



**Date: February 12, 2025**

To,

The Listing Department,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

**Scrip Code : 532613**

To,

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,

**Sub: - Statement of deviation or variation of funds raised through Preferential Issue**

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in use of proceeds raised through preferential issues thereunder for the quarter ended December 31, 2024. A statement of deviation, duly reviewed by Audit Committee is attached herewith.

Requested you to kindly consider the same on your record.

Thanking you.

Yours faithfully,  
**For VIP Clothing Limited**

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**Mr. Rahul Soni**  
Company Secretary and Compliance Officer  
Membership No.: A61305

Encl: As above.

**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](mailto:investor.relations@viporg.com); **Website:** [www.vipclothing.in](http://www.vipclothing.in)



**Statement of Deviation/ Variation in utilization of funds raised -1**

<b>Name of listed entity</b>	VIP CLOTHING LTD.
<b>Mode of Fund Raising</b>	Preferential Issue
<b>Date of Raising Funds</b>	July 24, 2024 (Date of allotment)
<b>Amount Raised</b>	Rs. 11,84,63,500 (75% of the Issue Price received on 35,50,000 Warrants Converted into Equity Shares)
<b>Report filed for Quarter ended</b>	December 31, 2024
<b>Monitoring Agency</b>	Not Applicable
<b>Monitoring Agency Name, if applicable</b>	Not Applicable
<b>Is there a Deviation/ Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for Deviation/ Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	No Comments
<b>Comments of the auditors, if any</b>	No Comments

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Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
<p>_To meet the working capital requirements.</p> <p>_For general corporate purposes</p> <p>_To support the future growth plans of the Company.</p>	Not Applicable	Rs. 11,84,63,500 (75% of the Issue Price received on 35,50,000 Warrants Converted into Equity Shares)	Not Applicable	Rs. 11,84,63,500 /-	Not Applicable	Funds has been utilised fully for its Original Object

*Note: Difference, if any, in the amounts is due to rounding-off of the figures to two decimal places*

**Deviation or variation could mean:**

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

For **VIP CLOTHING LIMITED**

**Mr. Rahul Soni**

Company Secretary and Compliance Officer

Membership No.: A61305

Date: February 12, 2025

Place: Mumbai

**VIP Clothing Ltd.**

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**Statement of Deviation/ Variation in utilization of funds raised - 2**

<b>Name of listed entity</b>	VIP CLOTHING LTD.
<b>Mode of Fund Raising</b>	Preferential Issue
<b>Date of Raising Funds</b>	October 03, 2024 (Date of Allotment)
<b>Amount Raised</b>	Rs. 17,92,35,000/- (Allotment of 39,83,000 Equity Shares)
<b>Report filed for Quarter ended</b>	December 31, 2024
<b>Monitoring Agency</b>	Not Applicable
<b>Monitoring Agency Name, if applicable</b>	Not Applicable
<b>Is there a Deviation/ Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for Deviation/ Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	No Comments
<b>Comments of the auditors, if any</b>	No Comments

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Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
To raise further capital in order to meet the funding requirement for business growth which includes investments which may be in subsidiaries and other investment / acquisition opportunities, exploring new initiatives, capital expenditure, working capital, and other general corporate purposes.	Not Applicable	Rs. 17,92,35,000/- (Allotment of 39,83,000 Equity Shares)	Not Applicable	Rs.17,39,00, 000 /-	Not Applicable	Funds has been utilised for its Original Object

*Note: Difference, if any, in the amounts is due to rounding-off of the figures to two decimal places*

**Deviation or variation could mean:**

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- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

For **VIP CLOTHING LIMITED**

**Mr. Rahul Soni**

Company Secretary and Compliance Officer  
Membership No.: A61305

Date: February 12, 2025

Place: Mumbai

**VIP Clothing Ltd.**

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**Statement of Deviation/ Variation in utilization of funds raised - 3**

<b>Name of listed entity</b>	VIP CLOTHING LTD.
<b>Mode of Fund Raising</b>	Preferential Issue
<b>Date of Raising Funds</b>	October 03, 2024 - (Date of Allotment)
<b>Amount Raised</b>	Rs. 12,83,06,250/- (25% of the Issue Price received on 1,14,05,000 Warrants Convertible into Equity Shares)
<b>Report filed for Quarter ended</b>	December 31, 2024
<b>Monitoring Agency</b>	Not Applicable
<b>Monitoring Agency Name, if applicable</b>	Not Applicable
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	No Comments
<b>Comments of the auditors, if any</b>	No Comments

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Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
To raise further capital in order to meet the funding requirement for business growth which includes investments which may be in subsidiaries and other investment / acquisition opportunities, exploring new initiatives, capital expenditure, working capital, and other general corporate purposes.	Not Applicable	Rs. 12,83,06,250/- (25% of the Issue Price received on 11,40,5000 Warrants Convertible into Equity Shares)	Not Applicable	Rs.10,00,00,000	Not Applicable	Funds has been utilised for its Original Object

*Note: Difference, if any, in the amounts is due to rounding-off of the figures to two decimal places*

**Deviation or variation could mean:**

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

For **VIP CLOTHING LIMITED**

**Mr. Rahul Soni**

Company Secretary and Compliance Officer  
Membership No.: A61305

Date: February 12, 2025

Place: Mumbai

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