



**Date: May 20, 2026**

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

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.

**Scrip Code : 532613**

**Trading Symbol : VIPCLOTHNG**

**Sub: Submission of Notice convening the 01/2026-27 Extra-Ordinary General Meeting ("EGM") of the Company.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are attaching herewith the Notice convening (01/2026-27) Extraordinary General Meeting ("EGM") of the Company scheduled on **Thursday, 11<sup>th</sup> June, 2026 at 12:00 Noon (IST)** through Video Conferencing ("VC") /Other Audio-Visual Means ("OAVM") without the physical presence of Members at a common venue. Further, please note that the Company shall complete the dispatch of the Notice of EGM through email on Wednesday, 20<sup>th</sup> May, 2026 to all Members of the Company, whose email IDs are registered with the Company/ Depositories / Registrar and Transfer Agent of the Company as on Friday 15<sup>th</sup> May, 2026.

The Notice of EGM is also available on the website of the Company at [www.vipclothing.in](http://www.vipclothing.in).

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you.

Yours faithfully,

**For VIP Clothing Limited**

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

**VIP Clothing Limited**

CIN: L18101MH1991PLC059804

Registered office: C-6, Road No.22, MIDC, Andheri (East), Mumbai -400 093.

Phone: 022 - 40209000/1/2/3/4/5

Email- id: [investor.relations@vip.in](mailto:investor.relations@vip.in); Website: [www.vipclothing.in](http://www.vipclothing.in)



**VIP CLOTHING LIMITED**

**Registered Office:** C-6, Street No. 22, MIDC, Andheri (East), Mumbai - 400 093

**CIN:** L18101MH1991PLC059804

**Tel.:** Phone: 022 – 40209000/1/2/3/4/5/ 27; **Fax:** 022 – 28371023

**Website:** [www.vipclothing.in](http://www.vipclothing.in) ; **Email Id:** [investor.relations@vip.in](mailto:investor.relations@vip.in)

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**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE** is hereby given that the **Extra Ordinary General Meeting (“the EGM”)** of the members of **VIP Clothing Limited (“the Company”)** will be held on **Thursday, June 11, 2026 at 12:00 Noon** through Video Conferencing / Other Audio-Visual Means to transact the following business:

**SPECIAL BUSINESS**

**1. Issue of Warrants (convertible into equity shares of the Company) on preferential basis to Promoter and Non-Promoters Category.**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 23, 42, 62(1)(c) and other applicable provisions, if any, of the companies Act' 2013 read with Companies (Prospectus and Allotment of securities) Rules, 2014 and the Companies (Share capital and Debentures) Rules , 2014 and such others relevant rules and regulations made there under (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the “Act”), the enabling provisions the Memorandum and Articles of Association of the company, provisions of the uniform listing agreement entered into by the Company with the BSE Limited ( **BSE**) and National Stock Exchange of India Limited (**NSE**) where the equity shares of the Company are listed ( **collectively referred to as “Stock Exchanges”**), and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (“**FEMA**”),and rules and regulations framed thereunder as in force , the guidelines, rules and regulations of the Security and Exchange Board of India (“**SEBI**”), as amended including the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), SEBI (Issue of capital and Disclosure Requirements) Regulations, 2018 (“**SEBI (ICDR) Regulations**”) and SEBI (Substantial acquisition of Shares and Takeover) Regulations 2011, (“**SEBI SAST Regulations**”) each as amended from time to time and as in force and subject to any other applicable rules, regulations, guidelines, notifications' circulars and clarifications issued thereon by the Government of India, Ministry of corporate Affairs, Reserve Bank India, Securities and Exchange Board of India (“**SEBI**”), the Stock Exchanges and/or any other statutory/ regulatory authorities (hereinafter referred to as “**Applicable Regulatory Authorities**”) from time to time to the extent applicable and subject to such requisite approvals, consents, permissions and/or sanctions of Applicable Regulatory Authorities, as may be required and subject to such conditions and modification as may be imposed or prescribed by any of them, while granting any such approvals, consents, permissions and/or sanctions and which may be agreed to and accepted by the Board of Directors of the company (“**Board**” which term shall be deemed to include any committee constituted by the Board to exercise its powers including the powers conferred hereunder or any person authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations 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 the Board to offer, issue and allot from time to time in one or more tranches upto 2,12,00,000 (Two Crore Twelve Lakh) Warrants (convertible into equity shares of the Company) (“**Warrants**”) with each warrant convertible into 1 (one) fully paid up equity share of the Company of face value of Rs. 2/- each (“**the Equity Shares**”) at an Issue price of Rs.22.50/- (Rupees Twenty Two and Fifty Paise Only ) per Warrant (including premium of Rs.20.50/- per Warrant) which is not less than the floor price as on the Relevant Date, determined as per the provisions of Regulation 164 and regulation 166A of SEBI (ICDR) Regulations, aggregating upto 47,70,00,000/- (Rupees Forty-Seven Crore and Seventy lakh only) on a preferential basis, for cash and in such form and manner and in accordance with the terms of the Convertible Warrants as set out herein and subject

to provisions of SEBI (ICDR) Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit to the following person(s) belonging to the Promoter and Non-Promoters Category (hereinafter referred to as “Proposed Allottees”).

