

## DETAILS OF VOTING RESULTS

**[Pursuant to Regulation 44(3) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015]**

|  |   |
|--|---|
| Name of the Company  | VIP Clothing Limited<br>(Formerly known as Maxwell Industries Limited)    |
| Date of <del>AGM/EGM</del> /Postal Ballot Result   | December 11, 2017   |
| Total Number of Shareholders on record date (i.e. October 27, 2017 - cut-off date for voting purpose)  | 19,433  |
| Number of Shareholders <del>present in the meeting either in person or proxy /</del> who voted on the resolution by postal ballot/ e-voting" |   |
| <ul style="list-style-type: none"> <li>• Promoters and Promoter Group</li> <li>• Public</li> </ul>   | <p style="margin-left: 20px;">7</p> <p style="margin-left: 20px;">44</p>  |
| No. of shareholders attended the meeting through Video Conferencing  |   |
| <ul style="list-style-type: none"> <li>• Promoters and Promoter Group</li> <li>• Public</li> </ul>   | <p style="margin-left: 20px;">NA</p> <p style="margin-left: 20px;">NA</p> |



## Special Business :

Resolution No. 1 : To approve VIP Employee Stock Option Scheme – 2017 (ESOS - 2017).

| 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 |
|-----------------------------|----------------|--------------------|---------------------|--|------------------------|----------------------|---|---|
| Promoter and Promoter Group | E-Voting       | 42982368           | 42982368            | 100.00   | 42982368               | 0                    | 100.00  | 0.00  |
|                             | Poll           | 0                  | 0                   | -  | 0                      | 0                    | 0   | 0   |
|                             | Postal Ballot  | 0                  | 0                   | -  | 0                      | 0                    | 0   | 0   |
|                             | <b>Total</b>   | <b>42982368</b>    | <b>42982368</b>     | <b>100.00</b>  | <b>42982368</b>        | <b>0</b>             | <b>100.00</b>   | <b>0.00</b>   |
| Public- Institutions        | E-Voting       | 0                  | 0                   | -  | 0                      | 0                    | 0.00  | 0.00  |
|                             | Poll           | 0                  | 0                   | -  | 0                      | 0                    | 0.00  | 0.00  |
|                             | Postal Ballot  | 0                  | 0                   | -  | 0                      | 0                    | 0.00  | 0.00  |
|                             | <b>Total</b>   | <b>0</b>           | <b>0</b>            | <b>-</b>   | <b>0</b>               | <b>0</b>             | <b>0.00</b>   | <b>0.00</b>   |
| Public- Non Institutions    | E-Voting       | 39085              | 39085               | 100  | 38781                  | 304                  | 99.22   | 0.78  |
|                             | Poll           | 0                  | 0                   | 0  | 0                      | 0                    | 0.00  | 0.00  |
|                             | Postal Ballot  | 15307              | 15307               | 100  | 14705                  | 602                  | 96.07   | 3.93  |
|                             | <b>Total</b>   | <b>54392</b>       | <b>54392</b>        | <b>100</b>   | <b>53486</b>           | <b>906</b>           | <b>98.33</b>  | <b>1.67</b>   |
|                             | <b>Total</b>   | <b>43036760</b>    | <b>43036760</b>     | <b>100.00</b>  | <b>43035854</b>        | <b>906</b>           | <b>100.00</b>   | <b>0.00</b>   |



## Special Business :

Resolution No. 2 : To extend approval of VIP Employee Stock Option Scheme - 2017 ("ESOS - 2017") for the employees of Holding / Subsidiary Company (ies).

| 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            | 100.00                                  | 42982368                 | 0                      | 100.00                               | 0.00                               |
|                             | Poll           | 0                  | 0                   | -                                       | 0                        | 0                      | 0.00                                 | 0.00                               |
|                             | Postal Ballot  | 0                  | 0                   | -                                       | 0                        | 0                      | 0.00                                 | 0.00                               |
|                             | <b>Total</b>   | <b>42982368</b>    | <b>42982368</b>     | <b>100.00</b>                           | <b>42982368</b>          | <b>0</b>               | <b>100.00</b>                        | <b>0.00</b>                        |
| Public- Institutions        | E-Voting       | 0                  | 0                   | -                                       | 0                        | 0                      | 0.00                                 | 0.00                               |
|                             | Poll           | 0                  | 0                   | -                                       | 0                        | 0                      | 0.00                                 | 0.00                               |
|                             | Postal Ballot  | 0                  | 0                   | -                                       | 0                        | 0                      | 0.00                                 | 0.00                               |
|                             | <b>Total</b>   | <b>0</b>           | <b>0</b>            | <b>-</b>                                | <b>0</b>                 | <b>0</b>               | <b>0.00</b>                          | <b>0.00</b>                        |
| Public- Non Institutions    | E-Voting       | 39084              | 39084               | 100.00                                  | 38381                    | 703                    | 98.20                                | 1.80                               |
|                             | Poll           | 0                  | 0                   | -                                       | 0                        | 0                      | 0.00                                 | 0.00                               |
|                             | Postal Ballot  | 14817              | 14817               | -                                       | 12614                    | 2203                   | 0.00                                 | 0.00                               |
|                             | <b>Total</b>   | <b>53901</b>       | <b>53901</b>        | <b>100.00</b>                           | <b>50995</b>             | <b>2906</b>            | <b>94.61</b>                         | <b>5.39</b>                        |
|                             | <b>Total</b>   | <b>43036269</b>    | <b>43036269</b>     | <b>100.00</b>                           | <b>43033363</b>          | <b>2906</b>            | <b>99.99</b>                         | <b>0.01</b>                        |



