr. Sunil Jaykumar Pathare who is also subscribing in the proposed allotment of Warrants, their relatives who are members of the Promoter group of the Company and Mr. Devendra Vyas, none of the other Directors or Key Managerial Personnel of the Company including their relatives are in anyway, concerned or interested in the resolution.

**By order of the Board of Directors
For VIP Clothing Limited**

Sd/-

**Sunil J. Pathare
DIN: 00192182
Chairman and Managing Director**

Place: Mumbai

Date: 31st December 2022.

Regd. Office:

C-6, Road No. 22, MIDC,

Marol, Andheri (East), Mumbai – 400093.

Website: www.vipclothing.in

CIN: L18101MH1991PLC059804

Note:

Those members who have already casted their votes and wants to modify their votes after this corrigendum may do so by sending the duly filled in postal ballot form to reach the scrutinizer on or before Tuesday, January 10, 2023 or in case the vote casted through remote e-voting, they may do so write it to the scrutinizer at their email id at scrutinizer@kjblp.com requesting to change the voting preferences in respect of the proposed resolution.