



November 8, 2017

To,
The General Manager
Department of Corporate Relations
BSE Limited
Sir Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

To,
The Vice President
Listing Department
**The National Stock Exchange of India
Limited**
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051

Scrip Code : 532613

Trading Symbol : VIPCLOTHNG

Dear Sir,

Sub: Outcome of Board Meeting.

Pursuant to Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, we hereby inform you that the Board of Directors of the Company at their meeting held today between 04.30 p.m. to 06.45 p.m. at the registered office of the Company has *inter alia*, approved the following items with respect to the proposed rights issue of equity shares of the Company, including matters related/ incidental thereto;

Sr. No.	Particulars	Remarks
1)	Record Date	November 20, 2017
2)	Rights Entitlement ratio	1 (One) Rights Equity Share for every 4 (Four) Equity Shares held by the shareholders as on the record date.
3)	Issue Price per Equity Share	₹26/-per Rights Equity Share (including a premium of ₹ 24/-per Rights Equity Share)
4)	No. of equity shares to be offered under the Rights Issue	Upto 1,65,19,304 Rights Equity Shares
5)	Size of the Rights Issue	Upto ₹42,95,01,904
6)	Outstanding Equity Shares prior to the Rights Issue	6,60,77,215 Equity Shares of face value ₹2/- each

VIPClothing Ltd.
(Formerly known as Maxwell Industries Ltd.)

Registered Office: C-6, Street No. 22, MIDC,
Andheri (E), Mumbai - 400 093. India.

CIN : L18101MH1991PLC059804

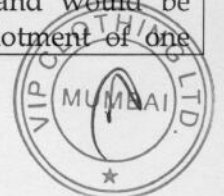
Export Div.

T: +91 (22) 28257624 /27/33
F: +91 (22) 28371023
T: +91 (22) 28256788
F: +91 (22) 28371024

E : info@viporg.com
W : www.vipclothing.in



Sr. No.	Particulars	Remarks
7)	Outstanding equity shares post Rights Issue	8,25,96,519 Equity Shares of face value of ₹2/- each (assuming full subscription under the proposed Rights Issue).
8)	Terms of payment	Full amount of ₹26/- per Rights Equity Share is payable on application. The payment towards each Rights Issue Equity Share will be applied as under: ₹ 2 towards equity share capital; and ₹ 24/-towards securities premium
9)	Fractional Entitlements	<p>The Rights Equity Shares are being offered on a rights basis to the existing Equity Shareholders in the ratio of 1 (One) Rights Equity Shares for every 4 (Four) Equity Shares held as on the Record Date. For Rights Equity Shares being offered on a rights basis under this Issue, if the shareholding of any of the Equity Shareholders is less than 4 (Four) Equity Shares or is not in a multiple of 4 (Four) Equity Shares, as on Record Date the fractional entitlement of such Equity Shareholders shall be ignored for computation of the Rights Entitlement. However, Equity Shareholders whose fractional entitlements are being ignored will be given preference in the allotment of one additional Equity Share each, if such Equity Shareholders have applied for additional Equity Shares over and above their Rights Entitlement.</p> <p>Also, those Equity Shareholders holding less than 4 (Four) Equity Shares and therefore entitled to 'Zero' Rights Equity Shares under this Issue shall be dispatched a Composite Application Form ('CAF') with 'Zero' entitlement. Such Equity Shareholders are entitled to apply for additional Equity Shares and would be given preference in the allotment of one</p>

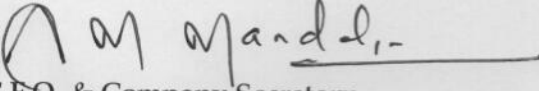


Sr. No.	Particulars	Remarks
		additional Rights Equity Share if, such Equity Shareholders have applied for the additional Equity Shares. However, they cannot renounce the same to third parties. CAFs with zero entitlement shall be non-negotiable/ non - renounceable.

You are requested to kindly take the above details on record.

Thanking you,

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


 C.F.O. & Company Secretary

