

Sunil J. Pathare
"Sai Kunj", Thangepath
Sindigate, Murbad Road,
Kalyan - 421 301

January 06, 2018

To

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

Kind Attn: Mr. Rakesh Parekh

Dear Sir/Madam,

Sub: - : Revised disclosure under Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

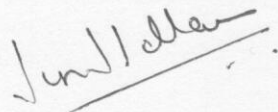
With reference to the disclosure submitted under Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Regulations") to the stock exchange on December 27, 2017, VIP Clothing Limited (Formerly known as Maxwell Industries Limited) (the "Company") is in receipt of an email dated January 1, 2018 from your good offices stating that in the disclosure "Reason for encumbrance not given".

In this regard please find attached herewith the revised disclosure under Regulation 31 of SEBI Regulations stating the reason for release of pledge on 55,00,000 Equity Shares of Rs.2/- each of the Company held by the undersigned.

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

Thanking you.

Yours faithfully



Sunil J. Pathare

Encl : As above

CC: To
Compliance Officer
VIP Clothing Limited
(Formerly known as Maxwell Industries Limited)
C-6, Road No.22, MIDC, Andheri (East),
Mumbai - 40 0093

Disclosure by the Promoter(s) to the stock exchange and to the Target Company for encumbrance-of-shares-/invocation-of-encumbrance/ release of encumbrance in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)

VIP Clothing Limited (Formerly known as Maxwell Industries Limited)

Names of the stock exchanges where the shares of the target company are listed

BSE Ltd and National Stock Exchange of India Limited

Date of reporting

27-12-2017 (Revised Reporting Date - 06-01-2018)

Name of the promoter or PAC on whose shares encumbrance has been created/ released/invoked

Mr. Sunil J. Pathare

Details of the creation of encumbrance:

Name of the promoter (s) or PACs with him*	Promoter holding in the target company -1	Promoter holding already encumbered (2)	Details of events pertaining to encumbrance (3)						Post event holding of encumbered shares {creation [(2)+(3)]/ release [(2)-(3)]/ invocation [(1)-(3)]}		
Sunil Jaykumar Pathare	1,67,42,008	55,00,000	6.66	Release of pledge upon re-payment of loan to IHFL Wealth Finance Limited on 22-12-2017.	26-12-2017	Pledge	N.A	55,00,000	6.66	IHFL Wealth Finance Limited	-
Kapil J Pathare	1,48,15,548	-	17.94	-	-	-	-	-	-	-	-
Lalita Jaykumar Pathare	1,03,07,937	-	12.48	-	-	-	-	-	-	-	-
Heena S Pathare	8,34,443	-	1.01	-	-	-	-	-	-	-	-
Asiwini Kapil Pathare	6,87,138	-	0.83	-	-	-	-	-	-	-	-
Late Jaykumar Pathare	1,15,500	-	0.14	-	-	-	-	-	-	-	-
Total	4,35,02,574	55,00,000	52.67					55,00,000	6.66		-

Signature of the Authorized Signatory :

Sunil Pathare
Chairman and Managing Director

Place : Mumbai

Date : 06-01-2018

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender