



September 3, 2018

To,

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

Scrip Code : 532613

Dear Sir,

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.

Trading Symbol : "VIPCLOTHNG"

Sub: Notice of 28th Annual General Meeting of the Company.

We enclosed herewith the Notice of 28th Annual General Meeting of the Company for the financial year 2017-18 to be held on Wednesday, 26th September, 2018 at the Goldfinch Hotel, Plot No.34/21, Central Road, MIDC, Andheri (East), Mumbai - 400 093 at 11.00 a.m.

You are requested to kindly take the same on your record.

Thanking you.

Yours faithfully
For VIP Clothing Limited
{Formerly known as Maxwell Industries Limited}

Chief Financial Officer & Company Secretary
Encl : As above.



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
F: +91 (22) 28371024

T: +91 (22) 28257624 /27/33
F: +91 (22) 28371023

E : info@viporg.com
W : www.vipclothing.in



NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the Members of VIP Clothing Limited (formerly known as Maxwell Industries Limited) will be held on Wednesday, 26th day of September, 2018 at 11.00 a.m. at Goldfinch Hotel, Plot No. 34/21, Central Road, MIDC, Andheri (East), Mumbai - 400 093 to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements:

To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on March 31, 2018 and the Reports of the Directors and Auditors thereon.

2. Appointment of Directors:

To appoint a Director in place of Mr. Kapil J. Pathare (DIN 01089517), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To Re-appoint Mr. Kapil Pathare (DIN : 01089517) as a Whole-time Director for the period of Three (3) years, commencing from April 1, 2019.

To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof), read with Schedule V of the Companies Act, 2013 and subject to such consents and permissions, as may be required, approval of the members of the company be and is hereby accorded for the re-appointment of Mr. Kapil J. Pathare (DIN : 01089517) as a Whole-time Director of the Company for further period of Three (3) years w.e.f. April 1, 2019 to March 31, 2022 and approve payment of remuneration to him on the terms and conditions as set out in the explanatory statement annexed hereto, as a minimum remuneration, in case the Company, has in any financial year no profit or if its profits are inadequate with the liberty to the Board of Directors including any Committee thereof (the "Board") to revise, amend, alter and vary the terms and conditions of his remuneration, in such manner, as may be permitted in accordance with the provisions of the Companies Act, 2013 and Schedule V or any modification thereto and as may be agreed to by and between the Board and Mr. Kapil J. Pathare.

RESOLVED FURTHER THAT the Board or any Committee thereof be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be considered desirable or expedient to give effect to this resolution."

4. To Re-appoint Mr. Sunil Pathare (DIN: 00192182) as Chairman and Managing Director for a period of Three (3) years, commencing from April 1, 2019.

To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof), read with Schedule V of the Companies Act, 2013 and subject to such consents and permissions, as may be required, approval of the members of the company be and is hereby accorded for the re-appointment of Mr. Sunil J. Pathare (DIN : 00192182) as a Chairman and Managing Director of the Company for further period of Three (3) years w.e.f. April 1, 2019 to March 31, 2022 and approve payment of remuneration to him on the terms and conditions as set out in the explanatory statement annexed hereto, as a minimum remuneration, in case the Company, has in any financial year, no profits or if its profits are inadequate, with the liberty to the Board of Directors including any Committee thereof (the "Board") to revise, amend, alter and vary the terms and conditions of his remuneration, in such manner, as may be permitted in accordance with the provisions of the Companies Act, 2013 and Schedule V or any modification thereto and as may be agreed to by and between the Board and Mr. Sunil J. Pathare.

RESOLVED FURTHER THAT the Board or any Committee thereof be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be considered desirable or expedient to give effect to this resolution."

5. To Re-appoint Mr. Robin Banerjee as an Independent Director of the Company for a second term.

To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Robin Banerjee (DIN : 00008893),



who was appointed as an Independent Director and who holds office as an Independent Director upto March 31, 2019 and being eligible be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) years i.e. upto March 31, 2024 .”

“RESOLVED FURTHER THAT the Board of Directors or Nomination and Remuneration Committee be and is hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

6. To Re-appoint Mr. Gopal Sehjpai as an Independent Director of the Company for second term.

To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Gopal Sehjpai (DIN : 00175975), who was appointed as an Independent Director and who holds office as an Independent Director upto March 31, 2019 and being eligible be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) years i.e. upto March 31, 2024 .”

“RESOLVED FURTHER THAT the Board of Directors or Nomination and Remuneration Committee be and is hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

7. To Re-appoint Mr. Chetan Sheth as an Independent Director of the Company for a second term.

To consider and, if thought fit, to pass, with or without modification(s) the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Chetan Sheth (DIN : 00202723), who was appointed as an Independent Director and who holds office as an Independent Director upto March 31, 2019 and being eligible be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) years i.e. upto March 31, 2024 .”

“RESOLVED FURTHER THAT the Board of Directors or Nomination and Remuneration Committee be and is hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

By order of the Board of Directors
For **VIP Clothing Limited**
(Formerly known as Maxwell Industries Limited)

Place: Mumbai
Date: August 13, 2018

Ashish Mandaliya
Chief Financial Officer & Company Secretary

Registered Office
C-6, Road No. 22, MIDC
Andheri (East), Mumbai – 400 093.
CIN : L18101MH1991PLC059804
E-mail : investor.relations@viporg.com

NOTES:

- A member entitled to attend and vote, at the Annual General Meeting (“the meeting”) is entitled to appoint a proxy to attend and vote on poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding aggregate not more than ten per cent of the total share capital of the Company. A member holding more than ten per cent of the total share capital of the Company may appoint a single person as proxy. However, such person shall not act as a proxy for any other person or shareholder.**
- The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, September 19, 2018 to Wednesday September 26, 2018 (both days inclusive).



