

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

December 27, 2017

To,

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

Scrip Code : 532613

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"

Dear Sir,

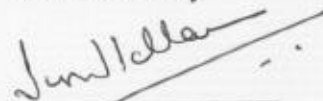
Sub: Intimation of release of pledge by the Promoter of VIP Clothing Limited ("Company") under Regulation 31(1) and 31(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

I, Sunil J. Pathare, Promoter of the Company furnish herewith the disclosure under Regulation 31(1) and 31(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, regarding release of pledge on 55,00,000 equity shares of the Company held by me, in the prescribed format.

Please take the same on your record.

Thanking you

Yours faithfully



Sunil J. Pathare

Encl: As above

CC:

To

Compliance Officer
VIP Clothing Limited
(formerly Maxwell Industries Limited)
C-6, Road, No.22
MIDC, Andheri (East)
Mumbai- 400093

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																																																																					
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)]]																																																						
Number					% of total share capital					Number					% of total share capital					Type of event (creation/ release/ invocation/ n)					Date of creation/ release/ invocation of encumbrance					Type of encumbrance (pledge/ lien/ non disposal/ undertaking/ others)					Reasons for encumbrance**					Number					% of share capital					Name of the entity in whose favor shares encumbered***					Number					% of total share capital														
Sunil Jaykumar Pathare					16742008					20.27					5500000					6.66					Release					26-12-2017					Pledge					N.A					55,00,000					6.66					IIPL Wealth Finance Limited					-					-									
Kapil J Pathare					14815548					17.94					-					-					-					-					-					-					-					-					-					-					-					-				
Lalita Jaykumar Pathare					10307937					12.48					-					-					-					-					-					-					-					-					-					-					-					-				
Heena S Pathare					834443					1.01					-					-					-					-					-					-					-					-					-					-					-					-				
Ashwini Kapil Pathare					687138					0.83					-					-					-					-					-					-					-					-					-					-					-					-				
Late Jaykumar Pathare					115500					0.14					-					-					-					-					-					-					-					-					-					-					-					-				
Total					43502574					52.67					55,00,000					6.66																									5500000					6.66										-					-									

Signature of the Authorized Signatory :

Sunil Pathare



Chairman and Managing Director

Place : Mumbai

Date : 27-12-2017

Signature of the Authorized Signatory :

Sunil Pathare

Chairman and Managing Director

Place : Mumbai

Date : 27-12-2017

*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