

SWARAJ SUITING LIMITED

CIN-L18101RJ2003PLC018359

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

Website- www.swarajsuiting.com

SSL/22-23/CS/040

Date: 30/03/2023

To,
The Manager
Listing & Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra,
Mumbai- 400051.

Company Symbol: **SWARAJ**

Series: **SM**

ISIN: **INE0GMR01016**

Dear Sir/Madam,

Sub.: Disclosure under Regulation 30 and other applicable regulations of the SEBI (Listing Regulation and Disclosures Requirement) Regulations, 2015 (LODR) : - Outcome of Board Meeting

This has reference to our intimation/letter dated March 27, 2023.

This is with reference to captioned subject we wish to inform you that the Board of Directors of the Company, at its meeting held on Thursday, March 30, 2023, *inter alia*, has:

1. Considered, approved and recommended Special Resolution through postal ballot to increase Authorized Share Capital from Rs.11,50,00,000/- (Rupees Eleven Crore Fifty Lakh) divided into 1,15,00,000 (One Crore Fifteen Lakh) equity shares of Rs.10/- (Rupees Ten only) each, to Rs.35,00,00,000/- (Rupees Thirty Five Crore) divided into 1,50,00,000 (One Crore Fifty Lakh) equity shares of Rs.10/- (Rupees Ten only) each and 2,00,00,000 (Two Crore only) preference shares of Rs.10/- (Rupees Ten only) each and consequent amendment to the Memorandum of Association of the Company, subject to approval/consents as required in accordance with applicable laws/regulations;
2. Considered, approved and recommended Ordinary Resolution through postal ballot for the Bonus Issue of Equity Shares in the proportion of (One) Equity Share of Rs. 10/- each for every (One) Equity Share of Rs. 10/- each held by the shareholders of the Company as on the record date.

The detailed disclosure as required under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as **Annexure- A**.

3. Considered, approved and recommended Special Resolution through postal ballot for the issue of Non-Cumulative, Non-Convertible, Non-Participating, Redeemable Preference Shares ('NCRPS'), for an amount not exceeding ₹ 10 crore (Rupees Ten crore only), on a private placement basis to Promoter/Promoter Group/Identified Persons, in accordance with applicable laws, regulations, consents, approvals (as required).

The detailed disclosure as required under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as **Annexure- B**.

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4. Considered and approved the notice of postal ballot for approval of items mentioned in Pt. (1) to (3) above by the shareholders of the Company.
5. Considered and approved the appointment of M/s Sanjay Somani & Associates, Practicing Company Secretaries, as Scrutinizer to scrutinize the Postal Ballot by way of remote e-voting process in a fair & transparent manner in accordance with applicable laws, regulations.

The Notice of the Postal Ballot will be submitted to Stock Exchanges in compliance with the provisions of Listing Regulations.

The meeting started at 05:15 P.M. (IST) and concluded at 07.30 P.M (IST).

This disclosure is made in terms of Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

You are requested to please take on record the aforesaid information for your reference, records and for further needful.

Thanking You,
Yours Faithfully,

For Swaraj Suiting Limited

Rahul Kumar Verma
Company Secretary
& Compliance Officer
M. No. F12348

Encl: As above

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Annexure A

Details required for bonus issue as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read along with SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015 : Bonus Issue