Sr. No.	Name of the proposed Allottee	Nature of persons who are ultimate beneficial owner	Maximum number of Convertible warrants Proposed to be allotted	Category	Allottee is: QIB / MF / FI / Trust / Banks
1.	Sunil Jaykumar Pathare	Individual	45,00,000	Promoter	Non-QIB
2.	Kapil Jaykumar Pathare	Individual	45,00,000	Promoter	Non-QIB
3.	Kanishk Sunil Pathare	Individual	39,00,000	Promoter Group	Non-QIB
4.	Avyukta Kapil Pathare	Individual	39,00,000	Promoter Group	Non-QIB
5.	Dhruv Agarwal	Individual	1,50,000	Non-Promoter	Non-QIB
6.	Rathore Gauravsingh Vijaysingh	Individual	3,50,000	Non-Promoter	Non-QIB
7.	Ashok Kishanchand Bhatia	Individual	3,00,000	Non-Promoter	Non-QIB
8.	Manta Ashok Bhatia	Individual	1,00,000	Non-Promoter	Non-QIB
9.	Ruchita Suresh Bhatia	Individual	50,000	Non-Promoter	Non-QIB
10.	Sonia Vyas	Individual	1,50,000	Non-Promoter	Non-QIB
11.	Johar Hasan. Zojwalla	Individual	4,00,000	Non-Promoter	Non-QIB
12.	Mukesh Gobindram Kimtani	Individual	9,50,000	Non-Promoter	Non-QIB
13.	Trikaya Capital Partners Private Limited	Company	9,00,000	Non-Promoter	Non-QIB
14.	Shokin Packaging Pvt Ltd	Company	9,00,000	Non-Promoter	Non-QIB
15.	Dipesh Umesh Kedia	Individual	50,000	Non-Promoter	Non-QIB
16.	Rama Harshad Kela	Individual	1,00,000	Non-Promoter	Non-QIB
	<b>Total</b>		<b>2,12,00,000</b>		

“**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, the “Relevant Date” for the purpose of calculating the floor price for the issue of equity shares of the Company is determined to be **May 12, 2026** being the date 30 (thirty) days prior to the date of this Extraordinary General Meeting to approve this offer.”

“**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of the Convertible Warrants to be allotted on exercise of the Warrants shall be subject to following terms and conditions, apart from others as prescribed under applicable laws:

- (i) Amount payable on allotment of Convertible Warrants shall be 25% of the Issue Price (i.e. Rs. 5.63) of the Warrant and balance 75% (i.e. Rs.16.87) of the Issue Price of the Warrant would be payable at the time of conversion of Warrant into Equity shares. Each Warrant is convertible into one Equity shares of the face value of Rs 2/- each fully paid up of the Company.
- (ii) The proposed Convertible Warrants shall be issued and allotted by the Company to Proposed allottees within a period of Fifteen (15) days from the date of passing of resolution. Provided that where the issue and allotment of the proposed Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals;
- (iii) The proposed allottee(s) of Warrants shall be entitled to exercise option to convert warrants, for allotment of one Equity Share of face value of Rs. 2/- (Rupees Two only) fully paid up for every warrant, within a period of 18 (eighteen) months from the date of allotment of such warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable;
- (iv) The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division/re-classification of equity shares or such other similar event so or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time;

- (v) The warrant holder(s) shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;
- (vi) The Equity Shares to be so allotted on exercise of Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;
- (vii) In the event the warrant holder(s) does not exercise the Warrants within Eighteen (18) months from the date of allotment of the Warrants, then such Equity Warrants shall lapse, and the amount paid shall stand forfeited by the Company;
- (viii) The Equity Shares arising from the exercise of the Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter- alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;
- (ix) The equity shares allotted, upon conversion of convertible warrants to be issued on preferential basis to above allottees, shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018;
- (x) The respective Warrant Holders shall make payment of the above stated consideration from their own bank account into to the designated bank account of the Company;
- (xi) Upon exercise of the option by Warrant Holder(s), the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated securities demat account of the Warrant Holder.
- (xii) The issue of the Equity shares arising from the exercise of the option under the Warrants in the manner aforesaid, shall be governed by the respective provisions of the Companies Act, 2013, the Memorandum & Articles of Association of the Company and also the Guidelines/Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof;

**“RESOLVED FURTHER THAT** the Company hereby takes note of the certificate from Mr. Abhishek Wagh, Proprietor of M/s. Abhishek Wagh & Associates, Company Secretaries (Membership No. 65319 CP No. 26968) certifying that the above issue of equity shares of the Company is being made in accordance with the SEBI (ICDR) Regulations.”

**“RESOLVED FURTHER THAT** pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Warrants.”

**“RESOLVED FURTHER THAT** the monies to be received by the Company from the Proposed Allottee towards application for subscription of the Warrants pursuant to this Preferential Issue shall be kept by the Company in a separate bank account opened by the Company and shall be utilized by the Company in accordance with Section 42 of the Companies Act, 2013.”

**“RESOLVED FURTHER THAT** the Convertible Warrants to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the equity shares issued upon conversion of the said warrants shall rank pari passu with the existing equity shares of the Company in all respects

**“RESOLVED FURTHER THAT** subject to SEBI Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the issue of above-mentioned warrants and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution and matters flowing from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deemed necessary,

desirable and expedient for such purpose, including without limitation, issuing clarification on the offer, issue and allotment of the Warrants convertible into Equity Shares, and listing of equity shares at the Stock Exchanges as per the terms and conditions of SEBI (LODR) Regulations and other applicable Guidelines, Rules and Regulations, to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries and advisor for the Preferential Issue), resolving all questions and doubt that may arise with respect to the offer, issued and allotment of warrants convertible into Equity Shares, and to authorize all such person as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Shareholders of the Company and that the decision of the Board shall be final and conclusive.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the power herein conferred, to any of the Director/ key managerial personnel/ officers of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors, monitoring agency to give effect to the aforesaid resolution.”

“**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

**By Order of the Board of Directors  
FOR VIP Clothing Limited**

**Sd/-  
Sunil Jaykumar Pathare  
(Chairman & Managing Director)  
DIN: 00192182**

**Registered Office: C-6, Stree No 22, MIDC, Andheri (East),  
Mumbai, Maharashtra, 400093,  
Email: [investor.relations@vip.in](mailto:investor.relations@vip.in)  
Website: [www.vipclothing.in](http://www.vipclothing.in)**

**Date: May 18, 2026  
Place: Mumbai**

## NOTES:

1. Pursuant to the latest General Circular No 03/2025 dated September 22, 2025 and General Circular No 09/2024 dated 19/09/2024 No 09/2023 dated 25/09/2023 and 20/2020 dated 05/05/2020 and other circulars issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 Dated: October 3, 2024 issued by Security and Exchange Board of India and other circulars issued by SEBI (hereinafter collectively referred to as “the Circulars”) in this regard, companies are allowed to hold EGM through VC, without the physical presence of Members at a common venue. Hence, in compliance with the said Circulars, the EGM of the Company is being held through VC/OAVM. Since the EGM will be held through VC / OAVM, the Route Map is not annexed with this Notice.
2. In accordance with the Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India (ICSI) read with Clarification / Guidance on applicability of Secretarial Standards-issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company i.e. C-6, Street No. 22, MIDC, Andheri (East), Mumbai - 400 093, which shall be the venue of the EGM. Since the EGM will be held through VC / OAVM.
3. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Generally, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members under Section 105 of the Act will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. In compliance with the MCA and SEBI Circular, the Notice of EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that Notice has been uploaded on the website of the Company at [www.vipclothing.in](http://www.vipclothing.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM Notice is also available on the website of MUFG Intime India Private Limited (agency for providing the remote e-voting facility) namely <https://instavote.linkintime.co.in>
6. In view of the “Green Initiatives in Corporate Governance” introduced by MCA and in terms of the provisions of the Companies Act, 2013, Members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/ reports/ documents/ intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register / update their email addresses with their Depository Participant(s).
7. All documents referred to in the EGM Notice will be available electronically for inspection by the members, without payment of any fees. Members seeking inspection of the aforementioned documents can send an email to [investor.relations@vip.in](mailto:investor.relations@vip.in).
8. The members can join the EGM through VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for minimum 1,000 members on ‘first come first serve’ basis. This will not include large Shareholders (Shareholders holding 2% or more equity shares), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders’ Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of ‘first come first serve’ basis.
9. Institutional/Corporate Shareholders intending to authorise their representatives to attend the meeting pursuant to Section 113 of the Act, are requested to email scanned certified copy of the Board/governing body resolution/authorization etc. authorising their representatives to attend and vote on their behalf at email IDs: [investor.relations@vip.in](mailto:investor.relations@vip.in) with a copy marked to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in) .
10. A statement setting out the material facts as required under Section 102 of the Companies Act, 2013 (“Act”) is annexed hereto.

11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
12. The Company has appointed M/s. KRS & Co., Practicing Company Secretaries (Firm Registration No. S2017MH469000 and Peer Review No. 3967/2023), Thane, Maharashtra, represented by CS. Ketan Ravindra Shirwadkar, Proprietor (Membership No. F13938 and COP No. 15386) Practicing Company Secretary to act as the Scrutinizer to scrutinize the remote e-voting process and e-voting at the EGM in a fair and transparent manner.
13. The result declared along with the Scrutinizer's Report will be forwarded to BSE Limited and National Stock Exchange of India Limited and shall be simultaneously uploaded on the Company's website [www.vipclothing.in](http://www.vipclothing.in) and on the website of MUFG Intime India Private Limited <https://instavote.linkintime.co.in> immediately.
14. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with MUFG Intime India Private Limited ("MUFG Intime"), as the Authorised e-Voting agency for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by Members using remote e-Voting as well as e-voting system on the date of the EGM will be provided by MUFG Intime.
15. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Thursday, 4th June 2026, will be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the EGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
16. A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the EGM and prior to the Cut-off date i.e. Thursday, 4th June 2026 will be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the EGM by following the procedure mentioned in this part.
17. Once the vote on a resolution is casted by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
18. The voting rights of the Members shall be in proportion to their share in the paid.
19. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [investor.relations@vip.in](mailto:investor.relations@vip.in) . Other Shareholders may send in their queries at least a week in advance to the Company at [investor.relations@vip.in](mailto:investor.relations@vip.in) to facilitate clarifications mentioning their name, demat account number/folio number, email id, mobile number at [investor.relations@vip.in](mailto:investor.relations@vip.in) . These queries will be replied to by the company suitably by email.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

1. The remote e-Voting period commence on **Monday, June 8, 2026 at 10.00 a.m.** and ends on **Wednesday, June 10, 2026 at 5.00 p.m.** During this period, Members of the Company holding shares either in physical form or in dematerialized form as on the (Cut-off date) **Thursday, June 4, 2026** may cast their vote electronically. The e-Voting module shall be disabled by MUFG Intime India Private Limited for voting thereafter. Once the vote on resolution is casted by the Member, he shall not be allowed to change it subsequently.
2. The details of the process and manner for voting electronically are mentioned below:

**Remote e-Voting Instructions for shareholders:**

## REMOTE EVOTING INSTRUCTIONS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

### Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

#### METHOD 1 - NSDL OTP based login

- Visit URL: <https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp>
- Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- Enter the OTP received on your registered email ID/ mobile number and click on login.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

#### METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- Visit URL: <https://eservices.nsd.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- Enter IDeAS User ID, Password, Verification code & click on “Log-in”.
- Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.
- Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- To register, visit URL: <https://eservices.nsd.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- Enter the last 4 digits of your bank account / generate ‘OTP’
- Post successful registration, user will be provided with Login ID and password.
- Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



#### METHOD 3 - NSDL e-voting website

- Visit URL: <https://www.evoting.nsd.com>
- Click on the “Login” tab available under ‘Shareholder/Member’ section.
- Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on “Login”.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

#### METHOD 1 - CDSL e-voting page

- a) Visit URL: <https://www.cdslindia.com>.
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**METHOD 2 - CDSL Easi/ Easiest facility:**

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or Visit URL: [www.cdslindia.com](http://www.cdslindia.com), click on “Login” and select “My Easi New (Token)”.
- b) Enter existing username, Password & click on “Login”.
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Home/EasiRegistration/> / <https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration>.
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.**

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

**STEP 1: LOGIN / SIGNUP on InstaVote**

Shareholders registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.
- b) Enter details as under:
  1. User ID: Enter User ID
  2. Password: Enter existing Password
  3. Enter Image Verification (CAPTCHA) Code
  4. Click “Submit”.
 (Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g. IN123456) and 8 digit Client ID (eg. 12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

Shareholders not registered for INSTAVOTE facility:

a) Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:

1. User ID: Enter User ID
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
  - o Shareholders, holding shares in **NSDL form**, shall provide ‘point 4’ above.
  - o Shareholders, holding shares in **CDSL form**, shall provide ‘point 3’ or ‘point 4’ above.
  - o Shareholders, holding shares in **physical form** but have not recorded ‘point 3’ and ‘point 4’, shall provide their Folio number in ‘point 4’ above
5. Set the password of your choice.  
(The password should contain minimum 8 characters, at least one special Character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click “Submit” (You have now registered on InstaVote).  
Post successful registration, click on “Login” under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No. + Folio no., registered with the Company

#### STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.
- B. Select ‘View’ icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- D. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

NOTE: Shareholders may click on “Vote as per Proxy Advisor’s Recommendation” option and view proxy advisor recommendations for each resolution before casting vote. “Vote as per Proxy Advisor’s Recommendation” option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

**Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at [enotices@in.mpms.mufg.com](mailto:enotices@in.mpms.mufg.com) and the company at registered email address.

#### **Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)**

##### **STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration**

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on “Sign Up” under “Custodian / Corporate Body/ Mutual Fund”
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)

##### **STEP 2 – Investor Mapping**

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on “Investor Mapping” tab under the Menu section
- C. Map the Investor with the following details:

- 1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
- 2) 'Investor's Name - Enter Investor's Name as updated with DP.
- 3) 'Investor PAN' - Enter your 10-digit PAN.
- 4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report section".

### STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

#### METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "Votes Entry" tab under the Menu section.
- c) Enter the "Event No." for which you want to cast vote.  
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- d) Enter "16-digit Demat Account No."
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

#### METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see "Notification for e-voting".
- c) Select "View" icon for "Company's Name / Event number".
- d) E-voting page will appear.
- e) Download sample vote file from "Download Sample Vote File" tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: **Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at [enotices@in.mpms.mufg.com](mailto:enotices@in.mpms.mufg.com) and the company at registered email address.

#### HELPDESK:

#### Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at [enotices@in.mpms.mufg.com](mailto:enotices@in.mpms.mufg.com) or contact on: -  
Tel: 022 – 4918 6000.

### Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

### Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on “Login” under ‘SHARE HOLDER’ tab.
- Further Click on “forgot password?”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No. + Folio no., registered with the Company

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Further Click on “forgot password?”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

*In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%\*), at least one numeral, at least one alphabet and at least one capital letter.*

### Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

### General Instructions - Shareholders

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

### Process and manner for attending the General Meeting through InstaMeet:

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#### INSTAMEET VC INSTRUCTIONS:

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In terms of Ministry of Corporate Affairs (MCA) General Circular No. 03/2025 dated 22.09.2025, the companies can continue to conduct AGMs by VC or OAVM, as per the existing procedural requirements. Till further orders, the relaxations will remain in force.

*Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.*

**Login method for shareholders to attend the General Meeting through InstaMeet:**

- b) Visit URL: <https://instameet.in.mpms.mufg.com> & click on “Login”.
- c) Select the “Company Name” and register with your following details:
- d) Select Check Box - **Demat Account No.** / **Folio No.** / **PAN**
- Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
  - Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
  - Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
  - Mobile No.: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
  - Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email Id.
- e) Click “Go to Meeting”
- You are now registered for InstaMeet, and your attendance is marked for the meeting.

**Instructions for shareholders to Speak during the General Meeting through InstaMeet:**

- a) Shareholders who would like to speak during the meeting must register their request with the company at company’s registered email address.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panellist via active chat-board during the meeting.

*\*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

**Instructions for Shareholders to Vote during the General Meeting through InstaMeet:**

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on link “Cast your vote”.
- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet.

- c) Click on 'Submit'.
- d) After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- e) Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

**Note:**

*Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.*

*Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.*

*Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.*

*Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.*

*Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.*

**Helpdesk:**

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at [instameet@in.mpms.mufg.com](mailto:instameet@in.mpms.mufg.com) or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

**By Order of the Board of Directors  
FOR VIP Clothing Limited**

**Sd/-  
Sunil Jaykumar Pathare  
(Chairman & Managing Director)  
DIN: 00192182**

Registered Office: C-6, Stree No 22, MIDC, Andheri (East),  
Mumbai, Maharashtra, 400093,  
Email: [investor.relations@vip.in](mailto:investor.relations@vip.in)  
Website: [www.vipclothing.in](http://www.vipclothing.in)

**Date: May 18, 2026  
Place: Mumbai**

**ANNEXURE TO THE NOTICE  
EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 1:**

To expand the business operations and to meet the increased fund requirements of the Company, the Board of Directors at their meeting held on May 18, 2026, have considered and approved (subject to the approval of the members of the Company and such other approvals as may be required) the proposal for raising funds by way of issuance of warrants convertible into equivalent number of equity shares on a preferential basis to Promoters and Non promoters as mentioned in the resolution No.1.

In accordance with Sections 23, 42 and 62 and other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI (ICDR) Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), as amended from time to time, approval of Members of the Company by way of Special Resolution is required to issue Convertible Warrants (“Warrants”) to the Proposed Allottees, on a preferential basis in compliance with applicable provisions of the SEBI (ICDR) Regulations.

**The details of the Preferential Issue required in terms of Regulation 163 of the SEBI ICDR Regulations and the applicable provisions of the Companies Act are as follows:**

**1. Particulars of the offer including date of passing of Board Resolution, kind of Securities offered, maximum number of Securities to be issued and the Issue Price:**

The Board of Directors of the Company (“Board”) at their meeting held on May 18, 2026, approved raising of funds aggregating upto Rs. 47,70,00,000/- (Rupees Forty-Seven Crore and Seventy lakh only) by way of issuance of upto 2,12,00,000 warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 2/- each (“Warrants”) at an Issue price of Rs. 22.50/- each payable in cash, aggregating upto Rs. 47,70,00,000/-, which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months on a preferential basis in compliance with applicable provisions of the SEBI (ICDR) Regulations and other provisions of applicable laws to following persons/entities belonging to Promoter and Non- Promoters category:

<b>Sr. No.</b>	<b>Name of the proposed Allottee</b>	<b>Category</b>	<b>Convertible Warrants proposed to be issued</b>
1.	Sunil Jaykumar Pathare	Promoter	45,00,000
2.	Kapil Jaykumar Pathare	Promoter	45,00,000
3.	Kanishk Sunil Pathare	Promoter Group	39,00,000
4.	Avyukta Kapil Pathare	Promoter Group	39,00,000
5.	Dhruv Agarwal	Non-Promoter	1,50,000
6.	Rathore Gauravsinh Vijaysingh	Non-Promoter	3,50,000
7.	Ashok Kishanchand Bhatia	Non-Promoter	3,00,000
8.	Manta Ashok Bhatia	Non-Promoter	1,00,000
9.	Ruchita Suresh Bhatia	Non-Promoter	50,000
10.	Sonia Vyas	Non-Promoter	1,50,000
11.	Johar Hasan. Zojwalla	Non-Promoter	4,00,000
12.	Mukesh Gobindram Kimtani	Non-Promoter	9,50,000
13.	Trikaya Capital Partners Private Limited	Non-Promoter	9,00,000
14.	Shokin Packaging Pvt Ltd	Non-Promoter	9,00,000
15.	Dipesh Umesh Kedia	Non-Promoter	50,000
16.	Rama Harshad Kela	Non-Promoter	1,00,000
	<b>Total</b>		<b>2,12,00,000</b>

**2. Objects of the Issue**

The Company proposes to raise an amount not exceeding Rs. 47,70,00,000/- (Rupees Forty-Seven Crore and Seventy lakh only) by issue of Warrants on preferential basis.

The Company intends to utilize the proceeds raised through the Preferential Issue (“Issue Proceeds”) towards the following objects:

**Working Capital Requirements:**

The Issue Proceeds shall be utilised towards meeting the working capital requirements of the Company, including funding of operational expenses, procurement of materials and components, inventory, receivables, margin money for bank facilities and other business requirements in the ordinary course of business.

**General Corporate Purposes:**

Up to 25% (twenty-five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, meeting ongoing general corporate exigencies, contingencies and expenses of the Company as applicable and to repay certain high cost unsecured debt in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws.

(Collectively, referred to herein as the “Objects”) Utilization of Issue Proceeds and proposed schedule of implementation and deployment of Issue Proceeds:

Given that the part of the funds to be received against Warrants, the Issue Proceeds shall be received by the Company in tranches, depending upon the subscription and conversion of such instruments. Since the funds to be received against Warrant conversion will be in stages and the quantum of funds required at different points of time may vary, the broad range of intended utilization of the Issue Proceeds towards the aforesaid Objects of the Issue has been set out here in below:

Sl. No.	Particulars	Total estimated amounts to be utilized for each Object* (Rs. in Crore)	Total estimated amounts to be utilized for each Object* (Rs. in Crore)
1	Working Capital Requirements	38.16 crore	Within 1 year from receipt of funds including receipt of the funds for the Warrants (as set out herein).
2	General Corporate Purposes**	9.54 crore	Within 1 year from receipt of funds including receipt of the funds for the Warrants (as set out herein).