3. Members requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their unclaimed dividend from the Company, within the stipulated timeline. The Members, whose unclaimed dividend/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on www.iepf.gov.in. For details, please refer to corporate governance report which is a part of this Annual Report.
4. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to intimate any change of address or bank mandate immediately to the Company at its Registered Office or to the Registrar and Share Transfer Agents, Link Intime India Private Limited, C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai – 400 083.
5. Members who have not registered the e-mail addresses so far, are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars etc., from the Company with the depository or with Registrar and Share Transfer Agents, Link Intime India Private Limited.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or Link Intime India Private Limited.

A Form for capturing the above details is appended in the Integrated Report 2017-18. Members holding shares in physical form are requested to submit the filled-in form to the Company or its Registrars and Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.
7. Members desirous of obtaining any information concerning accounts of the Company are requested to address their queries to the Company Secretary at least Seven days before the date of the meeting, to enable the information required to be made available at the meeting, to the extent possible.
8. Members may be aware, that the Equity Shares of the Company have been sub-divided from one equity shares of ₹10/- each to 5 equity shares of ₹ 2/- each, in terms of Resolution passed by the Member of the Company at the Extra Ordinary General Meeting of the Company held on February 1, 2006. The Members who are yet holding their share certificate of ₹10/- each of the Company need to exchange the same with new equity shares of ₹ 2/- each by sending the same to the Company's Registrar & Transfer Agent, Link Intime India Private Limited, since the old Share Certificate of ₹10/- each are no longer tradable.
9. Members/Proxies are requested to bring the attendance slip duly filled in for attending the Meeting and copy of the Annual Report 2017-18. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting. In case of Joint Holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per Register of Members will be entitled to vote.
10. Members are requested to note that in case of transfers, deletion of name of the deceased shareholder, transmission and transposition of names in respect of share held in physical form, the submission of photocopy of PAN Card of the transferee(s), surviving holder(s), legal heir(s) and joint holder(s) respectively, along with necessary documents at the time of lodgement of request for these transaction, is now mandatory.
11. Mr. Kapil J. Pathare, Whole time Directors of the Company, retire by rotation and being eligible, offer himself for re-appointment at the ensuing Annual General Meeting.
12. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
13. Section 72 of the Companies Act, 2013, provides for **Nomination** by the Shareholders of the Company in the prescribed forms which are available on the website of the Company "www.vipclothing.in" shareholders requested to avail this facility.
14. Members are requested to bring their valid photo ID proof at the time of the meeting.
15. The route map showing directions to reach the venue of the twenty-eighth AGM is annexed on page no. 96.

Voting through electronic means:

Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014, the Company is pleased to provide its members the facility to exercise their right to vote at the 28th Annual General Meeting (AGM) by electronic means. The business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).



(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Please note that:

1. The voting period begins on Saturday, September 22, 2018 at 10.00 a.m. and ends on Tuesday, September 25, 2018 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday, September 19, 2018 may cast their vote electronically. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the company as on this cut-off date. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on September 25, 2018.
2. Mr. Rakesh Sanghani or on failing of him Mr. Marmik Patel, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
3. The members would be able to cast their votes at the meeting through ballot paper if they have not availed the remote e-voting facility. If the vote is cast through remote e-voting facility then the members would not be permitted to exercise their voting right at the general meeting.
4. The Scrutinizer shall immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make, not later than three days of conclusion of the meeting a consolidated scrutinizer's report of the votes cast in favour or against, to the Chairman or to any Director or Officer who may be authorized by the Chairman for this purpose.
5. The Result shall be declared on or after the Annual General Meeting (AGM). The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.vipclothing.in and communicated to the Stock Exchanges.

By order of the Board of Directors
For **VIP Clothing Limited**
(Formerly known as Maxwell Industries Limited)

Place: Mumbai
Date: August 13, 2018

Ashish Mandaliya
Chief Financial Officer & Company Secretary

Registered Office
C-6, Road No. 22, MIDC
Andheri (East), Mumbai - 400 093.
CIN : L18101MH1991PLC059804
E-mail : investor.relations@viporg.com



EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

The Members at their 26th Annual General Meeting appointed Mr. Kapil J. Pathare as a Whole time Director of the Company for period of Three (3) years w.e.f. April 1, 2016.

The Nomination and Remuneration Committee & Board of Directors of the Company at their meeting held on August 13, 2018 had approved the re-appointment of Mr. Kapil J. Pathare as Whole time Director of the Company for the further period of Three (3) years w.e.f. April 1, 2019.

A brief profile of Mr. Kapil J. Pathare is given below;

Mr. Kapil J. Pathare (age 39), B.com and MBA, he has joined the Company at his early age. He is looking after the whole production, quality control and administration functions of the Company.

He is a dynamic and friendly entrepreneur conceived with an idea of further developing innerwear business in India. Mr. Kapil J. Pathare is looking after overall production, quality control, administrative activities and development of new ranges of product for the Company. He is best suited for the job profile.

He is having directorship in following companies: 1. Maxwell Capital Management Private Limited, 2. Maxwell Venture Private Limited, 3. Maxwell Entertainment Private Limited, 4. Maxwell Retails Private Limited, 5. Maxwell Health & Hygiene Private Limited, 6. Shogun Chemicals Private Limited.

The main terms and conditions of Remuneration of Mr. Kapil J. Pathare are as under:

- 1) Salary: ₹ 3,00,000/- (Rupees Three Lakhs only) per month.
- 2) Commission : Payable based on the subject to availability of profit and at the rate of not more than 0.5% of the net profit for the year as determined under the overall ceiling laid down in Section 197 of the Companies Act, 2013, and Schedule V as may be applicable from time to time.
- 3) Perquisites: entitled to furnished accommodation or house rent allowances, gas, electricity, medical reimbursement, leave travel concession for self and family, club fees, personal accident insurance, company maintained car, telephone and such other perquisites in accordance with the Company's rules, being restricted to ₹ 42,00,000/- (Rupees Forty Two Lakhs Only) per annum.
- 4) Company's contribution to provident fund and superannuation fund or annuity fund, gratuity payment as per Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid.

Minimum Remuneration: In case the Company has in any financial year no profit or its profits are inadequate with the liberty of the Board of Directors including any committee thereof (the "Board") the remuneration be paid as per the Schedule V of the Companies Act, 2013 and/or any modification thereof and as may be agreed by the Nomination and Remuneration Committee.

The statement as required under clauses (B)(iv) of Section II, Part II of the Schedule V of the Companies Act, 2013.

Disclosure Pursuant to sub-clause (iv) under the proviso to sub-paragraph (B) of paragraph 1 under section II of Part II of Schedule V to the Companies Act, 2013:

I. General Information

1	Nature of Industry	:	Textile Hosiery
2	Date or expected date of commencement of commercial production	:	Existing Company already commenced from 1991
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	:	Existing Company, Not Applicable

4	Financial performance based on given indicators	:	(₹ In Lakhs)			
				2017-18 (IND-AS)	2016-17 (IND-AS)	2015-16 (old GAAP)
			Total Income	22,365.77	23,269.69	19,504.48
			Expenses	22,672.99	24,008.42	20,497.66
			Profit/(Loss)	(307.22)	(738.73)	(993.18)
			EPS(₹)	(0.39)	(0.97)	(1.50)
			P/E Ratio	-	-	-
			Total Assets	36,356.86	34,098.76	24,332.61
			Share Price as on March 31 (closing at NSE)	55.30	50.75	43.90
5	Export performance and net foreign exchange Collaborations	:	The exports on FOB basis for the year 2017-18 were ₹ 1,731.85 Lakhs 2016-17 were ₹ 1,698.70 Lakhs and for the year 2015-16 were ₹ 1,956.37 Lakhs			
6	Foreign investments or collaborators, if any	:	Not applicable: Company has not entered into foreign collaboration			

II Information about Mr. Kapil J. Pathare, Whole-Time Director :

1) Background Details :

Mr. Kapil J. Pathare (age 39), B.com and MBA, he has joined the Company at his early age. He is looking after the whole production, quality control and administration functions of the Company.

2) Past remuneration:

For the Financial year 2017-18 Mr. Kapil J. Pathare's total remuneration was ₹ 43.49 Lakhs and for the financial year 2016-17 was ₹ 45.03 Lakhs.

3) Recognition or awards:

He had published book "Cricket to Corporate" as an author, where he has stroke the Cricketing field strategy to the field of Board room.

4) Job profile and his suitability:

Mr. Kapil Pathare focuses on various aspects of Manufacturing with clear concept of quality control & services, with his enthusiasm and customer oriented global vision, he has made a great difference in Manufacturing and Marketing styles. He plans to make the Brand a world class name to reckon with. He is looking after overall production, quality control, administrative activities and development of new ranges of product for the Company. He is best suited for the job profile.

5) Remuneration proposed:

The remuneration of Mr. Kapil J. Pathare is set out in the notice Item no. 3.

6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):

Keeping in view the type of the industry, size of the Company, the responsibilities and capabilities of Mr. Kapil J. Pathare, the proposed remuneration is competitive with the remuneration paid by other Companies to such similar positions.

7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel if any;

Other than the remuneration stated above and related party transaction with Mr. Kapil J. Pathare has no other pecuniary relationship with Company, but he is the younger brother of Mr. Sunil J. Pathare, Chairman and Managing Director of the Company.

III Other Information:

1. Reason of loss or inadequate profits:

During the financial year 2017-18, Company incurred the loss of ₹ 3.07 Crs as against the loss of ₹ 7.38 Crs in the financial year 2016-17 and there is a drop in Revenue from operation by 3.5% as compared to previous financial year 2016-17, The Company has shown the sign of improvement and recovery in its working, but the margin of the Company are very much thin as compared to its volume

and also marginally higher spending on marketing and provision on issue of Employee Stock Options and other expenses resulted in loss.

2. Steps taken or proposed to be taken for improvement:

In order to sustain in the competitive market, the Company will adhere and focus on its advertisement and marketing plan, launch of new & innovate product to generate and increase in sales/revenue and also effective steps has been taken in the direction of increasing in the retailer base, so that Company's products can reach to more customer. The step has been taken by focusing on the operating efficiency, strengthening the core competencies and to retain the talent in the Company. The Company had issued the Employee Stock Options to eligible employees of the Company based on the performance criteria.

3. Expected increase in productivity and profits in measurable terms:

The above measures undertaken are expected to yield positive results in the years to come, while it is difficult to give precise figure, the above initiatives are expected to improve the financial performance of the Company.

IV Disclosures:

The remuneration details of Mr. Kapil J. Pathare, Whole-Time Director is as given in the explanatory statement.

The terms and conditions of Mr. Kapil J. Pathare's remuneration as set out above may also be treated as an abstract of the terms of the agreement between Mr. Kapil J. Pathare and the Company under Section 190 of the Companies Act, 2013.

Your Directors recommended the approval of the proposed resolution as by way of Special Resolution for the members.

Mr. Kapil J. Pathare himself, Mr. Sunil J. Pathare being his relative is concerned or interested in the resolution at Item no. 3 of the notice.

ITEM NO. 4

The Members at their 26th Annual General Meeting appointed Mr. Sunil J. Pathare as a Chairman & Managing Director of the Company for period of Three (3) years w.e.f. April 1, 2016.

The Nomination and Remuneration Committee & Board of Directors of the Company at their meeting held on August 13, 2018 had approved the re-appointment of Mr. Sunil J. Pathare as a Chairman and Managing Director of the Company for the further period of Three (3) years w.e.f. April 1, 2019.

A brief profile of Mr. Sunil J. Pathare is given below;

Mr. Sunil J. Pathare (DIN 00192182) aged 47 years, B.com, was appointed as Chairman & Managing Director of the Company by the Members at their 26th Annual General Meeting for a period of Three (3) years w.e.f. April 1, 2016.

He has joined the Company at his early age at 21, when the Company was domestically present, he headed the international business for the Company, at present the Company is present in the more 15 countries. He was the National Vice President of Foreign Trade Development (India) Association from 2003 to 2005 and won Brand Slam award in 2013.

He has been awarded for excellence in manufacturing by CMAI, "Entrepreneurship Excellence Award 2007" by SME Chamber of India, Indira Group of Institutes award for Marketing excellence in March, 2012, IFA – Most admired Innerwear Brand of the year, Inside Fashion Brand, Award to VIP for excellence in Retail, Golden Trophy by CMAI- for best men's innerwear in 2006-07 and best women's innerwear in 2007-08, and also excellence in Advertising at 38th all India award ABBY – 2005.

Mr. Sunil J. Pathare a visionary, dynamic and friendly entrepreneur, determined to take the Company and its brand across the globe, he has extensive experience in the field of Marketing, Production, Operation, Sales & Promotion, Finance and business start-ups in various markets. The execution capabilities and developing the team with capabilities to handle transactions of various natures has been one of the strengths of Mr. Sunil J. Pathare. He is best suited for the job profile.

He is having directorship in following companies: 1. Maxwell Capital Management Private Limited, 2. Maxwell Venture Private Limited, 3. Maxwell Entertainment Private Limited, 4. Maxwell Retails Private Limited, 5. Maxwell Health & Hygiene Private Limited, 6. Shogun Chemicals Private Limited.

The main terms and conditions of remuneration of Mr. Sunil J. Pathare are as under;

- 1) Salary: ₹ 3,70,000/- (Rupees Three Lakhs Seventy Thousand Only) per month.
- 2) Commission : Payable based on the subject to availability of profit and at the rate of not more than 0.5% of the net profit for the year as determined under the overall ceiling laid down in Section 197 of the Companies Act, 2013, and Schedule V as may be applicable from time to time.



VIP CLOTHING LIMITED (Formerly known as Maxwell Industries Limited)

- 3) Perquisites: entitled to furnished accommodation or house rent allowances, gas, electricity, medical reimbursement, leave travel concession for self and family, club fees, personal accident insurance, company maintained car, telephone and such other perquisites in accordance with the Company's rules, being restricted to ₹ 48,00,000/- (Rupees Forty Eight Lakhs Only) per annum.
- 4) Company's contribution to provident fund and superannuation fund or annuity fund, gratuity payment as per Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid.

Minimum Remuneration: In case the Company has in any financial year no profit or its profits are inadequate with the liberty of the Board of Directors including any Committee thereof (the "Board") the remuneration be paid as the per Schedule V of the Companies Act, 2013 and/or any modification thereof and as may be agreed to by the Remuneration Committee.

The statement as required under clauses (B)(iv) of Section II, Part II of the Schedule V to the Companies Act, 2013.

Disclosure Pursuant to sub-clause (iv) under the proviso to sub-paragraph (B) of paragraph 1 under section II of Part II of Schedule V of the Companies Act, 2013:

I. General Information

1	Nature of Industry	:	Textile Hosiery																																
2	Date or expected date of commencement of commercial production	:	Existing Company already commenced from 1991																																
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	:	Existing Company, Not Applicable																																
4	Financial performance based on given indicators	:	(₹ In Lakhs) <table> <tr> <th></th><th>2017-18 (IND-AS)</th><th>2016-17 (IND-AS)</th><th>2015-16 (old GAAP)</th></tr> <tr> <td>Total Income</td><td>22,365.77</td><td>23,269.69</td><td>19,504.48</td></tr> <tr> <td>Expenses</td><td>22,672.99</td><td>24,008.42</td><td>20,497.66</td></tr> <tr> <td>Profit/(Loss)</td><td>(307.22)</td><td>(738.73)</td><td>(993.18)</td></tr> <tr> <td>EPS(₹)</td><td>(0.39)</td><td>(0.97)</td><td>(1.50)</td></tr> <tr> <td>P/E Ratio</td><td>-</td><td>-</td><td>-</td></tr> <tr> <td>Total Assets</td><td>36,356.86</td><td>34,098.76</td><td>24,332.61</td></tr> <tr> <td>Share Price as on March 31 (closing at NSE)</td><td>55.30</td><td>50.75</td><td>43.90</td></tr> </table>		2017-18 (IND-AS)	2016-17 (IND-AS)	2015-16 (old GAAP)	Total Income	22,365.77	23,269.69	19,504.48	Expenses	22,672.99	24,008.42	20,497.66	Profit/(Loss)	(307.22)	(738.73)	(993.18)	EPS(₹)	(0.39)	(0.97)	(1.50)	P/E Ratio	-	-	-	Total Assets	36,356.86	34,098.76	24,332.61	Share Price as on March 31 (closing at NSE)	55.30	50.75	43.90
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5	Export performance and net foreign exchange Collaborations	:	The exports on FOB basis for the year 2017-18 were ₹ 1,731.85 2016-17 were ₹ 1,698.70 Lakhs and for the year 2015-16 were ₹ 1,956.37 Lakhs																																
6	Foreign investments or collaborators, if any	:	Not applicable: Company has not entered into foreign collaboration																																

II Information about Mr. Sunil J. Pathare, Chairman & Managing Director:

1) Background Details:

Mr. Sunil J. Pathare (age 47), B.com, he has joined the Company at his early age at 21, when the Company was domestically present, he headed the international business for the Company, at present the Company is present in the more 15 countries. He was the National Vice President of Foreign Trade Development (India) Association from 2003 to 2005.

2) Past remuneration:

The Total Remuneration to Mr. Sunil J. Pathare for the Financial year 2017-18 ₹ 61.52 Lakhs and 2016-17 ₹ 54.87 Lakhs.

