

December 11, 2017



To,

The Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

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.

Scrip Code : 532613

Trading Symbol : VIPCLOTHNG

Sub: Results of Postal Ballot.

Dear Sir / Madam,

This is to inform you that in accordance with Section 110 of the Companies Act, 2013, read with the Companies (Management & Administration) Rules, 2014 as amended from time to time, ('Rules') and any other applicable provisions of Companies Act, 2013 ("the Act"), Postal Ballot Form & Postal Ballot Notice dated 24th October, 2017 containing Two Special Resolutions as enlisted below, were sent to the Shareholders of the Company.

In compliance with the requirements of the Act and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors had appointed Central Depository Services (India) Ltd. (CDSL) to provide remote e-voting facility to its members in respect of the resolution proposed to be passed by way of Postal Ballot.

The Board of Directors of the Company had appointed M/s. RS & MP Associates, Company Secretaries, Mumbai, as Scrutinizer for scrutinizing the votes cast through the postal ballot / remote e-voting in a fair and transparent manner.

The voting period begins on Wednesday, 08th November, 2017 (09:00 hours IST) and ends on Thursday, 07th December, 2017 (17:00 hours IST).

The Scrutinizer has submitted his Report to the Chairman on Monday, 11th December, 2017. Based on the Scrutinizer's Report the Chairman authorised Mr. Sunil Pathare, Chairman and Managing Director to announce the result at the registered officer on Monday, 11th December, 2017.

Based on the above we are please to inform you that the Special Resolution contained in Item No.(1) To approve VIP Employee Stock Option Scheme - 2017 (ESOS - 2017), and Item No.(2) To extend approval of VIP Employee Stock Option Scheme - 2017 ("ESOS - 2017") for the employees of Holding / Subsidiary Company (ies), of the Notice dated 24th October, 2017 have been approved by the Shareholders by passing Special Resolution by way of Postal Ballot with requisite majority.

VIP Clothing 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) 28256788

T: +91 (22) 28257624 /27/33

F: +91 (22) 28371023

F: +91 (22) 28371024



E : info@vip.org.com
W : www.vipclothing.in

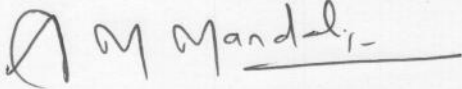
We have enclosed herewith the results of the Postal Ballot as prescribed under Regulation 44(3) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 along with the Scrutinizer Report issued by M/s. RS & MP Associates, Company Secretaries, Mumbai.

Copy of the same is also hosted on the website of the Company www.viporg.com

We request you to kindly take the above information on record.

Thanking you.

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



Chief Financial Officer & Company Secretary
Encl : As above.



DETAILS OF VOTING RESULTS

[Pursuant to Regulation 44(3) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015]

Name of the Company	VIP Clothing Limited (Formerly known as Maxwell Industries Limited)
Date of AGM/EGM /Postal Ballot Result	December 11, 2017
Total Number of Shareholders on record date (i.e. October 27, 2017 - cut-off date for voting purpose)	19,433
Number of Shareholders present in the meeting either in person or proxy / who voted on the resolution by postal ballot/ e-voting"	
<ul style="list-style-type: none"> • Promoters and Promoter Group • Public 	<p style="margin-left: 20px;">7</p> <p style="margin-left: 20px;">44</p>
No. of shareholders attended the meeting through Video Conferencing	
<ul style="list-style-type: none"> • Promoters and Promoter Group • Public 	<p style="margin-left: 20px;">NA</p> <p style="margin-left: 20px;">NA</p>



Special Business :

Resolution No. 1 : To approve VIP Employee Stock Option Scheme – 2017 (ESOS - 2017).

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in favour	No. of votes against	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	42982368	42982368	100.00	42982368	0	100.00	0.00
	Poll	0	0	-	0	0	0	0
	Postal Ballot	0	0	-	0	0	0	0
	Total	42982368	42982368	100.00	42982368	0	100.00	0.00
Public- Institutions	E-Voting	0	0	-	0	0	0.00	0.00
	Poll	0	0	-	0	0	0.00	0.00
	Postal Ballot	0	0	-	0	0	0.00	0.00
	Total	0	0	-	0	0	0.00	0.00
Public- Non Institutions	E-Voting	39085	39085	100	38781	304	99.22	0.78
	Poll	0	0	0	0	0	0.00	0.00
	Postal Ballot	15307	15307	100	14705	602	96.07	3.93
	Total	54392	54392	100	53486	906	98.33	1.67
	Total	43036760	43036760	100.00	43035854	906	100.00	0.00



Special Business :

Resolution No. 2 : To extend approval of VIP Employee Stock Option Scheme - 2017 ("ESOS - 2017") for the employees of Holding / Subsidiary Company (ies).

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	42982368	42982368	100.00	42982368	0	100.00	0.00
	Poll	0	0	-	0	0	0.00	0.00
	Postal Ballot	0	0	-	0	0	0.00	0.00
	Total	42982368	42982368	100.00	42982368	0	100.00	0.00
Public- Institutions	E-Voting	0	0	-	0	0	0.00	0.00
	Poll		0	-	0	0	0.00	0.00
	Postal Ballot		0	-	0	0	0.00	0.00
	Total	0	0	-	0	0	0.00	0.00
Public- Non Institutions	E-Voting	39084	39084	100.00	38381	703	98.20	1.80
	Poll	0	0	-	0	0	0.00	0.00
	Postal Ballot	14817	14817	-	12614	2203	0.00	0.00
	Total	53901	53901	100.00	50995	2906	94.61	5.39
	Total	43036269	43036269	100.00	43033363	2906	99.99	0.01



CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to the section 110 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
VIP CLOTHING LIMITED
(Formerly known as Maxwell Industries Limited)

Sub: Consolidated Scrutinizers Report on voting through Postal Ballot Forms and e-Voting pursuant to Section 110 of the Companies Act, 2013.

