



September 26, 2018

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/Madam,

Sub: - Proceedings of the 28th Annual General Meeting of the Company held on 26th September, 2018.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed summary of the proceedings of the 28th Annual General Meeting (AGM) of the shareholders of the Company held on 26th September, 2018 at 11.00 a.m. at Goldfinch Hotel, Plot No.34/21, Central Road, MIDC, Andheri (East), Mumbai - 400 093.

Requested you to kindly take the same on record.

Thanking you.

Yours faithfully,
For VIP Clothing Limited
(Formerly known as Maxwell Industries Limited)

Ashish Mandaliya
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,
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Proceeding of the 28th Annual General Meeting of VIP Clothing Limited (Formerly known as Maxwell Industries Limited) held on 26th September, 2018 at 11.00 a.m. at Goldfinch Hotel, Plot No.34/21, Central Road, MIDC, Andheri (East), Mumbai - 400 093.

28th Annual General Meeting (AGM) of VIP Clothing Limited (Formerly known as Maxwell Industries Limited) was held on 26th September, 2018 at 11.00 a.m. at Goldfinch Hotel, Plot No. 34/21, Central Road, MIDC, Andheri (East), Mumbai - 400093.

Mr. Sunil J. Pathare, Chairman of the Company chaired the meeting;

56 members attended the meeting in person or through representation and proxies as per attendance register.

Chairman had extended very warm welcome to all the Members who present at 28th AGM of the Company on behalf of the board, management and VIP team.

The requisite quorum being present, the Chairman called the Meeting to order.

The Chairman introduces the directors and Key Managerial Personnel present at the AGM and informed the shareholders that Register of Directors & Key Managerial Personnel (KMP) & their shareholdings, the Register of Contracts or Arrangements were kept open for inspection at the meeting.

Before starting the proceedings of AGM, he informed the members about sad demise of two Ex-Directors of Company.

1. Shri Dr. Arvind Kulkarni - Who passed away on 25th March, 2018 at the age of 86. He served the organization as Director of your company for around 20 years on your board from 29th November, 1996 till 12th February, 2016. We acknowledge his contribution to the board and company and placed it on record.
2. Shri L. Jaipal Reddy - who passed away just few days back on 3rd September, 2018 at the age of 79. He served the organization as Managing Director of company for around 17 years from 14th January, 1991 till 17th July, 2008. He was one of the Co -Founder for VIP Brand along with our Ex-Chairman Late Shri Jaykumar Pathare. He was also one of the Ex-Promoter of the Group. We acknowledge his immense contribution to the board and company and placed it on record.

He requested everyone to please standup for 2 min and pray almighty for these departed souls to help their ultimate journey to heaven so as their souls may rest in peace.



With the consent of the members present, the Notice of the Meeting was taken as read.

The Chairman then informed the members that the financial statements of Your Company for the year ended on 31st March, 2018, and comparative figures for previous year ended on 31st March, 2017 have been prepared in compliance with Indian Accounting Standard (Ind AS) notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) rules as amended from time to time. These are the Company's first time Ind-AS financial statement, along with the Director's and Auditor's Report, the Secretarial Audit Report, Corporate Governance Report, Management Discussion and Analysis, have already been circulated to you for adoption and with your permission, taken them as read.

The Chairman then apprised and highlighted the shareholders on Indian Economy, Company's Performance, Completion of Rights Issue, Innovation and brand extensions for growth, International Presence, Information Technology, Human Resources, CSR Activity etc;

Chairman invited any questions/quarries on accounts, if any, from the members, thereafter, several members had asked the question on operations, higher working Capital, performance, debt structure and future plan of action way forward, for the Company and also sought clarification on the Company's outlook and strategy in coming years.

With request form the Chairman, Mr. Ashish Mandaliya, C.F.O. & Company Secretary had answered their questions & queries.

The Chairman informed the Members that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provided remote e-voting facility to its shareholders for casting their vote through electronic means from 22nd September, 2018 to 25th September, 2018, to enable shareholders who were present in person for the meeting and who have not e-voted were provided the voting facility through ballot.

The Shareholders then transacted the following business;

Ordinary Business approved by way of an Ordinary Resolution:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended on 31st March 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 reappointment.

Special Business approved by way of Special Resolution:

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



4. To Re-appoint Mr. Sunil Pathare (DIN 00192182) as a 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 a second term.
7. To Re-appoint Mr. Chetan Sheth as an Independent Director of the Company for a second term.

The Chairman then nominated, Mr. Rakesh Sanghani, Practising Company Secretary as the scrutinizers for organizing Poll process and ascertains its results.

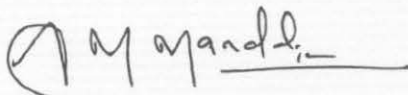
C.F.O & Company Secretary then requested that those who have not participated in the remote electronic voting and are present at the Meeting can cast their vote by poll at the venue.

Chairman then requested the scrutinizers to complete the poll process and then submit the report to him/ person authorized by him.

He then declared that the results of the poll including the e-voting results shall be announced within 48 hours and will also be placed on the website of the Company.

Thereafter Chairman, proposed the vote of thanks to the Chair with which the meeting was concluded.

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



C.F.O. & Company Secretary

