

August 10, 2016

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 : "MAXWELL"

Dear Sir/Madam,

Subject : Outcome of the Board Meeting held on August 10, 2016.

The Board of Director of the Company at its meeting held on **August 10, 2016** has approved the following:

1. Un-audited Financial Results for the 1st Quarter ended 30th June, 2016 along with the Limited Review Report by the Auditors of the Company. (Enclosed attached)
2. To introduce and implement Maxwell Industries Limited Employee Stock Option Scheme -2016;
3. To extend the benefits of Maxwell Industries Limited Employee Stock Option Scheme - 2016 to the employees of Holding / Subsidiary company(ies)

Further, the Board of Directors have decided to seek approval of the shareholders for the agenda items no.2 & 3 above in the ensuing Annual General Meeting of the Members of the Company.

For Maxwell Industries Limited



CFO & 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 : info@viporg.com Telephone : 2825 7324/27

Fax : +91(22) 28371023/24

Statement of Un-Audited Financial Results for the First Quarter ended 30th June, 2016

(Rs. In Lacs)

Particulars	3 Months	Preceding 3	Corresponding	Previous
	Ended (Refer	Months	3 Months	Year ended
	note-7)	Ended	Ended in the	Year ended
	Un-Audited	Audited	Un-Audited	Audited
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
1. Income from Operations				
(a) Net Sales/Income from Operations (Net of excise duty)	7,046.71	3,780.25	5,779.73	19,281.79
(b) Other Operating Income	42.41	68.00	23.97	175.46
Total income from Operations (net)	7089.12	3848.25	5803.70	19457.25
2. Expenses				
(a) Cost of Materials consumed (Refer note-1)	3400.01	3587.66	3714.92	13468.59
(b) Purchase of stock-in-trade				
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Refer note-1)	1181.26	-1504.12	-267.53	-1962.50
(d) Employee benefits expense	371.28	387.37	357.78	1576.51
(e) Advertisement	63.87	262.62	208.31	1077.91
(f) Depreciation and amortisation expense	117.36	118.08	120.81	489.67
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1540.28	1486.81	1213.48	5341.56
Total Expenses	6674.06	4338.42	5347.77	19991.74
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	415.06	-490.17	455.93	-534.49
4. Other Income	7.71	23.11	16.21	56.45
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	422.77	-467.06	472.14	-478.04
6. Finance Costs	321.54	285.96	351.23	1260.04
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	101.23	-753.02	120.91	-1738.08
8. Exceptional Items	0	0	-791.16	-791.16
9. Profit / (Loss) from ordinary activities before tax (7 - 8)	101.23	-753.02	912.07	-946.92
10. Tax expense	0	0	41.10	46.26
11. Net Profit / (Loss) from ordinary activities after tax (9 - 10)	101.23	-753.02	870.97	-993.18
12. Paid-up equity share capital (Face Value of the Share shall be indicated)	1321.54	1321.54	1261.54	1321.54
13. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	8112.80	8011.56	8545.66	8011.56
14.i Earnings Per Share (before extraordinary items) (of Rs.2/- each) (not annualised):				
(a) Basic	0.15	0	0.13	0
(b) Diluted	0.15	0	0.13	0



Note

- 1 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 10th August 2016.
- 2 Company has only one reporting segment that is Hosiery and others.
- 3 Previous year figures have been regrouped/rearranged, wherever necessary.
- 4 No provision for taxation has been provided due to set-off accumulated losses of previous year.

For Maxwell Industries Limited



Chairman & Managing Director
S. J. Pathare

Mumbai

Dated : 10th August 2016



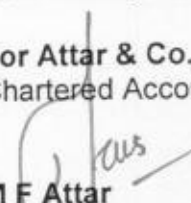
Limited Review Report

We have reviewed accompanying statement of unaudited financial results of Maxwell Industries Ltd. for the quarter ended 30th June 2016. The statement is the responsibility of the company's management and has been approved by the Board of Directors.

A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly we do not express such an opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement".

For Attar & Co.
Chartered Accountants


M F Attar
Proprietor
Mumbai

Date: 10th August 2016

