

Sunil J. Pathare
"Sai Kunj", Thangepath
Sindigate, Murbad Road,
Kalyan - 421 301

December 27, 2017

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"

Dear Sir,

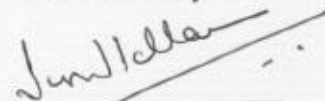
Sub: Intimation of release of pledge by the Promoter of VIP Clothing Limited ("Company") under Regulation 31(1) and 31(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

I, Sunil J. Pathare, Promoter of the Company furnish herewith the disclosure under Regulation 31(1) and 31(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, regarding release of pledge on 55,00,000 equity shares of the Company held by me, in the prescribed format.

Please take the same on your record.

Thanking you

Yours faithfully



Sunil J. Pathare

Encl: As above

CC:

To

Compliance Officer
VIP Clothing Limited
(formerly Maxwell Industries Limited)
C-6, Road, No.22
MIDC, Andheri (East)
Mumbai- 400093

Disclosure by the Promoter(s) to the stock exchange and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(1C)	VIP Clothing Limited (Formerly known as Maxwell Industries Limited)	
Names of the stock exchanges where the shares of the target company are listed	BSE Ltd and National Stock Exchange of India Limited	
Date of reporting	27-12-2017	
Name of the promoter or PAC on whose shares encumbrance has been created/ released/ invoked	Mr. Sunil J. Pathare	

Name of the promoter (s) or PACs with him*	Number	% of total share capital	Number	% of total share capital	Type of event (creation/ release / invocation)	Date of creation / release / invocation of encumbrance	Type of encumbrance (pledge / lien / non disposal undertaking/ others)	Reasons for encumbrance**	Details of events pertaining to encumbrance (3)		Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
									Number	% of share capital		Name of the entity in whose favor shares encumbered***
Sunil Jaykumar Pathare	16742008	20.27	5500000	6.66	Release	26-12-2017	Pledge	N.A	55,00,000	6.66	-	-
Kapil J Pathare	14815548	17.94	-	-	-	-	-	-	-	-	-	-
Lalita Jaykumar Pathare	10307937	12.48	-	-	-	-	-	-	-	-	-	-
Heena S Pathare	834443	1.01	-	-	-	-	-	-	-	-	-	-
Ashwini Kapil Pathare	687138	0.83	-	-	-	-	-	-	-	-	-	-
Late Jaykumar Pathare	115500	0.14	-	-	-	-	-	-	-	-	-	-
Total	43502574	52.67	55,00,000	6.66					55,00,000	6.66	-	-

Signature of the Authorized Signatory : 
 Sunil Pathare
 Chairman and Managing Director

Place : Mumbai
 Date : 27-12-2017

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.
 ** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.
 *** This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender