

May 22, 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 (Father) 260750 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



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></p> <p>Late Mr. Jaykumar Pathare (Deceased holder) Mr. Kapil Pathare (Joint holder with deceased)</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> | | | |
| <p>a) <u>Shares carrying voting rights</u> <u>Acquirer / Parties to the transaction</u></p> <p>(i) Mr. Kapil J. Pathare (being the first holder Mr. Kapil J. Pathare (Son) deleted the second holders name Late Mr. Jaykumar Pathare(Father) due to demise of second holder.</p> | 2,60,750 | 0.39 | 0.39 |

| | | | |
|--|---|--------------|--------------|
| Persons Acting in Concert with the Parties to the Transaction | | | |
| 1. Lt. Shri. Jaykumar K. Pathare - Promoter (**) | 54,24,125 | 8.21 | 8.21 |
| 2. Lt. Shri. J. K. Pathare (HUF) - PAC (**) | 12,62,166 | 1.91 | 1.91 |
| 3. Shri. Sunil J. Pathare - PAC | 1,61,07,425 | 24.38 | 24.38 |
| 4. Shri. Kapil J. Pathare - PAC | 1,39,23,715 | 21.07 | 21.07 |
| 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 | 7.57 | 7.57 |
| 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) | 0 | 0 | 0 |
| Details of acquisition/sale | N.A. | N.A. | N.A. |
| a) Shares carrying voting rights acquired/sold | N.A. | N.A. | N.A. |
| 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 | N.A. | N.A. | N.A. |
| 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) | 0 | 0 | 0 |
| 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 (Father) from joint holding with Mr. Kapil Pathare (Son) | | |

| | |
|--|---|
| 7.Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | 18.11.2016 |
| 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.



Kapil Pathare
Signature of the acquirer

Place: Mumbai

Date: 22/05/2017