

February 12, 2016

To,

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

Scrip Code : 532613

Dear Sir/Madam,

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 : "MAXWELL"

Subject : Outcomes of the Board Meeting held on February 12, 2016.

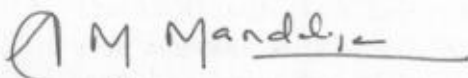
The Board of Director of the Company at its meeting held on **February 12, 2016** has approved the following :

1. The Un-Audited financial results for the 3rd Quarter and nine months ended 31st December, 2015. **(Enclosed attached)**
2. Appointment of Mr. Sunil J. Pathare as a Chairman of the Company with immediate effect.
3. The re-appointment of Mr. Sunil J. Pathare as a Managing Director of the Company for a period of 3 years w.e.f. 1st April, 2016 to 31st March, 2019 subject to approval of the Members of the Company.
4. The re-appointment of Mr. Kapil J. Pathare as a Whole time Director of the Company for a period of 3 years w.e.f. 1st April, 2016 to 31st March, 2019 subject to approval of the Members of the Company.
5. Accepted the resignation of Mr. Arvind Kulkarni - Independent Director of the Company due to his age factor.
6. The MOU with WFB Baired & Company (India) Private Limited to sale the processing unit situated at 13-15, SIPCOT, Perundurai, Erode, Tamilnadu - 638 052 for a consideration of Rs.4.90 Crores.
7. In-principle approval has been given to sale of knitting unit situated at 360/13, Ganesh Industrial Estate, Village Kachigam, Nani Daman, Daman - 396 210.

This is for your information and record.

Thanking you

Yours faithfully,
For **Maxwell Industries Limited**



Company Secretary
Encl : As above



Maxwell Industries Ltd.

MAXWELL INDUSTRIES LIMITED

Registered Office : C-6, Road No.22, MIDC, Andheri (East), Mumbai- 400 093

CIN NO : L18101MH19991PLC059804 Website : www.maxwell.in E-mail : investor.relations@viporg.com Telephone : 2825 7324/27 Fax : +91(22) 28371023/24

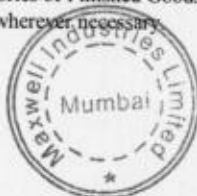
Statement of Unaudited Financial Results for the third Quarter and nine months ended 31st December, 2015

(Rs. In Lacs)

Particulars	3 months	Preceding 3	Correspondi	Year to date	year to date	Year ended
	ended	months	ng 3 months	figures for	figures for	
		ended	ended in the	current	the previous	
			previous	period	year ended	
			year	ended		
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	4,785.42	4,936.38	6,232.64	15,501.54	19,532.08	25,918.20
(b) Other Operating Income	50.8	32.69	49.82	107.46	144.13	193.56
Total income from Operations (net)	4836.22	4969.07	6282.46	15609	19676.21	26111.76
2. Expenses						
(a) Cost of Materials consumed	3076.32	2898.84	3647.72	9422.55	11869.63	15581.96
(b) Purchase of stock-in-trade						
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade						
(d) Employee benefits expense	444.39	386.97	432.11	1189.14	1203.11	1736.91
(e) Advertisement	308.56	298.42	18.01	815.29	56.5	164.48
(f) Depreciation and amortisation expense	129.97	120.81	100.52	371.59	311.29	490.65
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1273.8	1367.47	1444.97	3854.75	4527.26	5842.84
Total Expenses	5233.04	5072.51	5643.33	15653.32	17967.79	23816.84
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-396.82	-103.44	639.13	-44.32	1708.42	2294.92
4. Other Income	7.53	9.6	5.94	33.34	30.86	48.17
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	-389.29	-93.84	645.07	-10.98	1739.28	2343.09
6. Finance Costs	317.46	305.39	310.67	974.08	930.37	1254.2
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	-706.75	-399.23	334.4	-985.06	808.91	1088.89
8. Exceptional Items	0	0	0	-791.16	0	0
9. Profit / (Loss) from ordinary activities before tax (7 - 8)	-706.75	-399.23	334.4	-193.9	808.91	1088.89
10. Tax expense	0	227.82	113.16	268.92	262.5	390
11. Net Profit / (Loss) from ordinary activities after tax (9 - 10)	-706.75	-627.05	221.24	-462.82	546.41	698.89
12. Paid-up equity share capital						
(Face Value of the Share shall be indicated)	1321.54	1261.54	1261.54	1321.54	1261.54	1261.54
13. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	8287.52	8287.52	8174.09	8558.57	8174.09	7915.23
14. Earnings Per Share (before and after extraordinary items) (of Rs.2/- each) (not annualised):						
(a) Basic	0	0	0.35	0	0.87	1.08
(b) Diluted	0	0	0.35	0	0.87	1.08

Note

- The above Un-audited Results were reviewed by the Audit Committee, Statutory Auditors and were approved by the Board of Directors at their meeting held on 12th February 2016.
- The Company had sold out its processing unit situated at C-119, TTC Industrial area, MIDC, Pawan village, Navi Mumbai - 400 703 for a consideration of Rs.9.00 Crs and Rs.7.91 Crs has been the Book Profit on sale of unit. The company has provided for provision for taxation of Rs.2.69 which is included under the head Tax expenses, current year.
- Company had issued and allotted 30,00,000 warrants on 14th February, 2015 at a price of Rs.38/- to its promoter and promoter group and received the 30% upfront money amounting to Rs.3.42 Crs against the issue of warrant. Now the Company has received the balance 70% allotment money amounting to Rs.7.98 Crs from the allottee on 21.10.2015. The Board of Directors at their meeting held on 26th October, 2015 had allotted 30,00,000 equity shares on conversion of 30,00,000 warrants from the applicants.
- Company has only one reporting segment that is Hosiery and others.
- Cost of Materials Consumed includes changes in inventories of Finished Goods and work-in-progress.
- Previous year figures have been regrouped/rearranged, wherever necessary.



For Maxwell Industries Limited

[Signature]

Chairman & Managing Director
Sunil J. Pathare

Mumbai
Dated : 12th February 2016