3) Recognition or awards:

He has been awarded for excellence in manufacturing by CMAI, "Entrepreneurship Excellence Award 2007" by SME Chamber of India, Indira Group of Institutes award for Marketing excellence in March, 2012, IFA – Most admired Innerwear Brand of the year,



VIP CLOTHING LIMITED (Formerly known as Maxwell Industries Limited)

Inside Fashion Brand, Award to VIP for excellence in Retail, Golden Trophy by CMAI- for best men's innerwear in 2006-07 and best women's innerwear in 2007-08, and also excellence in Advertising at 38th all India award ABBY – 2005.

4) Job profile and his suitability:

Mr. Sunil J. Pathare is a visionary, dynamic and friendly entrepreneur, determined to take the Company and its brand across the globe, he has extensive experience in the field of Marketing, Production, Operation, Sales & Promotion, Finance and business start-ups in various markets. The execution capabilities and developing the team with capabilities to handle transactions of various natures has been one of the strengths of Mr. Sunil J. Pathare. He is best suited for the job profile.

5) Remuneration proposed :

The remuneration of Mr. Sunil J. Pathare is set out in the notice Item No. 4.

6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin).

Keeping in view the type of the industry, size of the Company, the responsibilities and capabilities of Mr. Sunil J. Pathare, the proposed remuneration is competitive with the remuneration paid by other Companies to such similar positions.

7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel if any;

Other than the remuneration stated above to Mr. Sunil J. Pathare, he is elder brother of Mr. Kapil J. Pathare.

III Other Information:

1. Reason of loss or inadequate profits:

During the financial year 2017-18, Company incurred the loss of ₹ 3.07 Crs as against the loss of ₹ 7.38 Crs in the financial year 2016-17 and there is drop in Revenue from operation by 3.5% as compared to previous financial year 2016-17, The Company has shown the sign of improvement and recovery in its working, but the margin of the Company are very much thin as compared to its volume and also marginally higher spending on marketing and provision on issue of Employee Stock Options and other expenses resulted in loss.

2. Steps taken or proposed to be taken for improvement:

In order to sustain in the competitive market, the Company will adhere and focus on its advertisement and marketing plan and launch of new & innovate product to generate and increase in sales/revenue and also effective steps has been taken in the direction of increasing in the retailer base, so that Company's products can reach to more customer. The step has been taken by focusing on the operating efficiency, strengthening the core competencies and to retain the talent in the Company. The Company had issued the Employee Stock Options to eligible employees of the Company based on the performance criteria.

3. Expected increase in productivity and profits in measurable terms:

The above measures undertaken are expected to yield positive results in the years to come, while it is difficult to give precise figure, the above initiatives are expected to improve the financial performance of the Company.

IV Disclosures:

The remuneration details of Mr. Sunil J. Pathare, Chairman and Managing Director is as given in this explanatory statement. The terms and conditions of Mr. Sunil J. Pathare's remuneration as set out above may also be treated as an abstract of the terms of the agreement between Mr. Sunil J. Pathare and the Company under Section 190 of the Companies Act, 2013.

Your Directors recommended the approval of the proposed resolution, as by way of Special Resolution for the members.

Mr. Sunil J. Pathare himself, Mr. Kapil J. Pathare being his relative is concerned or interested in the resolution at item no. 4 of the notice.

ITEM NOS. 5 TO 7

Appointment of Independent Directors

Section 149 of the Companies Act, 2013 ('Act') and as per SEBI (LODR) Regulations, 2015 all listed public companies requires to have at least one-third of the total number of directors as Independent Directors. Your Company complies with this requirement.

Sub-Section (10) of Section 149 of the Act further provides that Independent Directors are required to hold office for a term up to five consecutive years on the Board of a company and can be re-appointed thereafter subject to the limits under sub-section (11) of Section



VIP CLOTHING LIMITED (Formerly known as Maxwell Industries Limited)

149 of the Act, which provide that they shall not hold office for more than two consecutive terms.

Independent Directors of your Company as stated below who have completed/expiring their terms on March, 2019, the board on recommendation by the Nomination and Remuneration Committee hereby proposes their re-appointment for a second term upto March, 2024 and the term is not liable for retirement by rotation;

- i) Mr. Robin Banerjee
- ii) Mr. Gopal Sehgal
- iii) Mr. Chetan Sheth

The Board, based on the performance evaluation as per the recommendation of the Nomination and Remuneration Committee, considers that, given their background and experience and contributions made by them during their tenure, the continued association of Mr. Robin Banerjee, Mr. Gopal Sehgal and Mr. Chetan Sheth as an Independent Directors would be beneficial to the company and it is desirable to continue to avail their services as an Independent Director. Accordingly, it is proposed to re-appoint Mr. Robin Banerjee, Mr. Gopal Sehgal and Mr. Chetan Sheth as an Independent Directors of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company, to hold office for a second term up to March 31, 2024.

In case of re-appointment of Mr. Gopal Sehgal as an Independent Director for a second term who will attain the age of 75 years on May 19, 2019. Mr. Gopal Sehgal has rich and varied experience in the industry and has been involved in the operational strategies of the Company. It would be in the interest of the Company to continue to avail of his considerable expertise and to re-appoint him as an Independent Director. Accordingly, approval of the members of is sought for passing a Special Resolution for re-appointment of Mr. Gopal Sehgal, as set out in Regulation 17 (1A) of SEBI (LODR) (amendment) Regulations, 2018.

None of the aforesaid named Directors are disqualified from being appointed as Directors in terms of section 164 of the Act and have given their consent to act as Directors.

The Company has received declaration from all the above Directors that they meet with the criteria of Independence as prescribed both under sub-section (6) of section 149 of the Act and SEBI (LODR), Regulations, 2015.

