

May 30, 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: - Revised disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011.

Dear Sir/Madam,

Please refer enclosed herewith the Revised disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011 relating to disposal of 3,500 Equity Shares of Rs.2/- each of VIP Clothing Limited (Formerly known as Maxwell Industries Limited) with respect to transmission due to demise of Late Mr. Jaykumar Pathare.

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

Thanking you.
Yours faithfully


Late Jaykumar Pathare
Through representative Kapil 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><u>Acquirer/Parties to the Transaction:</u> Late Mr. Jaykumar Pathare (Deceased holder) through Mr. Kapil Pathare, Representative</p> <p><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) Mr. Sunil J. Pathare [Please refer Note :1]	16107425	24.38	24.38
(ii) Mr. Sunil J. Pathare [Please refer Note :2]	16110925	24.38	24.38
Persons Acting in Concert with the Parties to the Transaction			
1. Lt. Shri. Jaykumar K. Pathare - Promoter	54,20,625	8.20	8.20
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	50,02,812	7.58	7.58
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 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) Mr. Sunil J. Pathare [Please refer Note 1]	16107425	24.38	24.38
(ii) Mr. Sunil J. Pathare [Please refer Note 2]	16110925	24.38	24.38
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)	3500	0.00	0.00
After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
(iii) Mr. Sunil J. Pathare [Please refer Note 1]	16107425	24.38	24.38
(iv) Mr. Sunil J. Pathare [Please refer Note 2]	16110925	24.38	24.38
Persons Acting in Concert with the Parties to the Transaction			
1. Lt. Shri. Jaykumar K. Pathare - Promoter	54,20,625	8.20	8.20
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	50,02,812	7.58	7.58
Total	4,30,97,868	65.22	65.22
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)	4,30,97,868	65.22	65.22
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	[Please refer Note 1& 2]		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	08.12.2016 * [Please refer Note 1&2]		
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.		

(*) 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.

Note:

1. There was a joint Equity Shareholding between 1) Mr. Sunil Pathare (being first holder) and Late Mr. Jaykumar Pathare (being second holder), holding 39,37,500 Equity shares of Rs. 2/- each of VIP Clothing Limited.

Due to demise of second holder i.e Mr. Jaykumar Pathare, the first holder Mr. Sunil J. Pathare had deleted second holders name, from the holding of joint folio and transferred 39,37,500 Equity Shares to his individual Demat Account, and closed the folio and joint demat account.

The aforesaid transfer did not affected the Mr. Sunil Pathare's individual equity shareholding in the Company and his Equity shareholding remains same at 1,41,84,465 Equity shares in the Company.

2. There was a joint Equity Shareholding between 1) Late Mr. Jaykumar Pathare (being first holder) and Mr. Sunil Pathare (being second holder), holding 3,500 Equity shares of Rs. 2/- each of VIP Clothing Limited.

Due to demise of first holder i.e Mr. Jaykumar Pathare, the second holder Mr. Sunil J. Pathare had deleted first holder's name, from the holding of joint folio and transferred 3,500 Equity Shares to his individual Demat Account, and closed the folio and joint demat account.

With respect of said transmission there will be increase of 3,500 Equity shares in Mr. Sunil Pathare's individual demat account accordingly his holding will also increased by 3,500 equity shares and his post Equity shareholding will become 1,61,10,925 Equity shares from 1,61,07,425 in the Company.



Late Jaykumar Pathare
Through representative Kapil Pathare

Place: Mumbai

Date: 30/05/2017