

December 27, 2017

To

Department of Corporate Service
BSE Limited
25th Floor, P.J. Towers
Dalal Street
Mumbai - 400 001.

To

National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051.

Dear Sir/Madam,

Sub: - Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011.

Please refer enclosed herewith the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011 relating to acquisition of 2,21,943 and 1,82,763 Equity Shares of Rs. 2/- each of VIP Clothing Limited (Formerly known as Maxwell Industries Limited) by Mrs. Heena S. Pathare and Mrs. Ashwini K. Pathare respectively, through subscription of Rights issue of the Company.

Kindly take the same on your record and acknowledge the same.

Thanking you.

Yours faithfully,

For and on behalf of the Promoter and Promoter Group of the Company



By Sunil J. Pathare

Encl: As above.

CC:

VIP Clothing Limited
(Formerly known as Maxwell Industries Limited)
C-6, Road No.22,
MIDC, Andheri (East),
Mumbai - 400 093.

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	VIP Clothing Limited (Formerly known as Maxwell Industries Limited)		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: Mrs. Heena S. Pathare -PAC Mrs. Ashwini K. Pathare -PAC Persons Acting in Concert (PAC) with the acquirer: Shri. Sunil J. Pathare -Promoter Shri. Kapil J. Pathare -Promoter Mrs. Lalita J Pathare -PAC Late Jaykumar Pathare -PAC		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited 2. National Stock Exchange of India Limited		
5. Details of the acquisition / disposal as follows	Number	% w.r.t.total share/voting capitalwhere ver applicable (*) (Refer Note)	% w.r.t. total Diluted share/voting capital of the TC (**) (Refer Note)
<u>Before the acquisition under consideration, holding of:</u>			
a) <u>Shares carrying voting rights Acquirer / Parties to the transaction</u>			
Persons Acting in Concert with the Parties to the Transaction:			
Mr. Sunil J. Pathare -Promoter	1,67,42,008	25.34	25.34
Mr. Kapil J. Pathare -Promoter	1,48,15,548	22.42	22.42
Smt. Lalita J Pathare -PAC	1,03,07,937	15.60	15.60
Mrs. Heena S. Pathare -PAC	6,12,500	0.93	0.93
Mrs. Ashwini K. Pathare -PAC	5,04,375	0.76	0.76
Late Jaykumar Pathare -PAC	1,15,500	0.17	0.17
Total	4,30,97,868	65.22	65.22
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	N.A.	N.A.	N.A.
c) Voting rights (VR) otherwise than by shares	N.A.	N.A.	N.A.
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)	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	4,30,97,868	65.22	65.22

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Details of acquisition/sale/transfer			
a) Shares carrying voting rights acquired/sold/transfer			
Mrs. Heena S. Pathare - PAC	2,21,943	0.27	0.27
Mrs. Ashwini K. Pathare - PAC	1,82,763	0.22	0.22
b) VRs acquired /sold otherwise than by shares	N.A.	N.A.	N.A.
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	N.A.	N.A.	N.A.
d) Shares encumbered / invoked/released by the acquirer	N.A.	N.A.	N.A.
e) Total (a+b+c+/-d)	4,04,706	0.49	0.49
After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
Mr. Sunil J. Pathare -Promoter	1,67,42,008	20.27	20.27
Mr. Kapil J. Pathare -Promoter	1,48,15,548	17.94	17.94
Smt. Lalita J Pathare -PAC	1,03,07,937	12.48	12.48
Mrs. Heena S. Pathare -PAC	8,34,443	1.01	1.01
Mrs. Ashwini K. Pathare -PAC	6,87,138	0.83	0.83
Late Jaykumar Pathare -PAC	1,15,500	0.14	0.14
Total	4,35,02,574	52.67	52.67
b) Shares encumbered with the acquirer	N.A.	N.A.	N.A.
c) VRs otherwise than by shares	N.A.	N.A.	N.A.
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) after acquisition	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	4,35,02,574	52.67	52.67
6. Mode of acquisition / sale (e.g. open market / off-market /public issue / rights issue / preferential allotment / inter-se transfer etc).	Rights issue		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	26.12.2017		
8. Equity share capital / total voting capital of the TC before the said acquisition /sale	6,60,77,215 Equity Share of Rs. 2/- each.		
9. Equity share capital / total voting capital of the TC after the said acquisition /sale	8,25,96,519 Equity Share of Rs. 2/ each.		
10. Total diluted share/voting capital of the TC after the said Acquisition	8,25,96,519 Equity Share of Rs. 2/ each.		

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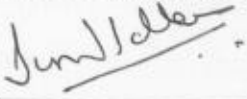
(* Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement (Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015).

(**) 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.

Note:

The percentage of pre-shareholding has been calculated on pre-rights issue share capital i.e. 6,60,77,215 equity shares and the percentage of acquisition and post holding of shares has calculated on post expended capital i.e. 8,25,96,519 (inclusive of rights issue shares i.e. 1,65,19,304).

For and on behalf of the Promoter and Promoter Group of the Company



By Sunil J. Pathare

Place: Mumbai

Date: 27/12/2017.