*\*Assuming conversion of all the Warrants into equivalent number of equity shares and receipt of the money on such conversion*

*\*\* The amount utilised for ‘General Corporate Purposes’ shall stand reduced to the extent it is utilised for the Object set out at Sr. No. 1 of the table.*

Since the Preferential Issue also includes Convertible Warrants, the Issue Proceeds shall be received by the Company within a period of 18 (eighteen) months from the date of allotment of such Warrants, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations. Based on the estimates of our management, the entire Issue Proceeds are proposed to be deployed towards the Objects of the Issue, in phases, depending upon the Company’s business requirements and availability of Issue Proceeds. It is currently expected that such utilization will be completed within a period of 12 (twelve) months from the date of receipt of funds in respect of the Equity Shares and/or Convertible Warrants, as applicable.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws and in accordance with applicable circulars issued by SEBI and/or Stock Exchanges, from time to time.

Till such time the issue proceeds are fully utilized, the Company shall keep the same in bank deposits and/or mutual funds and/or other shorts terms funds deposits in scheduled commercial banks or any other investment as permitted under applicable laws and as may be decided by the Board of Directors of the Company.

**3. Amount which the Company intends to raise by way of such Convertible Warrants**

An amount upto a maximum of Rs. 47,70,00,000/- (Rupees Forty-Seven Crore and Seventy lakh only) through the proposed preferential issue.

#### 4. Pricing and Basis or justification for the price (including the premium, if any) that has been arrived:

The equity shares of the Company are listed on the BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) and are frequently traded and the price is determined pursuant to provision of SEBI (Issue of capital and disclosure Requirements) Regulations, 2018. Pricing for the proposed issue is arrived in accordance with provisions of Regulation 164(1) of the SEBI ICDR Regulations, 2018, and the Valuation has been carried out by CA Dhananjay Walke, Registered Valuer (IBBI Registration No.: IBBI/RV/02/2020/13637) of V S Jadon & Co Valuers LLP, IBBI Registered Valuer Entity IBBI/RV-E/2/2023/191 at 1031, J wing, Akshar Buisness Park, Plot no.3, Sec 25, Near APMC Market, Vashi, Navi Mumbai-400703, Valuation Report dated May 16,2026 in accordance with provisions of Regulation166A of SEBI ICDR Regulations.

For the purpose of computing the floor price for this preferential issue, trading at NSE (the Stock Exchange which had the highest trading volume in respect of the equity shares of the Company) has been considered.

The price at which warrants are proposed to be offered, issued and allotted is not lower than the floor price determined in terms of the applicable provisions of the SEBI (ICDR) Regulations, i.e., Rs.22.50/- per Warrant, being the higher of the following:

a) the volume weighted average price of the equity shares quoted on NSE during the 90 trading days preceding the Relevant Date, i.e., Rs.22.48/- per equity share;

or

b) the volume weighted average price of the equity shares quoted on NSE during the 10 trading days preceding the Relevant Date, i.e., Rs. 22.02/- per equity share.

Further, the issue price has been determined based on consideration of:

Pricing certificate received from Abhishek Wagh, Proprietor of M/s. Abhishek Wagh & Associates, Company Secretaries (Membership No. 65319 CP No. 26968) at Mahim, Mumbai for the purpose of undertaking pricing of the warrants of the Company proposed to be issued on preferential allotment. The pricing certificate is displayed on the website of the company at the [www.vipclothing.in](http://www.vipclothing.in)

Further, the Board of Directors have decided to issue the warrants at a price of Rs. 22.50/- per share including premium of Rs.20.50/- per share. The valuation report as received from the registered valuer is also available on the website of the company i.e. [www.vipclothing.in](http://www.vipclothing.in).

#### 5. Intent of the Promoters, Directors, Key Managerial Personnel or Senior Management to subscribe to the offer:

The following persons intend to subscribe in the proposed preferential issue:

Sr. No.	Name of the Subscribers	Category / Designation	No. of Warrants subscribed
1	Sunil Jaykumar Pathare	Promoter, Executive Director-Chairperson and Managing Director	45,00,000
2	Kapil Jaykumar Pathare	Promoter, Executive Director-Dy. Managing Director	45,00,000
3	Kanishk Sunil Pathare	Promoter Group	39,00,000
4	Avyukta Kapil Pathare	Promoter Group	39,00,000

Other than the persons named above, none of the remaining members of the Promoter and Promoter Group, Directors or Key Management Personnel have the intention to subscribe to the proposed offer.

#### 6. Relevant Date:

In terms of the provisions of Chapter V of the ICDR Regulations, the “Relevant Date” for the purpose of calculating the floor price for the issue of equity shares (including equity shares of the Company pursuant to the exercise of conversion of the Warrants) is determined to be **May 12, 2026** being the date 30 (thirty) days prior to the date of this Extra Ordinary General Meeting.”