In the opinion of the Board, they fulfil the conditions for their appointment as Independent Directors as specified in the Act and the SEBI (LODR) Regulations, 2015. They are Independent of the Management.

Brief resumes of these Directors, nature of their expertise in specific functional areas and names of companies in which they hold Directorship and Memberships/Chairmanships of Board or Committees, Shareholding and Relationship between Directors inter-se stipulated under the SEBI (LODR), Regulations, 2015, are provided as annexed to the notice and also form a part of Corporate Governance.

Keeping in view their expertise and knowledge, it will be in the interest of the Company that these Directors are appointed as an Independent Directors.

Copy of the draft letter for appointment of these Directors as an Independent Directors setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

This statement may also be regarded as a disclosure under SEBI (LODR), Regulations 2015 with the Stock Exchange.

Except for the respective Directors/their relatives who may be deemed to be interested in the respective resolution at item nos. 5 to 7 of the Notice as it concern their appointment as Independent Directors, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the respective resolutions set out at Item Nos.5 to 7 of the Notice.

The Board recommends the Special Resolution set out at Item Nos. 5 to 7 of the Notice for approval by the shareholders.

By order of the Board of Directors
For **VIP Clothing Limited**
(Formerly known as Maxwell Industries Limited)

Place: Mumbai
Date: August 13, 2018

Ashish Mandaliya
Chief Financial Officer & Company Secretary

Registered Office
C-6, Road No. 22, MIDC
Andheri (East), Mumbai – 400 093.
CIN : L18101MH1991PLC059804
E-mail : investor.relations@viporg.com

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING [PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015]

Pursuant to regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 and Clause 1.2.5 of Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India, the particulars of Directors seeking appointment / re-appointment at the Annual General Meeting;

1. Appointment/Re-appointment of Mr. Kapil J. Pathare

Name of the Director	Mr. Kapil J. Pathare
Date of Birth	September 5, 1979
Date of appointment	September 15, 2003
Qualification	B.Com, MBA
No of shares held in the Company as on March 31, 2018	1,48,15,548
Brief profile	Mr. Kapil Jaykumar Pathare, aged 38 years, is the Promoter and the Whole time Director of our Company. He holds a Bachelor's degree in Commerce from University of Mumbai obtained in June, 1999 and a Masters in Business Administration (Entrepreneurship and Family Business) degree from Narsee Monjee Institute of Management Studies obtained in August, 2002. He looks after the overall production activities of the Company.
Nature of expertise	Mr. Kapil J. Pathare having vast knowledge on manufacturing process, production and quality control in the hosiery industry.
List of Directorship in other Companies	1. Maxwell Capital Management Pvt. Ltd. 2. Maxwell Venture Pvt. Ltd. 3. Maxwell Entertainment Pvt. Ltd. 4. Maxwell Retails Pvt. Ltd. 5. Maxwell Health & Hygiene Pvt. Ltd. 6. Shogun Chemicals Pvt. Ltd.
Names of listed entities in which he holds the directorship and the membership of Committees of the board	NIL
Relationships between directors inter-se	Younger brother of Mr. Sunil Pathare – Chairman and Managing Director of the Company.

2. Appointment/Re-appointment of Mr. Sunil J. Pathare

Name of the Director	Mr. Sunil J. Pathare
Date of Birth	July 17, 1971
Date of appointment	September 29, 1992
Qualification	B.Com
No of shares held in the Company as on March 31, 2018	1,67,42,008
Brief profile	Mr. Sunil Jaykumar Pathare, aged 46 years, is the Promoter and the Chairman and Managing Director of our Company. He holds a Bachelor's degree in Commerce from University of Mumbai obtained in July, 1991. He looks after the overall management of the day to day affairs of the Company. He has been awarded the "Entrepreneurship Excellence Award" by the Small and Medium Business Development Chamber of India in 2007.
Nature of expertise	Mr. Sunil Pathare is having an extensive experience in the field of hosiery industry and well conversant with development of range of product with new design and style, production, operation, marketing, sales promotion and accounts and finance.

List of Directorship in other Companies	1. Maxwell Capital Management Pvt. Ltd. 2. Maxwell Venture Pvt. Ltd. 3. Maxwell Entertainment Pvt. Ltd. 4. Maxwell Retails Pvt. Ltd. 5. Maxwell Health & Hygiene Pvt. Ltd. 6. Shogun Chemicals Pvt. Ltd.
Names of listed entities in which he holds the directorship and the membership of Committees of the board	NIL
Relationships between directors inter-se	Elder brother of Mr. Kapil Pathare – Whole time Director of the Company.

3. Appointment/Re-appointment of Mr. Robin Banerjee

Name of the Director	Robin Banerjee
Date of Birth	August 20, 1955
Date of appointment	September 25, 2006
Qualification	C.A., C.S., ICWA
No of shares held in the Company as on March 31, 2018	NIL
Brief profile	Mr. Robin Banerjee aged 63 years, is the Non- Executive Independent Director of our Company. He has been admitted as a Fellow Member of the Institute of Chartered Accountants of India in May, 1991 and as an Associate Member of the Institute of Company Secretaries of India in June, 1984. He has over 35 years of professional experience in finance and corporate management, including strategic planning, mergers and acquisitions, corporate finance and strategic business development
Nature of expertise	He is having a vast experience in finance and corporate management, including strategic planning, mergers and acquisitions, corporate finance and strategic business development.
List of Directorship in other Companies	1. Caprihans India Limited 2. IMICL Dighi Maritime Limited
Names of listed entities in which he holds the directorship and the membership of Committees of the board	Caprihans India Limited • Managing Director • Member - Nomination and Remuneration Committee • Member - Corporate Social Responsibility Committee
Relationships between directors inter-se	Not related to any Director / Key Managerial Personnel.

