

September 14, 2017



To,

To,

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

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.

**Scrip Code : 532613**

**Trading Symbol : "VIPCLOTHING"**

Dear Sir/Madam,

**Sub: - Voting Result under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 of 27<sup>th</sup> Annual General Meeting of the Company held on September 13, 2017.**

Pursuant to the requirement of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we submitted the details of results of remote e-voting as well as Poll conducted at the 27<sup>th</sup> AGM of VIP Clothing Limited (Formerly known as Maxwell Industries Limited) held on 13<sup>th</sup> September, 2017 at 11.00 a.m. at Goldfinch Hotel, Plot No.34/21, Central Road, MIDC, Andheri (East), Mumbai - 400 093 in respect of all the resolutions as set out in the Notice dated 10<sup>th</sup> August, 2017 for your information and record.

With reference to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, all the Shareholders of the Company were given the opportunity to exercise their right to vote on the resolutions set out in the Notice of the 27<sup>th</sup> AGM through remote e-voting during the period begins from Saturday, 9<sup>th</sup> September, 2017 at 10.00 a.m. and ends on Tuesday, 12<sup>th</sup> September, 2017 at 5.00 p.m. Poll was conducted at the AGM for all the members who were present at the meeting but had not voted through remote e-voting.

All the resolutions contained in the Notice of the AGM were approved by the requisite majority of shareholders through remote e-voting and poll conducted at the AGM. We have enclosed here with the combined scrutinizers report.

Requested you to kindly take the same on your record.

Thanking you.

**For VIP Clothing Limited**  
(Formerly known as Maxwell Industries Limited)

**C.F.O. & Company Secretary**  
Encl: A/a.

**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) 28257624 /27/33  
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E : [info@viporg.com](mailto:info@viporg.com)  
W : [www.vipclothing.in](http://www.vipclothing.in)

**Details of Voting Results as per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

|                                                                                |                                               |
|--------------------------------------------------------------------------------|-----------------------------------------------|
| Date of the AGM                                                                | 13 <sup>th</sup> September, 2017              |
| Total number of Shareholders on record date                                    | 18,503                                        |
| No. of Shareholders present in the meeting either in person on through proxy : |                                               |
| • Promoters and Promoter Group :                                               | 2                                             |
| • Public :                                                                     | 111                                           |
| No. of Shareholders attended the meeting through Video Conferencing :          |                                               |
| Promoters and Promoter Group :                                                 | NIL                                           |
| Public :                                                                       | NIL                                           |
| Mode of Voting                                                                 | Remote E-voting and Poll conducted at the AGM |



**Resolution 1:**

To receive, consider and adopt the Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2017 and Reports of the Directors and Auditors thereon.

| Resolution Required : Ordinary / Special                                 |                | Ordinary Resolution |                     |                                         |                          |                        |                                      |                                    |
|--------------------------------------------------------------------------|----------------|---------------------|---------------------|-----------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Whether Promoter/Promoter group are interested in the agenda/resolution? |                | No                  |                     |                                         |                          |                        |                                      |                                    |
| Category                                                                 | Mode of Voting | No. of Shares held  | No. of Votes polled | % of Votes Polled on outstanding shares | No. of Votes – in favour | No. of Votes – against | % of Votes in favour on votes polled | % of Votes against on votes polled |
|                                                                          |                | (1)                 | (2)                 | (3)=[(2)/(1)]*100                       | (4)                      | (5)                    | (6)=[(4)/(2)]*100                    | (7)=[(5)/(2)]*100                  |
| Promoter and Promoter Group                                              | E-Voting       | 42982368            | 42982368            | 100                                     | 42982368                 | -                      | 100                                  | -                                  |
|                                                                          | Poll           | -                   | -                   | -                                       | -                        | -                      | -                                    | -                                  |
|                                                                          | Total          | 42982368            | 42982368            | 100                                     | 42982368                 | -                      | 100                                  | -                                  |
| Public-Institutions                                                      | E-Voting       | -                   | -                   | -                                       | -                        | -                      | -                                    | -                                  |
|                                                                          | Poll           | -                   | -                   | -                                       | -                        | -                      | -                                    | -                                  |
|                                                                          | Total          | -                   | -                   | -                                       | -                        | -                      | -                                    | -                                  |
| Public-Non Institutions                                                  | E-Voting       | 18680               | 18680               | 100                                     | 17640                    | -                      | 94.43                                | -                                  |
|                                                                          | Poll           | 5968                | 5968                | 100                                     | 5724                     | 244                    | 95.91                                | 4.09                               |
|                                                                          | Total          | 24648               | 24648               | 100                                     | 24404                    | 244                    | 99.01                                | 0.99                               |
| Total                                                                    | E-Voting       | 43001048            | 43001048            | 100                                     | 43000008                 | 0                      | 99.99                                | -                                  |
|                                                                          | Poll           | 5968                | 5968                | 100                                     | 5724                     | 244                    | 95.91                                | 4.09                               |
|                                                                          | Total          | 43007016            | 43007016            | 100                                     | 43006772                 | 244                    | 99.99                                | 0.01                               |



**Resolution 2:**

To appoint a Director in place of Mr. Sunil J. Pathare (DIN 00192182), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

| Resolution Required : Ordinary / Special                                 |                        | Ordinary Resolution          |                              |                                                              |                              |                        |                                                           |                                                         |
|--------------------------------------------------------------------------|------------------------|------------------------------|------------------------------|--------------------------------------------------------------|------------------------------|------------------------|-----------------------------------------------------------|---------------------------------------------------------|
| Whether Promoter/Promoter group are interested in the agenda/resolution? |                        | Yes                          |                              |                                                              |                              |                        |                                                           |                                                         |
| Category                                                                 | Mode of Voting         | No. of Shares held           | No. of Votes polled          | % of Votes Polled on outstanding shares<br>(3)=[(2)/(1)]*100 | No. of Votes in favour       | No. of Votes – against | % of Votes in favour on votes polled<br>(6)=[(4)/(2)]*100 | % of Votes against on votes polled<br>(7)=[(5)/(2)]*100 |
|                                                                          |                        | (1)                          | (2)                          | (3)                                                          | (4)                          | (5)                    | (6)                                                       | (7)                                                     |
| Promoter and Promoter Group                                              | E-Voting Poll<br>Total | 42982368<br>-<br>42982368    | 42982368<br>-<br>42982368    | 100<br>-<br>100                                              | 42982368<br>-<br>42982368    | -<br>-<br>-            | 100.00<br>-<br>100.00                                     | -<br>-<br>-                                             |
| Public-Institutions                                                      | E-Voting Poll<br>Total | -<br>-<br>-                  | -<br>-<br>-                  | -<br>-<br>-                                                  | -<br>-<br>-                  | -<br>-<br>-            | -<br>-<br>-                                               | -<br>-<br>-                                             |
| Public-Non Institutions                                                  | E-Voting Poll<br>Total | 18680<br>5958<br>24638       | 18680<br>5958<br>24638       | 100<br>100<br>100                                            | 15180<br>5714<br>20894       | 3500<br>244<br>3744    | 81.26<br>95.90<br>84.80                                   | 18.74<br>4.10<br>15.20                                  |
| Total                                                                    | E-Voting Poll<br>Total | 43001048<br>5958<br>43007006 | 43001048<br>5958<br>43007006 | 100<br>100<br>100                                            | 42997548<br>5714<br>43003262 | 3500<br>244<br>3744    | 99.99<br>95.90<br>99.99                                   | 0.01<br>4.10<br>0.01                                    |



**Resolution 3:**

To ratify the appointment of Auditors and fixing their remuneration.

| Resolution Required : Ordinary / Special                                 |                |                    | Ordinary Resolution |                                                              |                          |                        |                                                           |                                                         |
|--------------------------------------------------------------------------|----------------|--------------------|---------------------|--------------------------------------------------------------|--------------------------|------------------------|-----------------------------------------------------------|---------------------------------------------------------|
| Whether Promoter/Promoter group are interested in the agenda/resolution? |                |                    | No                  |                                                              |                          |                        |                                                           |                                                         |
| Category                                                                 | Mode of Voting | No. of Shares held | No. of Votes polled | % of Votes Polled on outstanding shares<br>(3)=[(2)/(1)]*100 | No. of Votes – in favour | No. of Votes – against | % of Votes in favour on votes polled<br>(6)=[(4)/(2)]*100 | % of Votes against on votes polled<br>(7)=[(5)/(2)]*100 |
|                                                                          |                | (1)                | (2)                 |                                                              | (4)                      | (5)                    |                                                           |                                                         |
| Promoter and Promoter Group                                              | E-Voting       | 42982368           | 42982368            | 100.00                                                       | 42982368                 | -                      | 100.00                                                    | -                                                       |
|                                                                          | Poll           | -                  | -                   | -                                                            | -                        | -                      | -                                                         | -                                                       |
|                                                                          | Total          | 42982368           | 42982368            | 100.00                                                       | 42982368                 | -                      | 100.00                                                    | -                                                       |
| Public-Institutions                                                      | E-Voting       | -                  | -                   | -                                                            | -                        | -                      | -                                                         | -                                                       |
|                                                                          | Poll           | -                  | -                   | -                                                            | -                        | -                      | -                                                         | -                                                       |
|                                                                          | Total          | -                  | -                   | -                                                            | -                        | -                      | -                                                         | -                                                       |
| Public-Non Institutions                                                  | E-Voting       | 17740              | 17740               | 100.00                                                       | 17740                    | -                      | 100.00                                                    | -                                                       |
|                                                                          | Poll           | 5958               | 5958                | 100.00                                                       | 5797                     | 161                    | 97.30                                                     | 2.70                                                    |
|                                                                          | Total          |                    |                     |                                                              |                          |                        |                                                           |                                                         |
| Total                                                                    | E-Voting       | 43001048           | 43000108            | 100.00                                                       | 43000108                 | -                      | 100.00                                                    | -                                                       |
|                                                                          | Poll           | 5958               | 5958                | 100.00                                                       | 5797                     | 161                    | 97.30                                                     | 2.70                                                    |
|                                                                          | Total          | 43006066           | 43006066            | 100.00                                                       | 43005905                 | 161                    | 99.99                                                     | 0.001                                                   |





**Rakesh SANGHANI**

Practising Company Secretary  
Trade Mark Agent

Office : 26, Orchid Plaza, Nr. Ravindra Hotel,  
In Movie Gem, (Rajshree Talkies) Bldg.,  
R. T. Road, Dahisar (East), Mumbai - 400 068.  
Tel. : 28978414/28483441 Mobile : 9819153111  
E-mail : rakesh@csrakeshsanghani.com  
Website : www.csrakeshsanghani.com

**SCRUTINIZER'S REPORT - CONSOLIDATED**

|                     |                                                                                   |
|---------------------|-----------------------------------------------------------------------------------|
| Name of the Company | <b>VIP CLOTHING LIMITED (Formerly known as Maxwell Industries Limited)</b>        |
| Meeting             | 27 <sup>th</sup> Annual General Meeting                                           |
| Date and Time       | Wednesday, September 13, 2017 at 11.00 a.m.                                       |
| Venue               | Goldfinch Hotel, Plot 34/21, Central Road, MIDC, Andheri (East), Mumbai – 400 093 |

**1. APPOINTMENT AS SCRUTINIZER:**

I was appointed as the Scrutinizer for the remote e-voting as well as the Poll Voting conducted at the 27<sup>th</sup> Annual General Meeting (AGM) of the **VIP CLOTHING LIMITED (Formerly known as Maxwell Industries Limited)** (hereinafter referred to as the Company) held on September 13, 2017 at 11.00 a.m. at Goldfinch Hotel, Plot 34/21, Central Road, MIDC, Andheri (East), Mumbai – 400 093.

**2. NOTICE CONVENING THE MEETING:**

The Company has informed that, on the basis of the Register of Members and the List of Beneficiary Owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), the Company completed dispatch of the Notice of the AGM as under:-

- On August 17, 2017 by e-mail to 13,525 members who had registered their email IDs with the Company / Depositories.
- On August 18, 2017 by Courier to 4,790 members in physical form.
- The Public Advertisement with respect to dispatch of notices and conducting of voting through electronic means was published in an English newspaper "The Free Press Journal" and in a vernacular newspaper "Nav Shakti" having wide circulation, in their respective editions dated: August 23, 2017.



### **3. CUT-OFF DATE:**

The Voting rights were reckoned as on Wednesday, September 6, 2017, being the Cut-off date for the purpose of deciding the entitlements of members at the remote e-voting and voting at the meeting.

### **4. REMOTE E-VOTING:**

- (i) The Company had appointed **Central Depository Services (India) Limited (CDSL)** as the agency for providing the remote e-Voting platform.
- (ii) Remote e-Voting platform was open from Saturday, September 9, 2017 (10.00 a.m.) to Tuesday, September 12, 2017 (5.00 p.m.) and members were required to cast their votes electronically conveying their assent or dissent in respect of the Ordinary /Special Resolutions, on the e-Voting platform provided by CDSL.

### **5. VOTING AT THE AGM:**

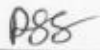
- i). The Company had provided the facility for voting through Poll at the AGM and members, who have not cast their vote by remote e-voting were allowed to exercise their right to vote at the meeting.
- ii). The Polling papers in Form MGT-12 as per Section 109(5) of the Act and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014 were distributed to the shareholders present. The shareholders cast their votes in the ballot boxes kept at convenient places in the venue.

### **6. COUNTING PROCESS**

- i). The shareholders cast their votes in the ballot boxes kept at convenient places in the venue. The locked ballot box was subsequently opened before me, in presence of two witnesses who were not in employment of the Company and Ballot papers were diligently scrutinized. The Ballot papers were reconciled with the records maintained by the Company and the authorizations/proxies lodged with the Company.
- ii). The votes were reconciled with the records maintained by the Company and RTA with respect to the authorizations / proxies lodged with the Company.



- iii). I unblocked the remote e-Voting results on the CDSL e-Voting platform in the presence of Mr. Rajendra Sankpal and Mr. Mahadev Savant (who are not in the employment with the Company) and downloaded the e-Voting results. They have signed below in conformation of the votes being unblocked in their presence:

  
Mr. Rajendra Sankpal

  
Mr. Mahadev Savant

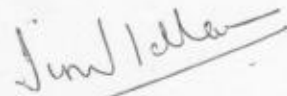
**7. RESULTS:**

- i). I observed that
- a) 65 (Sixty Five) members had cast their votes at the meeting out of which votes cast by 3 (Three) members were found to be invalid.
  - b) 45 (Forty Five) members had cast their votes through remote e-Voting.
- ii). The Consolidated Results with respect to each item on the agenda as set out in the Notice of the 27<sup>th</sup> AGM dated August 10, 2017 is enclosed.
- iii). Based on the aforesaid results, I report that Three (3) Ordinary Resolutions contained in Item No. 1 to Item No. 3, of the Notice dated August 10, 2017, have been passed with requisite majority.

  
**RAKESH SANGHANI**  
Practising Company Secretary  
FCS: 7647  
C. P. No. 6302

**Date:** September 13, 2017  
**Place:** Mumbai

**RAKESH SANGHANI**  
COMPANY SECRETARY  
FCS: 7647 CP No. 6302

  
Counter signed by the Chairman of AGM

CONSOLIDATED RESULTS

**ITEM NO. 1:-**

**ORDINARY RESOLUTION TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2017 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON:**

| Voting Method                        | Total Valid Votes | Votes in favour of the resolution |                   |                                       | Votes against the resolution |               |                                       | Invalid Votes | Abstained Votes |
|--------------------------------------|-------------------|-----------------------------------|-------------------|---------------------------------------|------------------------------|---------------|---------------------------------------|---------------|-----------------|
|                                      |                   | No. of folios                     | No. of Shares     | % of total number of valid votes cast | No. of folios                | No. of Shares | % of total number of valid votes cast |               |                 |
| Remote E-Voting                      | 43,000,008        | 43                                | 43,000,008        | 100%                                  | 0                            | 0             | 0                                     | 0             | 0               |
| Voting through Poll at the AGM Venue | 5,968             | 54                                | 5,724             | 95.91%                                | 10                           | 244           | 4.09%                                 | 15            | 0               |
| <b>Total</b>                         | <b>43,005,976</b> | <b>97</b>                         | <b>43,005,732</b> | <b>99.999%</b>                        | <b>10</b>                    | <b>244</b>    | <b>0.001%</b>                         | <b>15</b>     | <b>0</b>        |



**ITEM NO. 2:-**

**ORDINARY RESOLUTION TO APPOINT A DIRECTOR IN PLACE OF MR. SUNIL J PATHARE (DIN:00192182) WHO RETIRES BY ROTATION IN TERMS OF SECTION 152(6) OF THE COMPANIES ACT, 2013 AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.**

| Voting Method                        | Total Valid Votes | Votes in favour of the resolution |                   |                                       | Votes against the resolution |               |                                       | Invalid Votes | Abstained Votes |
|--------------------------------------|-------------------|-----------------------------------|-------------------|---------------------------------------|------------------------------|---------------|---------------------------------------|---------------|-----------------|
|                                      |                   | No. of folios                     | No. of Shares     | % of total number of valid votes cast | No. of folios                | No. of Shares | % of total number of valid votes cast |               |                 |
| Remote E-Voting                      | 43,001,048        | 43                                | 42,997,548        | 99.99%                                | 2                            | 3,500         | 0.01%                                 | 0             | 0               |
| Voting through Poll at the AGM Venue | 5,958             | 53                                | 5,714             | 95.90%                                | 10                           | 244           | 4.10%                                 | 25            | 0               |
| <b>Total</b>                         | <b>43,007,006</b> | <b>96</b>                         | <b>43,003,262</b> | <b>99.99%</b>                         | <b>12</b>                    | <b>3,744</b>  | <b>0.01%</b>                          | <b>25</b>     | <b>0</b>        |



**ITEM NO. 3:-**

**ORDINARY RESOLUTION TO RATIFICATION OF APPOINTMENT OF M/S. SHARP & TANNAN, CHARTERED ACCOUNTANTS (FRN: 109982W) STATUTORY AUDITORS OF THE COMPANY TO HOLD OFFICE FROM THE CONCLUSION OF THIS MEETING I.E. 27<sup>TH</sup> ANNUAL GENERAL MEETING UNTIL THE CONCLUSION OF 28<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY.**

| Voting Method                        | Total Valid Votes | Votes in favour of the resolution |                   |                                       | Votes against the resolution |               |                                       | Invalid Votes | Abstained Votes |
|--------------------------------------|-------------------|-----------------------------------|-------------------|---------------------------------------|------------------------------|---------------|---------------------------------------|---------------|-----------------|
|                                      |                   | No. of folios                     | No. of Shares     | % of total number of valid votes cast | No. of folios                | No. of Shares | % of total number of valid votes cast |               |                 |
| Remote E-Voting                      | 43,000,108        | 44                                | 43,000,108        | 100%                                  | 0                            | 0             | 0                                     | 0             | 0               |
| Voting through Poll at the AGM Venue | 5,958             | 54                                | 5,797             | 97.30%                                | 9                            | 161           | 2.70%                                 | 25            | 0               |
| <b>Total</b>                         | <b>43,006,066</b> | <b>98</b>                         | <b>43,005,905</b> | <b>100.00%</b>                        | <b>9</b>                     | <b>161</b>    | <b>0.00</b>                           | <b>25</b>     | <b>0</b>        |

