

May 18, 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.

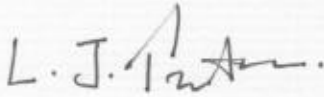
Sub: - Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011.

Dear Sir/Madam,

Please refer enclosed herewith the Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011 relating to acquisition of shares with respect to transmission due to demise of Late Mr. Jaykumar Pathare (Husband) 5305125 Equity Shares of Rs.2/- each of VIP Clothing Limited (Formerly known as Maxwell Industries Limited).

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

Thanking you.
Yours faithfully



Lalita 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 | <p align="center"><u>Acquirer / Parties to the Transaction :</u></p> <p>Late Mr. Jaykumar Pathare (Deceased holder) Mrs. Lalita Pathare (Joint holder with deceased)</p> <p align="center"><u>Persons Acting in Concert (PAC) with the acquirer :</u></p> <p>1. Lt. Shri. Jaykumar K. Pathare - Promoter (**) 2. Lt. Shri. J. K. Pathare (HUF) - PAC(**) 3. Shri. Sunil J. Pathare - PAC 4. Shri. Kapil J. Pathare - PAC 5. Smt. Lalita J Pathare - PAC 6. Smt. Heena S. Pathare - PAC 7. Smt. Ashwini K. Pathare - PAC</p> | | |
| 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 capital wherever applicable(*) | % w.r.t. total diluted share/ voting capital of the TC (**) |
| <u>Before the acquisition under consideration, holding of :</u> | | | |
| a) <u>Shares carrying voting rights</u> | | | |
| <u>Acquirer / Parties to the transaction</u> | | | |
| (i) Mrs. Lalita J. Pathare (being joint shareholding with Mr. Jaykumar Pathare (Husband, first holder, deceased) and Mrs. Lalita Pathare (wife, Second holder), shares transmitted to the second holder Mrs. Lalita Pathare (wife) due to demise of first holder) | 53,05,125 | 8.03 | 8.03 |
| (ii) Mrs. Lalita J. Pathare (being the first holder Mrs. Lalita J. Pathare (wife) deleted the second holders name Late Mr. Jaykumar Pathare(Husband) due to demise of second holder. | 45,50,000 | 6.89 | 6.89 |
| <u>Persons Acting in Concert with the Parties to the Transaction</u> | | | |
| 1. Lt. Shri. Jaykumar K. Pathare - Promoter (**) | 1,15,500 | 0.17 | 0.17 |
| 2. Lt. Shri. J. K. Pathare (HUF) - PAC (**) | 12,62,166 | 1.91 | 1.91 |
| 3. Shri. Sunil J. Pathare - PAC | 1,61,10,925 | 24.38 | 24.38 |
| 4. Shri. Kapil J. Pathare - PAC | 1,41,84,465 | 21.47 | 21.47 |
| 5. Smt. Heena S. Pathare - PAC | 6,12,500 | 0.93 | 0.93 |
| 6. Smt. Ashwini K. Pathare - PAC | 5,04,375 | 0.76 | 0.76 |
| 7. Smt. Lalita J Pathare - PAC | 4,52,812 | 0.68 | 0.68 |
| Total | 4,30,97,868 | 65.22 | 65.22 |

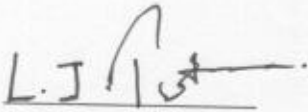
L.J. Pathare

| | | | |
|--|---|----------|----------|
| 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 T C (specify holding in each category) | N.A. | N.A. | N.A. |
| e) Total (a+b+c+d) | 43097868 | 65.22 | 65.22 |
| Details of acquisition/sale | | | |
| a) Shares carrying voting rights acquired/sold | | | |
| (i) Mrs. Lalita J. Pathare (acquired through transmission) | 5305125 | 8.0287 | 8.0287 |
| (ii) Late Mr. Jaykumar K. Pathare (deletion of name of Late Mr. Jaykumar Pathare due to demise) | (5305125) | (8.0287) | (8.0287) |
| 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) | 0 | 0 | 0 |
| After the acquisition/sale, holding of: | | | |
| a) Shares carrying voting rights | | | |
| (i) Mrs. Lalita J. Pathare (acquired through transmission) | 53,05,125 | 8.03 | 8.03 |
| (ii) Late Mr. Jaykumar K. Pathare (deletion of name of Late Mr. Jaykumar Pathare due to demise) | (53,05,125) | (8.03) | (8.03) |
| 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) | | | |
| 6. Mode of acquisition / sale (e.g. open market / off-market /public issue / rights issue / preferential allotment / inter-se transfer etc). | Deletion of deceased holders name i.e. Late Mr. Jaykumar Pathare (Husband) from joint holding with Mrs. Lalita Pathare (Wife) | | |
| 7.Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | 12.05.2017 | | |
| 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 | 6,60,77,215 Equity Share of Rs. 2/- each. | | |
| 10.Total diluted share/voting capital of the TC after the said Acquisition | 6,60,77,215 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.

(**) 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.

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Lalita Pathare
Signature of the acquirer

Place: Mumbai

Date: 18/05/2017