4. Appointment/Re-appointment of Mr. Gopal Krishan Sehjpal

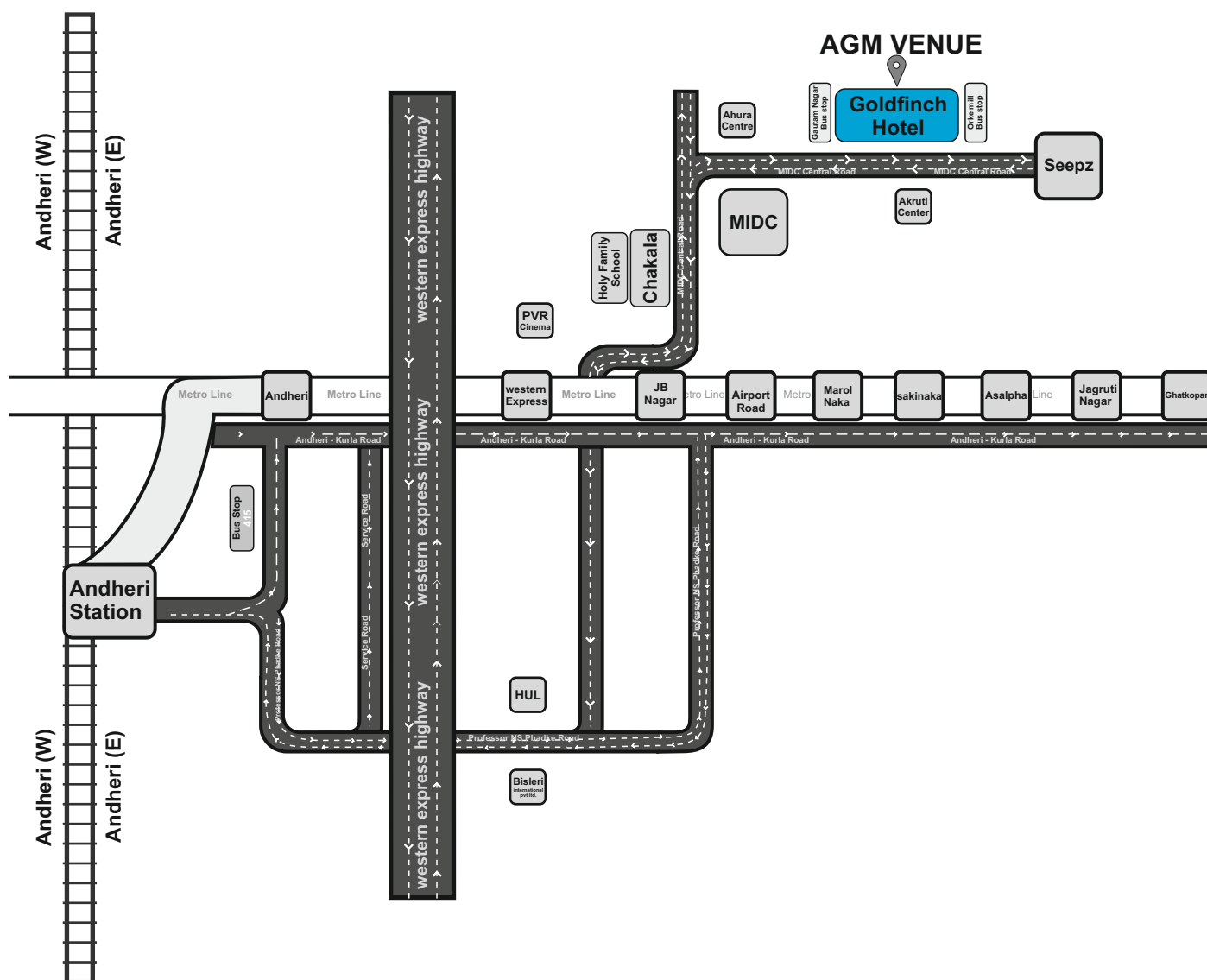
Name of the Director	Mr. Gopal Krishan Sehjpal
Date of Birth	May 19, 1944
Date of appointment	September 23, 2002
Qualification	Master's Degree in Arts (Philosophy) Post Graduate Diploma in Personnel Management from the University of Delhi
No of shares held in the Company as on March 31, 2018	NIL

Brief profile	Mr. Gopal Sehgal aged 74 years, is the Non- Executive Independent Director of our Company. He holds a Master's Degree in Arts (Philosophy) obtained in 1971 and a Post Graduate Diploma in Personnel Management from the University of Delhi obtained in 1972. He is also a member of the Institute of Management Consultants of India and a Life Member with the Bombay Management Association, Indian Institute of Quality Management and Consultancy Development Centre (Ministry of Science and Technology, Government of India).
Nature of expertise	Mr. Gopal Sehgal has rich and varied experience in the industry and has been involved in the operational strategies of the Company and also expertise on goal setting, transactional and transformational coaching and leadership development programs.
List of Directorship in other Companies	1. Lovable Lingerie Limited 2. Oracle Management Services Private Limited
Names of listed entities in which he holds the directorship and the membership of Committees of the board	Lovable Lingerie Limited Independent Director • Chairman - Audit Committee • Chairman - Nomination and Remuneration Committee • Chairman - Stakeholder Relationship Committee • Member - Corporate Social Responsibility Committee
Relationships between directors inter-se	Not related to any Director / Key Managerial Personnel.

5. Appointment/Re-appointment of Mr. Chetan Dolatrai Sheth

Name of the Director	Mr. Chetan Dolatrai Sheth
Date of Birth	July 12, 1963
Date of appointment	January 30, 2004
Qualification	Diploma in Production Engineering
No of shares held in the Company as on March 31, 2018	NIL
Brief profile	Mr. Chetan Dolatrai Sheth, aged 55 years, is the Non- Executive Independent Director of our Company. He holds a Diploma in Production Engineering awarded by the Board of Technical Examinations on behalf of the Government of Maharashtra on May 22, 1987 and has over 26 years of professional experience in the manufacturing engineering and corporate management.
Nature of expertise	He is a Production Engineering and having a professional experience and expertise in the manufacturing, engineering and corporate management.
List of Directorship in other Companies	1. Prestige Metal Systems (India) Private Limited 2. Sheth Fabricators Private Limited
Names of listed entities in which he holds the directorship and the membership of Committees of the board	NIL
Relationships between directors inter-se	Not related to any Director / Key Managerial Personnel.