#### 7. 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 and class:

Sr. No.	Name of the Investor	Status of Investor Pre Issue	Status of Investor Post Issue	Natural persons who are the ultimate beneficial owners
1	Sunil Jaykumar Pathare	Promoter	Promoter	Individual
2	Kapil Jaykumar Pathare	Promoter	Promoter	Individual
3	Kanishk Sunil Pathare	Promoter Group	Promoter Group	Individual
4	Avyukta Kapil Pathare	-	Promoter Group	Individual
5	Dhruv Agarwal	Non-Promoter	Non-Promoter	Individual
6	Rathore Gauravsingh Vijaysingh	Non-Promoter	Non-Promoter	Individual
7	Ashok Kishanchand Bhatia	Non-Promoter	Non-Promoter	Individual
8	Manta Ashok Bhatia	Non-Promoter	Non-Promoter	Individual
9	Ruchita Suresh Bhatia	Non-Promoter	Non-Promoter	Individual
10	Sonia Vyas	Non-Promoter	Non-Promoter	Individual
11	Johar Hasan. Zojwalla	Non-Promoter	Non-Promoter	Individual
12	Mukesh Gobindram Kimtani	Non-Promoter	Non-Promoter	Individual
13	Trikaya Capital Partners Private Limited	Non-Promoter	Non-Promoter	1. Dilip P Bhat 2. Payal Sanghavi
14	Shokin Packaging Pvt Ltd	Non-Promoter	Non-Promoter	1. Payal Sanghavi
15	Dipesh Umesh Kedia	Non-Promoter	Non-Promoter	Individual
16	Rama Harshad Kela	Non-Promoter	Non-Promoter	Individual

**8. Name of the proposed allottee(s) percentage of post Preferential Offer that may be held by them:**

Sr. No.	Name of the Investor	Pre-Issue Share Holding		No. of warrants to be allotted	*Post-Issue Share Holding	
		No. of equity shares	%		No. of equity shares	%
1	Sunil Jaykumar Pathare	1,69,92,008	18.85	45,00,000	2,14,92,008.00	19.30
2	Kapil Jaykumar Pathare	1,50,65,548	16.72	45,00,000	1,95,65,548.00	17.57
3	Kanishk Sunil Pathare	9,35,749	1.04	39,00,000	48,35,749.00	4.34
4	Avyukta Kapil Pathare	0	0.00	39,00,000	39,00,000.00	3.50
5	Dhruv Agarwal	0	0.00	1,50,000	1,50,000.00	0.13
6	Rathore Gauravsingh Vijaysingh	0	0.00	3,50,000	3,50,000.00	0.31
7	Ashok Kishanchand Bhatia	10,83,766	1.20	3,00,000	13,83,766.00	1.24
8	Manta Ashok Bhatia	4,72,085	0.52	1,00,000	5,72,085.00	0.51
9	Ruchita Suresh Bhatia	24,000	0.03	50,000	74,000.00	0.07
10	Sonia Vyas	29,597	0.03	1,50,000	1,79,597.00	0.16
11	Johar Hasan. Zojwalla	3,56,886	0.40	4,00,000	7,56,886.00	0.68
12	Mukesh Gobindram Kimtani	0	0.00	9,50,000	9,50,000.00	0.85
13	Trikaya Capital Partners Private Limited	0	0.00	9,00,000	9,00,000.00	0.81
14	Shokin Packaging Pvt Ltd	6,37,743	0.71	9,00,000	15,37,743.00	1.38
15	Dipesh Umesh Kedia	0	0.00	50,000	50,000.00	0.04
16	Rama Harshad Kela	0	0.00	1,00,000	1,00,000.00	0.09
	<b>Total</b>	<b>3,55,97,382</b>	<b>39.50</b>	<b>2,12,00,000</b>	<b>5,67,97,382</b>	<b>51.02</b>

*\*The post preferential issue shareholding has been calculated assuming full subscription of Warrants proposed to be issued and full conversion of Warrants into the Equity Shares of the Company by the promoter and non-promoter categories stated above.*

*The pre-issue shareholding pattern is as on the latest BENPOS date i.e. May 15, 2026.*

**9. The shareholding pattern of the Company before and after the proposed preferential issue of equity shares and Warrants is as follows:**

SR No.	Category & Name of the Members	Pre-preferential Issue		Post-preferential Issue	
		No. of shares	% of holding	No. of shares	% of holding
<b>A</b>	<b>Shareholding of Promoter and Promoter Group</b>				
<b>1</b>	<b>Indians</b>				
	Individuals / Hindu Undivided Family	4,18,53,538	46.44	5,86,53,538	<b>52.68</b>
	Bodies Corporate	1,02,000	0.11	1,02,000	<b>0.09</b>
	Sub Total (A)	4,19,55,538	46.55	<b>5,87,55,538</b>	<b>52.78</b>
<b>2</b>	<b>Foreign</b>	0	0.00	<b>0</b>	<b>0.00</b>
	<b>Total Promoter and Promoter Group A= (A)(1)+(A)(2)</b>	<b>4,19,55,538</b>	46.55	<b>5,87,55,538</b>	<b>52.78</b>
<b>B</b>	<b>Public Shareholding</b>				
	<b>Institutions</b>				
<b>1</b>	<b>Mutual fund</b>	4,450	0.00	4,450	<b>0.00</b>
<b>2</b>	<b>Central Government/ State Government(s)/ President of India</b>	<b>1,000</b>	0.00	<b>1,000</b>	<b>0.00</b>
<b>3</b>	<b>Key Managerial Personnel</b>	<b>1,50,000</b>	0.17	<b>1,50,000</b>	<b>0.13</b>
	<b>Non-Institutions</b>		0.00		
<b>1</b>	<b>Investor Education and Protection Fund (IEPF)</b>	9,05,492	1.00	9,05,492	<b>0.81</b>
<b>2</b>	<b>Individual share capital upto Rs. 2 Lacs</b>	2,80,50,843	31.12	2,80,50,843	<b>25.20</b>
<b>3</b>	<b>Individual share capital in excess of Rs. 2 Lacs</b>	1,18,80,939	13.18	1,44,80,939	<b>13.01</b>
	<b>Non-Resident Indian</b>	5,81,257	0.64	5,81,257	<b>0.52</b>
	<b>Body Corporates</b>	27,43,252	3.04	45,43,252	<b>4.08</b>
<b>4</b>	<b>Any Other</b>	38,56,748	4.28	38,56,748	<b>3.46</b>
	<b>Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)+(B)(4)</b>	<b>4,81,73,981</b>	53.45	<b>5,25,73,981</b>	<b>47.22</b>
<b>C</b>	<b>Non Promoter-Non Public (C)</b>	<b>0</b>	0.00	<b>0</b>	<b>0.00</b>
	<b>Grand Total</b>	<b>9,01,29,519</b>	100.00	<b>11,13,29,519</b>	<b>100.00</b>

