



September 24, 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"

Dear Sir/Madam,

Sub: - Proceedings of the 30th Annual General Meeting of the Company held on 24th September, 2020.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed summary of the proceedings of the 30th Annual General Meeting (AGM) of the Company held on 24th September, 2020 at 11.30 a.m. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) in accordance with circular(s) issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

Requested you to kindly take the same on record.

Thanking you.

Yours faithfully,
For VIP Clothing Limited



Archana Panchal

Company Secretary
Membership no.: A-31071
Date: 24.09.2020



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.
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Proceeding of the 30th Annual General Meeting of VIP Clothing Limited held on 24th September, 2020 at 11.30 a.m. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

30th Annual General Meeting (AGM) of VIP Clothing Limited was held on Thursday, 24th September, 2020 at 11.30 a.m. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

Mrs. Archana Mungunti, Company Secretary and Compliance Officer, welcomed the Members to the Meeting and brief them on certain points relating to their participation at the Meeting through audio visual means.

Mr. Sunil J. Pathare, Chairman and Managing Director of the Company chaired the meeting. He welcomed and introduced all the Directors and Key Managerial Persons of the Company to the Shareholders and on requisite quorum being present, called the meeting to order.

The Chairman informed the Members that the Statutory Auditors, Internal Auditors, Secretarial Auditors and M/s. RS & MP Associates, Scrutinisers for the remote e-voting and the e-voting during the proceedings of the AGM, were also present at the Meeting through VC.

Since there was no physical attendance of Members and in compliance with the Circulars issued by the MCA and SEBI, Members were informed that the requirement of appointing proxies was not applicable. Further, it was informed that the Registers as required under the Companies Act, 2013 were available for inspection in electronic mode.

With the consent of the Members present, the Notice convening the AGM and the Auditor's Report for the year ended March 31, 2020 were taken as read. There were no qualifications, observations or adverse remarks in the Statutory Auditors' Report.

The Chairman then informed the members that the financial statements of Your Company for the year ended on 31st March, 2020, and comparative figures for previous year ended on 31st March, 2019 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.

The Chairman then spoke about the Covid-19 effect on the business and also explained, what the company is doing to tackle the same. The Chairman then apprised and highlighted the shareholders on Indian Economy, Company's Performance, Innovation and brand extensions for growth etc;

The Chairman then spoke on the performance of the Company as well as on the business updates of key areas during the financial year 2019-20.

Members present at the Meeting were given an opportunity to offer their comments, ask questions and seek clarification(s). The Chairman appropriately responded to the questions raised.



The Chairman then thanked the Members for their continued support and for attending and participating in the Meeting. He also thanked the Directors for joining the Meeting virtually, Customers, Dealers, Bankers and all other business associates for their continued trust in the Company. The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their vote. Post the conclusion of the remote e-voting, the Scrutinizers' report was received. All the Resolutions have been passed with requisite majority. This is for your information and records.

For VIP Clothing Limited



Archana Panchal
Company Secretary
Membership No.: A-31071

Date: 24.09.2020

