



March 18, 2019

To,

The Listing Department,  
**BSE Limited**  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

**Scrip Code : 532613**

To,

The Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (East), Mumbai-400 051.

**Trading Symbol : VIPCLOTHNG**

Dear Sir / Madam,

**Subject: Cancellation of 9,09,000 Employee Stock Options (ESOP) Granted to the eligible employees under ESOP Scheme.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and further to our letter dated 15<sup>th</sup> February, 2018 granting total 9,09,000 Stock Options ("Options") to eligible employees of the Company, under the "VIP Employee Stock Options Scheme - 2017" (ESOS - 2017), please be informed that the Nomination and Remuneration Committee of the Board of Directors at its meeting held today i.e. March 18, 2019 from 5.45 p.m. to 6.40 p.m. has approved the cancellation of 9,09,000 due to resignation, superannuation and surrender of ESOPs by the eligible employees of the Company.

This is for your information and record.

Thanking you

Yours faithfully,  
**For VIP Clothing Limited**  
(Formerly known as Maxwell Industries Limited)

**Chief Financial Officer & Company Secretary**



**VIP Clothing Ltd.**  
(Formerly known as Maxwell Industries Ltd.)

Registered Office: C-6, Street No. 22, MIDC,  
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