

SWARAJ SUITING LIMITED

CIN-L18101RJ2003PLC018359

Email ID – cs@swarajsuiting.com, Phone No.-09414112677

Website- www.swarajsuiting.com

SSL/23-24/CS/081

To,

Listing Department

National Stock Exchange of India Limited

Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai -400051

Company Symbol: SWARAJ

Series: SM

ISIN: INE0GMR01016

Dear Sir,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 – **Allotment of 28,98,000 Equity Shares upon conversion of Convertible Warrants - Outcome of Board Meeting**

Ref: In-Principle approval received for allotment of 76,18,000 warrants on July 07, 2023 vide Letter No. NSE/LIST/36000

With reference to above captioned subject, this is to inform you that warrant holders have exercised their rights for conversion of the warrants into equity shares. Consequently, the Board of Directors of the Company at their meeting held today i.e. March, 2024 has allotted 28,98,000 equity shares of face value of Rs. 10/- each pursuant to conversion of warrants into equity shares at a premium of Rs. 36.16 /- per equity share. The details of the allottees are annexed as Annexure 1.

The allotment has been made for cash, upon the receipt of the remaining exercise price of Rs. 34.62 per warrant (being an amount equivalent to 75% of the warrant exercise price of Rs. 46.16/- per warrant), aggregating to Rs. 10,03,28,760 /- (Rupees Ten Crore Three Lakh Twenty Eight Thousand Seven Hundred and Sixty only) and duly signed application forms from the respective warrant holders, as per the terms of issue of Warrants.

These equity shares being allotted on conversion of the warrants, shall rank *pari-passu*, in all respects with the existing equity shares.

Post the allotment of equity shares, the equity paid-up share capital of the Company has increased from INR 15,31,92,600/- (Rupees Fifteen Crore Thirty-One Lakh Ninety-Two Thousand and Six Hundred Only) to INR 18,21,72,600/- (Rupees Eighteen Crore Twenty-One Lakh Seventy-Two Thousand and Six Hundred Only).

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 with respect to the preferential allotment is enclosed as **Annexure-A**.

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The Board Meeting commenced at 03:30 P.M. and concluded at 04:55 P.M.

Kindly take the above on your record.

Thanking you,

For **Swaraj Suiting Limited**

Rahul Kumar Verma
Company Secretary and
Compliance Officer

Date: March 30, 2024
Place: Bhilwara

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ANNEXURE I

List of Allottees:

S.No.	Names of Allottee (s)	Nos. of Warrants Allotted	Nos. of Warrants held before conversion	Nos. of Warrants applied for conversion	Warrant exercise price received @ Rs. 34.62 per Warrant	No. of equity shares allotted, upon conversion/ exchange of Warrants
1.	Mohammed Sabir Khan	15,65,000	15,65,000	10,00,000	3,46,20,000	10,00,000
2.	Sakina Textile Private Limited	15,65,000	15,65,000	5,50,000	1,90,41,000	5,50,000
3.	Divine Suiting Private Limited	25,20,000	25,20,000	13,00,000	4,50,06,000	13,00,000
4.	Shrikant Apurva	8,000	8,000	8,000	2,76,960	8,000
5.	Abhishek Tailor	4,000	4,000	4,000	1,38,480	4,000
6.	Neetu Jangid	4,000	4,000	4,000	1,38,480	4,000
7.	Gaurav Ranka	4,000	4,000	4,000	1,38,480	4,000
8.	Abhijeet Sharma	4,000	4,000	4,000	1,38,480	4,000
9.	Raushan Araa	4,000	4,000	4,000	1,38,480	4,000
10.	Salim Khan Kayam Khani	4,000	4,000	4,000	1,38,480	4,000
11.	Radheshyam Nath Chavda	4,000	4,000	4,000	1,38,480	4,000
12.	Imran Khan Mewati	4,000	4,000	4,000	1,38,480	4,000
13.	Ramlal Gurjar	4,000	4,000	4,000	1,38,480	4,000
14.	Gajendra Singh	4,000	4,000	4,000	1,38,480	4,000
Total		56,98,000	56,98,000	28,98,000	10,03,28,760	28,98,000