**Notes:**

- The pre-issue shareholding pattern is as on the latest BENPOS date i.e. May 15, 2026.*
- The post preferential issue shareholding has been calculated assuming full subscription of Warrants proposed to be issued on preferential basis and the full exercise of Warrants into the Equity Shares of the Company by the promoter and non-promoter category.*

**10. The time frame within which the preferential issue shall be completed:**

Pursuant to the provisions of Regulation 170 of SEBI (ICDR) Regulations, the allotment of convertible warrants shall be made by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said equity shares and Warrants is pending on account of pendency of any regulatory approval, then such issue and allotment shall be completed within a period of Fifteen (15) days from the date of receipt of last of such approvals.

Further, upon exercise of the option by the allottee to convert the warrants within a period of 18 months, the equity shares, pursuant to exercise of warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of ICDR Regulations.

**11. Change in Control or Management, if any that would occur in the Company consequent to the Preferential Issue:**

There shall be no change in the management or control of the Company pursuant to the aforesaid issue of the convertible Warrants allotted pursuant to exercise of such Warrants. However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Issue.

**12. Number of persons to whom allotment on preferential basis have already been made during the year in terms of no. of securities as well as the price:**

The Company has not made any allotment of equity shares or securities convertible into equity shares of the Company on a preferential basis during the current financial FY 2026-27.

**13. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered Valuer:**

Not applicable since the proposed issue is for cash consideration.

**14. Certificate from Practicing Company Secretary:**

As per Regulation 163(2) of the ICDR Regulations, a Certificate from Mr. Abhishek Wagh, Proprietor of M/s. Abhishek Wagh & Associates, Company Secretaries (Membership No. 65319 CP No. 26968) confirming that the proposed issue of equity shares and Warrants is being made in accordance with the SEBI (ICDR) Regulations, 2018 is obtained and is displayed on the website of the company at the [www.vipclothingin.com](http://www.vipclothingin.com).

**15. Lock-in Period:**

The Shares to be offered, issued and allotted shall be subject to Lock-in as provided under the provisions of ICDR Regulations. The entire pre preferential shareholding of the above allottees, if any, shall also be locked-in as per the provisions of Regulation 167 of the ICDR Regulations.

**16. Undertakings:**

The Company hereby undertakes that:

- a) None of the Company, its directors or promoters have been declared as a 'wilful defaulter' or 'fraudulent borrower' as defined under the SEBI ICDR Regulations, and none of its directors or promoter is a 'fugitive economic offender' as defined under the SEBI ICDR Regulations;
- b) The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations;
- c) As the equity shares of the Company have been listed for a period of more than 90 (ninety) days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable;
- d) The Company shall re-compute the price of the equity shares to be allotted under the Promoter and Non -Promoter Preferential Issue, in terms of the provisions of SEBI ICDR Regulations where it is required to do so;
- e) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the equity shares to be allotted under the Promoter and Non -Promoter Category Preferential Issue shall continue to be locked-in till the time such amount is paid by the warrant holder.

**17. Other disclosure:**

1. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchanges and the SEBI Listing Regulations, as amended and the circulars and notifications issued by the SEBI thereunder.
2. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of equity shares and warrants under the Preferential Issue is for a cash consideration.
3. The Proposed Allottees have confirmed that they have not sold/transferred any equity shares of the Company

- during the 90 trading days preceding the Relevant Date.
4. The pre- preferential holding of the proposed allottees are in dematerialized form.
  5. The issue of warrants shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.

The approval of the members is being sought to enable the Board to issue and allot the Warrants (convertible into equity shares of the Company) on a preferential/ private placement basis, to the extent and in the manner set out in the resolution and the explanatory statement.

Except Mr. Sunil Jaykumar Pathare, Mr. Kapil Jaykumar Pathare and Mr. Devendra Vyas who is a relative of an Allottee, None of the Directors, Key Managerial Personnel and/or their relatives thereof are, in any way, concerned or interested, in the aforesaid resolution except to the extent of their shareholding in the Company and proposed allotment to be made by the Company in the Preferential Issue.

The Board accordingly recommends the resolutions set forth at Item no. 1 for approval of the members as a Special Resolutions.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

**FOR VIP Clothing Limited**

Sd/-  
**Sunil Jaykumar Pathare**  
**(Chairman & Managing Director)**  
DIN: 00192182

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Website: [www.vipclothing.in](http://www.vipclothing.in)**

**Date: May 18, 2026  
Place: Mumbai**