1. We, RS & MP Associates, Practicing Company Secretaries have been appointed by the Board of Directors of VIP CLOTHING LIMITED ('the Company') as Scrutinizer(s) for Postal Ballot and e-Voting of the **VIP Clothing Limited** (hereinafter referred to as "the Company") conducted in pursuant to the provisions of Section 110 of the Companies Act, 2013 (the Act) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time for the purpose of scrutinizing the e-voting and Postal Ballot in a fair and transparent manner and ascertaining the requisite majority on e-voting and Postal Ballot out as per the provisions of the Act.
2. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and the Rules relating to voting through electronic means on the resolutions contained in the Postal Ballot Notice. Our responsibility as a scrutinizer for the voting process (Postal Ballot Forms and e-Voting) is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions stated above, based on the voting on Postal Ballot Forms as received from Shareholders and reports generated from the e-voting system provided by CDSL, the authorized agency to provide e-voting facilities and engaged by the Company.



3. We submit our report as under:

- a) The Company has completed the dispatch of the Postal Ballot Notice, along with Postal Ballot Form (i) through email to the equity shareholder whose email ID's are registered with their Depository Participants or with the Company's Registrar and Share Transfer Agent on 6th November,2017 and (ii) through physical mode along with the postage pre-paid self-addressed Business Reply Envelope to the Members (Whose email ID's are not registered) on 4th November,2017.
- b) The Postal Ballot Forms were kept under safe custody of the Company at its registered office at C-6, Road No.22, M.I.D.C. Andheri (East), Mumbai – 400093.
- c) Particulars of all Postal Ballots forms received from the Members have entered in a Register separately maintained for the purpose.
- d) Envelopes containing Postal Ballot Forms received after 5:00 P.M. on Thursday, 7th December, 2017, if any, was not considered for our scrutiny.
- e) We did not find any de-faced Ballot Paper.
- f) The Company had appointed **Central Depository Services (India) Limited ("CDSL")** as the agency for providing the remote e-Voting platform. (<https://www.evotingindia.com>)
- g) The e-voting period remained open from Wednesday, 8th November, 2017 (9.00 a.m.) to Thursday, 7th December, 2017 (5.00 p.m.).
- h) The Shareholders holding shares either in physical form or dematerialized form as on the cut-off date i.e. Friday, 27th October, 2017 were entitled to vote on the proposed resolution(s) as set out in the notice of Postal Ballot and eVoting dated: 24th October, 2017.
- i) The result of electronic voting was downloaded on Friday, December 8, 2017 from CDSL Website providing the platform for e-voting system (<https://www.evotingindia.com>) and was unblocked in presence of two witnesses namely Mr. Rajendra Sankpal and Mr. Ashish Patel who are not in the employment of the Company.

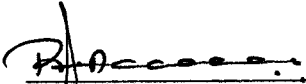


- j) The Consolidated summary of the votes casted (aggregate of physical and electronic voting system) is annexed here with as **Annexure – A**.
- k) Based on the aforesaid results, we report that Special Resolution as contained in Item No. 1 and Special Resolution as contained in Item No. 2 of the Notice dated: 24th October, 2017 have been passed with requisite majority.

Thanking you,

Yours faithfully,

For **RS & MP ASSOCIATES**


RAKESH SANGHANI, Partner
Scrutinizer
FCS: 7647
C.P. No.: 6302

M/S. RS & MP ASSOCIATES



PARTNER

Place: Mumbai

Dated: December 11, 2017

CONSOLIDATED RESULTSITEM NO. 1:-

SPECIAL RESOLUTION – TO APPROVE VIP EMPLOYEE STOCK OPTION SCHEME – 2017 (ESOS - 2017):

Voting Method	Total Valid Votes	Votes in favour of the resolution			Votes against the resolution			Invalid Votes	Abstained Votes
		No. of folios	No. of Shares	% of total number of valid votes cast	No. of folios	No. of Shares	% of total number of valid votes cast		
Remote E-Voting	56	51	43021149	99.999	5	304	0.001	-	-
Voting through Postal Ballot Form	68	65	14705	96.07	3	602	3.93	5891	-
Total	124	116	43035854	99.998	8	906	0.002	5891	-



ANNEXURE - A

ITEM NO. 2:-
SPECIAL RESOLUTION – TO EXTEND APPROVAL OF VIP EMPLOYEE STOCK OPTION SCHEME – 2017 (“ESOS - 2017”) FOR THE EMPLOYEES OF HOLDING / SUBSIDIARY COMPANY (IES).

Voting Method	Total Valid Votes	Votes in favour of the resolution			Votes against the resolution			Invalid Votes	Abstained Votes
		No. of folios	No. of Shares	% of total number of valid votes cast	No. of folios	No. of Shares	% of total number of valid votes cast		
Remote E-Voting	55	50	43020749	99.998	5	703	0.002	1	-
Voting through Postal Ballot Form	68	62	12614	85.13	6	2203	14.87	6381	-
Total	123	112	43033363	99.994	11	2906	0.006	6381	-

