



July 23, 2020

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

Sub: Intimation in respect of Credit Rating under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to the provisions of SEBI Listing Regulations, this is to inform you that CRISIL Limited, Vide its letter dated July 21, 2020 have confirmed their credit ratings as below;

Total Bank Loan Facilities Rated	Rs. 123,4 Crores
Long-Term Rating	CRISIL BB/Negative (Downgraded from CRISIL BB+/Negative)
Short-Term Rating	CRISIL A4+ (Reaffirmed)

Requested you to kindly acknowledge the receipt and take the same on your record.

Thanking you

Yours faithfully,
For VIP Clothing Limited

Chairman and Managing Director



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

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

F: +91 (22) 28371023

Export Div. T: +91 (22) 28256788

F: +91 (22) 28371024

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