



July 13, 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Kala Ghoda, Fort,
Mumbai – 400 001

Code No. 507880

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Code - VIPIND

Dear Sir/Madam,

Subject: Intimation under Regulation 30 read with Regulation 30A and Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to the provisions of Regulations 30 read with Regulation 30A and Schedule III of the Listing Regulations, we hereby inform you that:

- (a) Kemp and Company Limited, DGP Securities Limited, Kiddy Plast Limited, Piramal Vibhuti Investments Limited and Alcon Finance & Investment Limited, entities forming part of the promoter group of the Company (collectively, “**Sellers**”), have entered into a share purchase agreement dated July 13, 2025 (“**SPA**”) with the persons listed in the **Schedule** to the **Annexure** hereto (collectively, “**Purchasers**”), for the sale of up to 4,54,46,305 equity shares held by the Sellers in the Company (“**Sale Shares**”), constituting approximately 32% of the total paid-up share capital of the Company, on the terms and conditions set out in the SPA;
- (b) the Sellers and DGP Enterprises Private Limited, being entities forming part of the promoter group of the Company (collectively, “**Promoter Group Entities**”), Mr. Dilip Piramal, promoter of the Company, and the Purchasers have also entered into a shareholders’ agreement dated July 13, 2025 (“**SHA**”) with respect to the Company;
- (c) pursuant to the terms of the SHA and SPA and upon fulfilment of the conditions precedent contained in the SPA, certain Purchasers will acquire management and control of the Company and such Purchasers would accordingly be required to make an open-offer for the purchase of additional 26% of the expanded voting share capital of the Company.

Arpwood Capital Private Limited acted as the exclusive financial advisor to the Sellers in connection with the sale of the Sale Shares by the Sellers to the Purchasers.

Pursuant to the provisions of Regulation 30 read with Regulation 30A and Schedule III of the Listing Regulations, we hereby enclose the details of certain events / information required to be disclosed in accordance with the Listing Regulations, as an **Annexure** hereto.

The **Annexure** contains details pursuant to paragraph 5A of Part A of Part A to Schedule III of the Listing Regulations and additional details as required under the SEBI Master Circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure

VIP INDUSTRIES LIMITED

Registered Office: DGP House, 5th Floor, 88C, Old Prabhadevi Road, Mumbai 400 025. INDIA.
TEL: +91 (22) 6653 9000 FAX: +91 (22) 6653 9089 EMAIL: corpcomm@vipbags.com WEB: www.vipbags.com
CIN - L25200MH1968PLC013914



Requirements) Regulations, 2015 by listed entities, bearing ref. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024.

We request you to kindly take the same on your records.

Thanking you,

Yours faithfully,

For **VIP Industries Limited**

Ashitosh Sheth
Company Secretary & Head – Legal
ACS: 25997

Encl.: as above

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ANNEXURE

Disclosure under paragraph (5A) of Part (A) of Part (A) to Schedule III of the Listing Regulations read with Regulation 30A of the Listing Regulations

| Sr. No. | Events / Information | Details |
|---------|--|--|
| (a) | If the listed entity is a party to the agreement | No, the listed entity i.e. VIP Industries Limited (" Company ") is not a party to the shareholders' agreement dated July 13, 2025 (" SHA "). |
| (i) | details of the counterparties (including name and relationship with the listed entity | Not Applicable |
| (b) | If listed entity is not a party to the agreement | |
| (i) | name of the party entering into such an agreement and the relationship with the listed entity; | Entities forming part of the promoter group of the Company, viz. DGP Securities Limited, Kemp and Company Limited, Piramal Vibhuti Investments Limited, Alcon Finance & Investment Limited, DGP Enterprises Private Limited, Kiddy Plast Limited (collectively, " Promoter Group Entities ") and Mr. Dilip Piramal have entered into the SHA. |
| (ii) | details of the counterparties to the agreement (including name and relationship with the listed entity); | <p>The Promoter Group Entities, Mr. Dilip Piramal, and the persons listed in the Schedule hereto (collectively, "Purchasers") are parties to the SHA.</p> <p>Mr. Dilip Piramal is the promoter of the Company and the Promoter Group Entities are entities forming part of the promoter group of the Company.</p> <p>The Purchasers propose to acquire up to 4,54,46,305 equity shares held by DGP Securities Limited, Kemp and Company Limited, Piramal Vibhuti Investments Limited, Kiddy Plast Limited and Alcon Finance & Investment Limited in the Company ("Sellers"), constituting approximately 32% of the total paid-up share capital of the Company ("Sale Shares"), in terms of the share purchase agreement entered into between the Sellers and the Purchasers dated July 13, 2025 ("SPA"), and are</p> |