Sl. No.	Particulars	Remarks
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares
2.	Type of Issuance (Further Public Offering, Rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Bonus Shares
3.	Total numbers of securities proposed to be issued or total amount for which the securities will be issued (approximately)	Rs.7,20,01,300 (Rupees Seven Crore twenty lakh one thousand three hundred only) divided into 72,00,130 (seventy two lakh one hundred thirty) equity shares of Rs.10/- each.
4.	Whether bonus is out of free reserves created out of profits or securities premium account	Yes
5.	Bonus ratio	1:1
6.	Details of share capital - pre and post bonus issue	The pre-bonus issue paid-up equity share capital as on the date of this letter is Rs. 7,20,01,300 consisting of 72,00,130 equity shares of Rs. 10/- each. The post bonus paid-up equity share capital shall be Rs. 14,40,02,600/- consisting of 1,44,00,260 equity shares of Rs. 10/- each.*
7	Free Reserves and/or securities premium required for implementing the bonus issue	Rs. 7,20,01,300/-
8	Free Reserves and/or securities premium available for capitalization and the date on which such balance is available	As on 31 st March, 2022, following balances are available on standalone basis : Securities Premium – Rs. 33,91,94,984/- Surplus–Rs. 16,03,47,703.15/-
9	Whether the aforesaid figures are audited	Yes, the figures provided at item no. 8 are audited.
10	Estimated date by which such bonus shares would be credited/dispatched	28 th May, 2023, tentatively.

*The no. of shares issued by way of bonus issue is being rounded off to the nearest integer.

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Annexure B

Details required for bonus issue as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read along with SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015 : Issue of NCRPS

Sl. No.	Particulars	Remarks
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Non-cumulative, Non-participating, Non-Convertible Redeemable Preference Shares ('NCRPS')
2.	Type of Issuance (Further Public Offering, Rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Private placement basis to Promoter/Promoter Group/Identified Persons of the Company
3.	Total numbers of securities proposed to be issued or total amount for which the securities will be issued (approximately)	1,00,00,000 (One crore Only) NCRPS of nominal value ₹10/- each aggregating to ₹10 crore (Ten crore only)
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s) (1) Names of the investors (2) Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors (3) in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Proposed NCRPS will be allotted to Promoter/Promoter Group/Identified Persons, on private placement basis, at nominal value ₹10/- each, subject to shareholders' approval. Names of Investors: 1. Gomoto Textiles Private Limited 2. Divine Suiting Private Limited 3. Mr. Nasir Khan 4. Mr. Mohammed Sabir Khan
5.	Size of the issue	1,00,00,000 (One crore Only) NCRPS of nominal value ₹10/- each aggregating to ₹10 crore (Ten crore only)
6.	Whether proposed to be Listed? If yes, name of the Stock Exchange(s)	No
7.	Tenure of the instrument – date of allotment and date of maturity	Tenure: The NCRPS are proposed to be issued for a period not exceeding 15 years from the date of allotment and shall be redeemed at maturity at par. Dividend on NCRPS is @ 1.50% p.a. for first three years, @ 3% p.a. thereafter for next three years, @4.5% p.a. for next three years and @ 6.00 % for the remaining term (effective yield 13.37%).

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		<p>(Discretionary, non-guaranteed and non-cumulative in nature)</p> <p>Date of allotment: To be decided post Shareholders' approval</p> <p>Date of maturity: Not exceeding 15 years from date of allotment.</p> <p>Redemption: The NCRPS may be redeemed early at the option of the Company, quarterly at 3-month intervals from date of allotment or will be redeemed at maturity at par.</p>
8.	Coupon/Interest offered, schedule of payment of coupon/interest and principal	Coupon Offered: Dividend on NCRPS is @ 1.50% p.a. for first three years, @ 3% p.a. thereafter for next three years, @4.5% p.a. for next three years and @ 6.00 % for the remaining term. (Discretionary)
9.	Charge/security, if any, created over the assets	Nil. The NCRPS will be unsecured.
10.	Special rights/interest/privileges attached to the instrument and changes thereof	None
11.	Delay in payment of Interest/ principal amount for a period of more than 3 months from the due date or default in payment or interest/principal	Not applicable
12.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any matter concerning the security and/or the assets along with comments thereon, if any	None
13.	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	The NCRPS are proposed to be issued for a period not exceeding 15 years from the date of allotment and shall be redeemed out of the profit at maturity at par or may be redeemed early at the option of the Company, quarterly at 3-month intervals from date of allotment.