ROUTE MAP OF THE VENUE OF THE ANNUAL GENERAL MEETING



Shareholder are requested to bring their copies of Annual report at the Annual General Meeting as the same will not be distributed in the meeting hall.



VIP CLOTHING LIMITED (Formerly known as Maxwell Industries Limited)

To,
Link Intime India Private Limited/Depository Participant

Updation of Shareholders Information

I/We request you to record the following information against my/our Folio No./DP ID/Client ID:

General Information:

Folio No./DP ID/Client ID:	
PAN:*	
CIN/Registration No.:* (applicable to Corporate Shareholders)	
Tel. No. with STD Code:	
Mobile No.:	
E-mail id:	

*Self attested copy of the document(s) enclosed.

Bank Details:

IFSC: (11 digit)	
MICR: (9 digit)	
Bank A/c Type:	
Name of the Bank:	
Bank Branch Address:	

*A blank cancelled cheque is enclosed to enable verification of bank details.

I/We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I/We would not hold the Company/RTA responsible. I/We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I/We understand that the above details shall be maintained till I/We hold the securities under the above mentioned Folio No.

Place:

Date:

Signature of Sole/First holder

Note:

Shareholders holding shares in physical mode and having Folio No(s) should provide the above information to our RTA, Link Intime India Private Limited. Shareholders holding Demat shares are required to update their details with the Depository Participant.

VIP CLOTHING LIMITED

(Formerly known as Maxwell Industries Limited)

CIN : L18101MH1991PLC059804

Registered Office : C-6, Road No.22, MIDC, Andheri (East), Mumbai – 400 093.

Phone : (022) 2825 7624, 2825 7627 **Fax** : (91) (022) 2837 1023

Website : www.vipclothing.in **Email** : investor.relations@viporg.com



Registrar & Transfer Agent : Link Intime India Pvt. Ltd., C-101, 247 Park, L B S Marg,
Vikhroli (West), Mumbai – 400 083

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):

Registered address:.....

E-mail Id:.....

Folio No/ Client Id:.....

DP ID:.....

I/We, being the member(s) holding shares of the above named Company, hereby appoint

1. Name :

Address:

E-mail Id:.....Signature:....., or failing him

2. Name :

Address:

E-mail Id:.....Signature:....., or failing him

3. Name :

Address:

E-mail Id:.....Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company, to be held on Wednesday, September 26, 2018 at 11.00 a.m. at Goldfinch Hotel, Plot No. 34/21, Central Road, MIDC, Andheri (East), Mumbai - 400093 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I/We wish my above proxy (ies) to vote in the manner as indicated in the box below:

Resolutions	For	Against	Abstain
1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on March 31, 2018 and the Reports of the Directors and Auditors thereon			
2. To appoint a Director in place of Mr. Kapil J. Pathare (DIN 01089517), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment			
3. To Re-appoint Mr. Kapil Pathare (DIN : 01089517) as a Whole-time Director for the period of Three (3) years, commencing from April 1, 2019.			
4. To Re-appoint Mr. Sunil Pathare (DIN: 00192182) as Chairman and Managing Director for a period of Three (3) years, commencing from April 1, 2019.			
5. To Re-appoint Mr. Robin Banerjee as an Independent Director of the Company for a second term.			
6. To Re-appoint Mr. Gopal Sehgal as an Independent Director of the Company for second term.			
7. To Re-appoint Mr. Chetan Sheth as an Independent Director of the Company for a second term.			

Affix
revenue
stamp

Signed this.....day of..... 2018. Signature of shareholder _____

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

**This is only optional. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. Alternatively, you may mention the number of shares in the appropriate column in respect of which you would like your proxy to vote. If you leave all the column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- A proxy need not be a member of the Company.
- In case the appointer is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorized by it and an authenticated copy of such authorization should be attached to the proxy form.
- A person can act as proxy on behalf of such number of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a Member holding more than ten percent, of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.
- Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

VIP CLOTHING LIMITED

(Formerly known as Maxwell Industries Limited)

CIN : L18101MH1991PLC059804

Registered Office : C-6, Road No.22, MIDC, Andheri (East), Mumbai – 400 093.

Phone : (022) 2825 7624, 2825 7627 **Fax :** (91) (022) 2837 1023

Website : www.vipclothing.in **Email :** investor.relations@viporg.com



Registrar & Transfer Agent : Link Intime India Pvt. Ltd., C-101, 247 Park, L B S Marg,
Vikhroli (West), Mumbai – 400 083

ATTENDANCE SLIP

I/We hereby record my/our presence at the 28th Annual General Meeting of the Company held at Goldfinch Hotel, Plot No. 34/21, Central Road, MIDC, Andheri (East), Mumbai - 400093 at 11.00 a.m. on Wednesday, September 26, 2018.

DP ID*	Folio No.
Client ID*	No. of Shares

Name and Address of the Shareholder(s)		
If Shareholder(s), please sign here	If Proxy, please mention name and sign here	
	Name of Proxy	Signature

* Applicable for shareholders holding shares in electronic form.

Note:

Shareholder/ Proxy holder, as the case may be, is requested to produce the attendance slip duly signed at the entrance of the Meeting venue.

ELECTRONIC VOTING PARTICULARS

Electronic Voting Sequence Number (EVSN)	* Default Sequence Number
180827124	

* Members who have not updated their PAN with the Company / Depository Participant shall use default Sequence Number in the PAN field. Other members should use their PAN.