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| | | not related to the Company. |
| (iii) | date of entering into the agreement. | The SPA and the SHA have been entered into on July 13, 2025. |
| (c) | Purpose of entering into the agreement | <p>The SPA records the terms and conditions on which the Sellers have agreed to sell the Purchasers up to 4,54,46,305 equity shares held by the Sellers in the Company ("Sale Shares"), constituting approximately 32% of the total paid-up share capital of the Company.</p> <p>The Promoter Group Entities, Mr. Dilip Piramal and the Purchasers have entered into the SHA which governs the <i>inter-se</i> rights between the said shareholders of the Company, including provisions for certain 'vote-along' covenants and transfer restrictions placed on the shares of the Company held by such shareholders.</p> |
| (d) | Shareholding, if any, in the entity with whom the agreement is executed | Not applicable. |
| (e) | Significant terms of the agreement (in brief); | <p>The Sellers have entered into the SPA with the Purchasers for the sale by the Sellers to the Purchasers of up to 4,54,46,305 equity shares held by the Sellers in the Company, constituting approximately 32% of the total paid-up share capital of the Company. The SPA contains customary representations and warranties being provided by the Sellers. The Closing of the SPA is subject to, <i>inter-alia</i>, the Purchasers receiving an approval from the Competition Commission of India.</p> <p>The SHA contains provisions relating to the management and governance of the Company and certain transfer restrictions on the Promoter Group Entities and Mr. Dilip Piramal ("DGP"), brief details of which are set out below:</p> <p>(i) On and from the effective date of the SHA: (a) the Purchasers shall be entitled</p> |

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| | | <p>to nominate the majority of directors to the Board of the Company; and (b) DGP shall have the right to recommend to the nomination and remuneration committee of the Company, eligible candidates for appointment of 1 independent director or nominate his wife or 1 of his lineal descendants for appointment as 1 non-independent non-executive director;</p> <p>(ii) Each member of the Promoter Group Entities and DGP have a vote along obligation with the Purchasers in respect of all matters brought before the shareholders of the Company, except a few matters in relation to which Promoter Group Entities and DGP will be entitled to vote at their discretion;</p> <p>(iii) Promoter Group Entities and DGP shall have a tag along right in the event the Purchasers propose to sell any securities held by them to a third party through a negotiated trade pursuant to which the third party would be obliged to make a mandatory open offer;</p> <p>(iv) Purchasers shall have a right of first offer followed by a right of first refusal in the event the Promoter Entities and DGP intend to sell their securities to any third party;</p> <p>(v) Promoter Group Entities and DGP shall undertake non-solicitation obligation for an identified period as per the SHA.</p> <p>Pursuant to the terms of the SHA and SPA and upon fulfilment of the conditions precedent contained in the SPA, certain Purchasers will acquire control of the Company and such Purchasers would accordingly be required to make an open-offer for the purchase of additional 26% of the expanded voting share</p> |

VIP INDUSTRIES LIMITED

| Sr. No. | Events / Information | Details |
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| | | capital of the Company. |
| (f) | Extent and the nature of impact on management or control of the listed entity; | Pursuant to the terms of the SHA and SPA and upon fulfilment of the conditions precedent contained in the SPA, certain Purchasers will acquire management and control of VIP Industries. |
| (g) | Details and quantification of the restriction or liability imposed upon the listed entity; | Not Applicable |
| (h) | Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship | <p>Mr. Dilip Piramal is the promoter of the Company, and Kemp and Company Limited, DGP Securities Limited, Piramal Vibhuti Investments Limited, Alcon Finance & Investment Limited, Kiddy Plast Limited and DGP Enterprises Private Limited are entities forming part of the promoter group of the Company.</p> <p>The Purchasers are not related to the promoter / Promoter Group Entities / group companies of the Company.</p> |
| (i) | Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length” | No, the transaction would not fall within related party transactions. |
| (j) | In case of issuance of shares to the parties, details of issue price, class of shares issued; | Not Applicable |
| (k) | Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc. | <p>Please refer to sr. no. (e) above.</p> <p>The Purchasers have not appointed any nominee on the board of directors of the Company as on date.</p> |
| (l) | In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s) i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or | Not Applicable |

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| | <p>alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);</p> <p>v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).</p> | |

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SCHEDULE

| Name of the Purchasers | Address |
|---|---|
| Multiples Private Equity Fund IV, acting through its investment manager, Multiples Alternate Asset Management Private Limited | 701A, Poonam Chambers B Wing, Dr Annie Besant Road, Worli, Mumbai - 400018 |
| Multiples Private Equity Gift Fund IV, acting through its investment manager, Multiples Asset Management IFSC LLP | Unit No. 406A, Signature Building, Block 13 B, Zone-1, GIFT SEZ, Gift City, Gandhinagar – 382 355 |
| Samvibhag Securities Private Limited | 128-129, Mittal Chambers, 12 th Floor, Nariman Point, Mumbai – 400 021 |
| Mithun Padam Sacheti | D-2, 34, Pycrofts Garden Road, Nungambakkam, Shastri Bhavan, Chennai, Tamil Nadu – 600 006 |
| Siddhartha Sacheti | No.4, Plot – 83, Goolrukh, Khan Abdul Gaffar Khan Marg, Worli Seaface, Worli, Mumbai – 400 030 |

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