

SWARAJ SUITING LIMITED

CIN-L18101RJ2003PLC018359

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

Website- www.swarajsuiting.com

SSL/23-24/CS/043

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 9,19,000 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. August 29, 2023 has allotted 9,19,000 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. 3,18,15,780 /- (Rupees Three Crore Eighteen Lakhs Fifteen Thousand Seven Hundred and Eighty 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 equity share of the Company has increased from INR 14,40,02,600/- (Rupees Fourteen Crore Forty Lakh Two Thousand and Six Hundred) to INR 15,31,92,600/- (Rupees Fifteen Crore Thirty-One Lakh Ninety-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**.

The Board Meeting commenced at 06:00 P.M. and concluded at 07:10 P.M.

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Kindly take the above on your record.

Thanking you,

For **Swaraj Suiting Limited**

Rahul Kumar Verma
Company Secretary and Compliance Officer
Membership No.: F12348

Date: August 29, 2023
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.	Rashmi Agarwal	1,75,000	1,75,000	1,75,000	60,58,500	1,75,000
2.	Kulbhushan Parashar	1,00,000	1,00,000	1,00,000	34,62,000	1,00,000
3.	Deepak	1,00,000	1,00,000	1,00,000	34,62,000	1,00,000
4.	Ankit Jain	1,00,000	1,00,000	1,00,000	34,62,000	1,00,000
5.	Anshul Jain	44,000	44,000	44,000	15,23,280	44,000
6.	Gaurav Guglia	1,00,000	1,00,000	1,00,000	34,62,000	1,00,000
7.	Rajat Jain	48,000	48,000	48,000	16,61,760	48,000
8.	Manoj Jain	48,000	48,000	48,000	16,61,760	48,000
9.	Snehal Agarwala	84,000	84,000	84,000	29,08,080	84,000
10.	Manish Kumar Kothari	72,000	72,000	72,000	24,92,640	72,000
11.	Vikas Patni	28,000	28,000	28,000	9,69,360	28,000
12.	Rajesh Kumar Chechani	16,000	16,000	16,000	5,53,920	16,000
13.	Rishabh Kothari	4,000	4,000	4,000	1,38,480	4,000
Total		9,19,000	9,19,000	9,19,000	3,18,15,780	9,19,000

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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 9,19,000 Equity Shares of face value of Rs 10/- at a premium of Rs. 34.62/- 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>Rashmi Agarwal</td> <td>Nil</td> <td>Nil</td> <td>1,75,000</td> <td>1,75,000</td> <td>1.14%</td> </tr> <tr> <td>2.</td> <td>Kulbhushan Parashar</td> <td>40,000</td> <td>0.28%</td> <td>1,00,000</td> <td>1,40,000</td> <td>0.91%</td> </tr> <tr> <td>3.</td> <td>Deepak</td> <td>Nil</td> <td>Nil</td> <td>1,00,000</td> <td>1,00,000</td> <td>0.65%</td> </tr> <tr> <td>4.</td> <td>Ankit Jain</td> <td>Nil</td> <td>Nil</td> <td>1,00,000</td> <td>1,00,000</td> <td>0.65%</td> </tr> <tr> <td>5.</td> <td>Gaurav Guglia</td> <td>Nil</td> <td>Nil</td> <td>1,00,000</td> <td>1,00,000</td> <td>0.65%</td> </tr> <tr> <td>6.</td> <td>Snehal Agarwala</td> <td>Nil</td> <td>Nil</td> <td>84,000</td> <td>84,000</td> <td>0.55%</td> </tr> <tr> <td>7.</td> <td>Manish Kumar Kothari</td> <td>16,000</td> <td>0.11%</td> <td>72,000</td> <td>88,000</td> <td>0.57%</td> </tr> <tr> <td>8.</td> <td>Rajat Jain</td> <td>Nil</td> <td>Nil</td> <td>48,000</td> <td>48,000</td> <td>0.31%</td> </tr> <tr> <td>9.</td> <td>Manoj Jain</td> <td>Nil</td> <td>Nil</td> <td>48,000</td> <td>48,000</td> <td>0.31%</td> </tr> <tr> <td>10.</td> <td>Anshul Jain</td> <td>Nil</td> <td>Nil</td> <td>44,000</td> <td>44,000</td> <td>0.29%</td> </tr> <tr> <td>11.</td> <td>Vikas Patni</td> <td>Nil</td> <td>Nil</td> <td>28,000</td> <td>28,000</td> <td>0.18%</td> </tr> <tr> <td>12.</td> <td>Rajesh Kumar Chechani</td> <td>Nil</td> <td>Nil</td> <td>16,000</td> <td>16,000</td> <td>0.10%</td> </tr> <tr> <td>13.</td> <td>Rishabh Kothari</td> <td>Nil</td> <td>Nil</td> <td>4,000</td> <td>4,000</td> <td>0.03%</td> </tr> </tbody> </table> <p><i>*The post issue paid-up equity share capital post conversion of the said warrants is ₹ 15,31,92,600.</i></p>	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.	Rashmi Agarwal	Nil	Nil	1,75,000	1,75,000	1.14%	2.	Kulbhushan Parashar	40,000	0.28%	1,00,000	1,40,000	0.91%	3.	Deepak	Nil	Nil	1,00,000	1,00,000	0.65%	4.	Ankit Jain	Nil	Nil	1,00,000	1,00,000	0.65%	5.	Gaurav Guglia	Nil	Nil	1,00,000	1,00,000	0.65%	6.	Snehal Agarwala	Nil	Nil	84,000	84,000	0.55%	7.	Manish Kumar Kothari	16,000	0.11%	72,000	88,000	0.57%	8.	Rajat Jain	Nil	Nil	48,000	48,000	0.31%	9.	Manoj Jain	Nil	Nil	48,000	48,000	0.31%	10.	Anshul Jain	Nil	Nil	44,000	44,000	0.29%	11.	Vikas Patni	Nil	Nil	28,000	28,000	0.18%	12.	Rajesh Kumar Chechani	Nil	Nil	16,000	16,000	0.10%	13.	Rishabh Kothari	Nil	Nil	4,000	4,000	0.03%
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	Issue price / allotted price (in case of convertibles),	<p>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.</p> <p>Now, 9,19,000 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”)</p>
	Number of Investors	13 (Thirteen)
6.	In case of convertibles — intimation on conversion of securities or on lapse of the tenure of the instrument;	<p>Exercise of 9,19,000 warrants into 9,19,000 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%	1,05,56,260	68.91%
2.	Public	38,44,000	26.69%	47,63,000	31.09%
	Total	1,44,00,260	100.00%	1,53,19,260	100.00%