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Annexure A

Issuance of Securities

S.No.	Particulars	Details																																																												
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity shares																																																												
2.	Type of issuance (further public offering, rights, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment	Conversion of warrants into equity shares																																																												
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Total number of securities allotted are 28,98,000 Equity Shares of face value of Rs 10/- at a premium of Rs. 36.16/- per share.																																																												
Additional information in case of preferential issue:																																																														
4.	Name of the Allottees	As per Annexure 1																																																												
5.	Post Allotment of securities	<table border="1"><thead><tr><th rowspan="2">S. No.</th><th rowspan="2">Name of the Allottee(s)</th><th colspan="2">Pre-Issue Equity holding</th><th rowspan="2">No. of Shares allotted upon conversion of warrant</th><th colspan="2">Post-Issue Equity holding after exercise of Warrants</th></tr><tr><th>No. of Shares</th><th>%</th><th>No. of Shares</th><th>%</th></tr></thead><tbody><tr><td>1.</td><td>Mohammed Sabir Khan</td><td>26,25,840</td><td>18.23%</td><td>10,00,000</td><td>36,25,840</td><td>19.90%</td></tr><tr><td>2.</td><td>Sakina Textile Private Limited</td><td>15,10,920</td><td>10.49%</td><td>5,50,000</td><td>20,60,920</td><td>11.31%</td></tr><tr><td>3.</td><td>Divine Suiting Private Limited</td><td>24,82,400</td><td>17.24%</td><td>13,00,000</td><td>37,82,400</td><td>20.76%</td></tr><tr><td>4.</td><td>Shrikant Apurva</td><td>Nil</td><td>Nil</td><td>8,000</td><td>8,000</td><td>0.04%</td></tr><tr><td>5.</td><td>Abhishek Tailor</td><td>Nil</td><td>Nil</td><td>4,000</td><td>4,000</td><td>0.02%</td></tr><tr><td>6.</td><td>Neetu Jangid</td><td>Nil</td><td>Nil</td><td>4,000</td><td>4,000</td><td>0.02%</td></tr><tr><td>7.</td><td>Gaurav Ranka</td><td>Nil</td><td>Nil</td><td>4,000</td><td>4,000</td><td>0.02%</td></tr></tbody></table>	S. No.	Name of the Allottee(s)	Pre-Issue Equity holding		No. of Shares allotted upon conversion of warrant	Post-Issue Equity holding after exercise of Warrants		No. of Shares	%	No. of Shares	%	1.	Mohammed Sabir Khan	26,25,840	18.23%	10,00,000	36,25,840	19.90%	2.	Sakina Textile Private Limited	15,10,920	10.49%	5,50,000	20,60,920	11.31%	3.	Divine Suiting Private Limited	24,82,400	17.24%	13,00,000	37,82,400	20.76%	4.	Shrikant Apurva	Nil	Nil	8,000	8,000	0.04%	5.	Abhishek Tailor	Nil	Nil	4,000	4,000	0.02%	6.	Neetu Jangid	Nil	Nil	4,000	4,000	0.02%	7.	Gaurav Ranka	Nil	Nil	4,000	4,000	0.02%
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		8.	Abhijeet Sharma	Nil	Nil	4,000	4,000	0.02%
		9.	Raushan Aara	Nil	Nil	4,000	4,000	0.02%
		10.	Salim Khan Kayam Khani	Nil	Nil	4,000	4,000	0.02%
		11.	Radheshyam Nath Chavda	Nil	Nil	4,000	4,000	0.02%
		12.	Imran Khan Mewati	Nil	Nil	4,000	4,000	0.02%
		13.	Ramlal Gurjar	Nil	Nil	4,000	4,000	0.02%
		14.	Gajendra Singh	Nil	Nil	4,000	4,000	0.02%
		*The post issue paid-up equity share capital post conversion of the said warrants is ₹ 18,21,72,600.						
	Issue price / allotted price (in case of convertibles),	Warrants had been allotted on July 17, 2023 carrying a right to subscribe to 1 Equity Share per warrant. Warrant issue price was Rs. 46.16/-, out of which Rs. 11.54 per warrant (being 25% of the issue price per warrant as “warrant subscription price”) was paid at the time of issuance of the warrants. Now, 28,98,000 Equity Shares have been allotted on receipt of balance amount at the rate of Rs. 34.62 per warrant (being 75% of the issue price per warrant as “Warrant Exercise Price”)						
	Number of Investors	14 (Fourteen)						
6.	In case of convertibles —intimation on conversion of securities or on lapse of the tenure of the instrument;	<p>Exercise of 28,98,000 warrants into 28,98,000 fully paid-up equity shares of Rs. 10/- each.</p> <p>The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18 (eighteen) months from the date of allotment of the warrants.</p> <p>An amount equivalent to 25% of the Warrant Issue Price has been received at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s);</p> <p>In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.</p>						

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Shareholding Pattern of the Company (Post Conversion of Warrants into Equity Shares)

S. No.	Categories	Number of Shares (Pre-Conversion)	% (Pre-Conversion)	Number of Shares (Post-Conversion)	% (Post-Conversion)
1.	Promoters and Promoter Group	1,05,56,260	73.31%	1,34,06,260	73.59%
2.	Public	38,44,000	26.69%	48,11,000	26.41%
	Total	1,44,00,260	100.00%	1,82,19,260	100.00%