

F4/2/26/2256

Date: September 26, 2025

National Stock Exchange of India Ltd.,
Exchange Plaza, 3rd Floor
Plot No.3-1. "G" Block, I.F.B. Centre,
Bandra-Kurla-Complex, Bandra (East),
Mumbai – 400 051
Email: takeover@nse.co.in

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400001
E-mail: corp.relations@bseindia.com

V.I.P. Industries Limited
5th Floor, DGP House, 88 C,
Old Prabhadevi Road,
Mumbai, Maharashtra, 400 025
E-mail: ashitosh.sheth@vipbags.com

Dear Sir/Madam,

**Sub: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("Takeover
Regulations")**

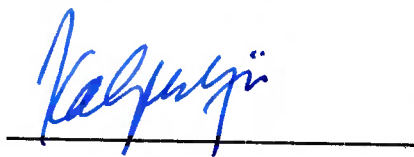
In compliance with Regulation 29(1) of the Takeover Regulations, please find enclosed herewith the disclosure in the prescribed format being made by Multiples Private Equity Fund IV, Multiples Private Equity Gift Fund IV, Samvibhag Securities Private Limited, Mithun Padam Sacheti and Siddhartha Sacheti.

Request you to kindly take note of the disclosure and do the needful.

[Signature pages follow]

For and on behalf of

Multiples Private Equity Fund IV



Name: Kalpesh Jain

Designation: Authorised Signatory

For and on behalf of

Multiples Private Equity Gift Fund IV

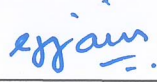
Shah Hemal H.

Name: HEMAL SHAH

Designation: Principal officerz

For and on behalf of

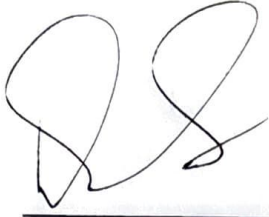
Samvibhag Securities Private Limited



Name: Mr. Gautam Jain

Designation: Director

This signature page forms an integral part of the cover letter to the disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 executed by Multiples Private Equity Fund IV, Multiples Private Equity Gift Fund IV, Samvibhag Securities Private Limited, Mithun Padam Sacheti and Siddhartha Sacheti.



Mithun Padam Sacheti

This signature page forms an integral part of the cover letter to the disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 executed by Multiples Private Equity Fund IV, Multiples Private Equity Gift Fund IV, Samvibhag Securities Private Limited, Mithun Padam Sacheti and Siddhartha Sacheti.



Siddhartha Sacheti

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A - Details of the acquisition

Name of the Target Company (TC)	V.I.P. Industries Limited (" Target Company ")		
Name(s) of the acquirers and persons acting in concert (PAC) with the acquirer	Multiples Private Equity Fund IV (" Acquirer 1 ") Multiples Private Equity Gift Fund IV (" Acquirer 2 ") (Acquirer 1 and Acquirer 2, collectively " Acquirers ") Samvibhag Securities Private Limited (" PAC 1 ") Mithun Padam Sacheti (" PAC 2 ") Siddhartha Sacheti (" PAC 3 ") Profitex Shares and Securities Private Limited (" PAC 4 ") (PAC 1, PAC 2, PAC 3 and PAC 4, collectively " PACs ")		
Whether the acquirer belongs to Promoter/Promoter group	The Acquirers are promoters of the Target Company. The PACs are not promoters/ members of the promoter group of the Target Company.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC(**)
Before the acquisition under consideration, holding of acquirers along with PACs of:			
a) Shares carrying voting rights			
Acquirer 1	Nil	Nil	Nil
Acquirer 2	Nil	Nil	Nil
PAC 1	Nil	Nil	Nil
PAC 2	Nil	Nil	Nil
PAC 3	Nil	Nil	Nil
PAC 4	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	Nil	Nil	Nil
Details of acquisition			

a) Shares carrying voting rights acquired			
Acquirer 1	28,58,544	2.01%	2.01%
Acquirer 2	31,52,461	2.22%	2.22%
PAC 1	22,12,517	1.56%	1.56%
PAC 2	83,277	0.06%	0.06%
PAC 3	83,277	0.06%	0.06%
PAC 4	Nil	Nil	Nil
b) VRs acquired/sold otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
e) Total (a+b+c+d)	83,90,076	5.91%	5.91%
After the acquisition, holding of acquirers along with PACs of:			
a) Shares carrying voting rights			
Acquirer 1	28,58,544	2.01%	2.01%
Acquirer 2	31,52,461	2.22%	2.22%
PAC 1	22,12,517	1.56%	1.56%
PAC 2	83,277	0.06%	0.06%
PAC 3	83,277	0.06%	0.06%
PAC 4	Nil	Nil	Nil
b) VRs otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
e) Total (a+b+c+d)	83,90,076	5.91%	5.91%
Mode of acquisition (e.g. open market/ public issue/ rights issue/	Open market acquisitions pursuant to share purchase agreement dated July 13, 2025 executed by the Acquirers,		

preferential allotment/ inter-se transfer/ encumbrance, etc).	PACs and certain members of the promoter group of the Target Company
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc	Equity shares having face value of INR 2/- each
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.	September 26, 2025
Equity share capital/ total voting capital of the TC before the said acquisition	14,20,44,846 equity shares of INR 2/- each, amounting to INR 28,40,89,692/-
Equity share capital/ total voting capital of the TC after the said acquisition	14,20,44,846 equity shares of INR 2/- each, amounting to INR 28,40,89,692/-
Total diluted share/ voting capital of the TC after the said acquisition, excluding ESARs granted by the TC.	14,20,44,846 equity shares of INR 2/- each, amounting to INR 28,40,89,692/-

Notes:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the Listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

[Signature pages follow]

Part-B (*)****Name of the Target Company:** V.I.P. Industries Limited

Name(s) of the acquirers and the persons acting in concert (PAC) with the acquirers	Whether the acquirer/ PAC belongs to promoter/ promoter group	PAN of the acquirer and/ or PACs
Multiples Private Equity Fund IV	Yes	
Multiples Private Equity Gift Fund IV	Yes	
Samvibhag Securities Private Limited	No	
Mithun Padam Sacheti	No	
Siddhartha Sacheti	No	
Profitex Shares and Securities Private Limited	No	

Note:**(***)** Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.*[Signature pages follow]*

For and on behalf of

Multiples Private Equity Fund IV



Name: Kalpesh Jain

Designation: Authorised Signatory

Place: Mumbai

Date: 26/09/2025

For and on behalf of

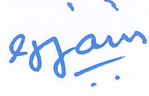
Multiples Private Equity Gift Fund IV

Shah Hemal H.

Name: HEMAL SHAH
Designation: Principal officer
Place: Gandhinagar
Date: 26/09/2025.

For and on behalf of

Samvibhag Securities Private Limited

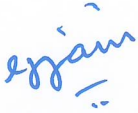


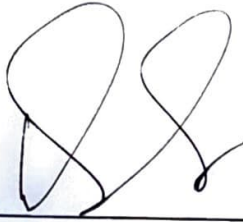
Name: Mr. Gautam Jain

Designation: Director

Place: Mumbai

Date: 26/09/2025





Mithun Padam Sacheti

Place: CHENNAI

Date: 26.09.25



Siddhartha Sacheti

Place: MUMBAI

Date: 26.09.25