



December 20, 2022

To,

The Listing Department,
BSE Limited
Phiroze Jeejeebhoy 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

Sub: Press Release - Asset Monetization

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a Press Release issued by VIP Clothing Ltd. on the captioned subject.

This is for the information of the Exchange and the Members.

Thanking you.

Yours faithfully,
For **VIP Clothing Limited**

ARCHANA MUNGUNTI
Company Secretary
M No.: A31071

Encl: **Copy of Press Release**

VIP Clothing Ltd.

CIN: L18101MH1991PLC059804

Registered office: C-6, Road No.22, MIDC, Andheri (East), Mumbai -400 093.

Phone: +91 22-2825 7624; Fax: +91 22-2837 1023

Email- id: investor.relations@viporg.com; Website: www.vipclothing.in



VIP Clothing Ltd elevates 104.1 million through Asset Monetization

VIP Clothing Ltd. (formerly known as Maxwell Industries Ltd.) has recently sold its Umbergaon factory and raised 104.1 million. The capital gained by selling this idle asset will now be utilized in business at different level from production, technology, innovation and marketing.

Mr. Kapil Pathare, Director at VIP Clothing Ltd. said “We realized that this asset is idle and under-utilized and selling this can help us gain substantial amount that can be then put to better use in our business. The production will now happen at a central location from our Thingalur factory which will be faster due to advance machineries and 4x production capacity with skilled labours.”