**CONSOLIDATED SCRUTINIZER'S REPORT**

*[Pursuant to the section 110 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014]*

To,  
The Chairman  
**VIP CLOTHING LIMITED**  
*(Formerly known as Maxwell Industries Limited)*

**Sub: Consolidated Scrutinizers Report on voting through Postal Ballot Forms and e-Voting pursuant to Section 110 of the Companies Act, 2013.**

1. We, RS & MP Associates, Practicing Company Secretaries have been appointed by the Board of Directors of VIP CLOTHING LIMITED ('the Company') as Scrutinizer(s) for Postal Ballot and e-Voting of the **VIP Clothing Limited** (hereinafter referred to as "the Company") conducted in pursuant to the provisions of Section 110 of the Companies Act, 2013 (the Act) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time for the purpose of scrutinizing the e-voting and Postal Ballot in a fair and transparent manner and ascertaining the requisite majority on e-voting and Postal Ballot out as per the provisions of the Act.
2. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and the Rules relating to voting through electronic means on the resolutions contained in the Postal Ballot Notice. Our responsibility as a scrutinizer for the voting process (Postal Ballot Forms and e-Voting) is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions stated above, based on the voting on Postal Ballot Forms as received from Shareholders and reports generated from the e-voting system provided by CDSL, the authorized agency to provide e-voting facilities and engaged by the Company.



3. We submit our report as under:

- a) The Company has completed the dispatch of the Postal Ballot Notice, along with Postal Ballot Form (i) through email to the equity shareholder whose email ID's are registered with their Depository Participants or with the Company's Registrar and Share Transfer Agent on 6<sup>th</sup> November,2017 and (ii) through physical mode along with the postage pre-paid self-addressed Business Reply Envelope to the Members (Whose email ID's are not registered ) on 4<sup>th</sup> November,2017.
- b) The Postal Ballot Forms were kept under safe custody of the Company at its registered office at C-6, Road No.22, M.I.D.C. Andheri (East), Mumbai – 400093.
- c) Particulars of all Postal Ballots forms received from the Members have entered in a Register separately maintained for the purpose.
- d) Envelopes containing Postal Ballot Forms received after 5:00 P.M. on Thursday, 7<sup>th</sup> December, 2017, if any, was not considered for our scrutiny.
- e) We did not find any de-faced Ballot Paper.
- f) The Company had appointed **Central Depository Services (India) Limited ("CDSL")** as the agency for providing the remote e-Voting platform. (<https://www.evotingindia.com>)
- g) The e-voting period remained open from Wednesday, 8<sup>th</sup> November, 2017 (9.00 a.m.) to Thursday, 7<sup>th</sup> December, 2017 (5.00 p.m.).
- h) The Shareholders holding shares either in physical form or dematerialized form as on the cut-off date i.e. Friday, 27<sup>th</sup> October, 2017 were entitled to vote on the proposed resolution(s) as set out in the notice of Postal Ballot and eVoting dated: 24<sup>th</sup> October, 2017.
- i) The result of electronic voting was downloaded on Friday, December 8, 2017 from CDSL Website providing the platform for e-voting system (<https://www.evotingindia.com>) and was unblocked in presence of two witnesses namely Mr. Rajendra Sankpal and Mr. Ashish Patel who are not in the employment of the Company.

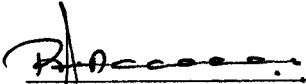


- j) The Consolidated summary of the votes casted (aggregate of physical and electronic voting system) is annexed here with as **Annexure – A**.
- k) Based on the aforesaid results, we report that Special Resolution as contained in Item No. 1 and Special Resolution as contained in Item No. 2 of the Notice dated: 24<sup>th</sup> October, 2017 have been passed with requisite majority.

Thanking you,

Yours faithfully,

For **RS & MP ASSOCIATES**

  
**RAKESH SANGHANI, Partner**  
Scrutinizer  
FCS: 7647  
C.P. No.: 6302

**M/S. RS & MP ASSOCIATES**



**PARTNER**

Place: Mumbai

Dated: December 11, 2017

CONSOLIDATED RESULTSITEM NO. 1:-

SPECIAL RESOLUTION – TO APPROVE VIP EMPLOYEE STOCK OPTION SCHEME – 2017 (ESOS - 2017):

| 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                   | 56                | 51                                | 43021149        | 99.999                                | 5                            | 304           | 0.001                                 | -             | -               |
| Voting through Postal Ballot Form | 68                | 65                                | 14705           | 96.07                                 | 3                            | 602           | 3.93                                  | 5891          | -               |
| <b>Total</b>                      | <b>124</b>        | <b>116</b>                        | <b>43035854</b> | <b>99.998</b>                         | <b>8</b>                     | <b>906</b>    | <b>0.002</b>                          | <b>5891</b>   | <b>-</b>        |



ANNEXURE - A

**ITEM NO. 2:-**  
**SPECIAL RESOLUTION – TO EXTEND APPROVAL OF VIP EMPLOYEE STOCK OPTION SCHEME – 2017 (“ESOS - 2017”) FOR THE EMPLOYEES OF HOLDING / SUBSIDIARY COMPANY (IES).**

| 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                   | 55                | 50                                | 43020749        | 99.998                                | 5                            | 703           | 0.002                                 | 1             | -               |
| Voting through Postal Ballot Form | 68                | 62                                | 12614           | 85.13                                 | 6                            | 2203          | 14.87                                 | 6381          | -               |
| <b>Total</b>                      | <b>123</b>        | <b>112</b>                        | <b>43033363</b> | <b>99.994</b>                         | <b>11</b>                    | <b>2906</b>   | <b>0.006</b>                          | <b>6381</b>   | <b>-</b>        |

