

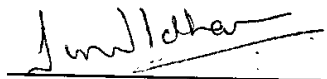
**Format for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Maxwell Industries Limited		
Name(s) of the acquirer and Person Acting in Concert (PAC) with the acquirer	Kapil J. Pathare Ashwini J. Pathare		
Whether acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of acquisition/disposal as follows	Number	% w.r.t. total share /voting capital wherever applicable (*)	% w.r.t total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Share carrying voting rights			
1. Kapil Pathare	1,16,84,465	18.52%	18.52%
2. Ashwini Pathare	4,375	0.01%	0.01%
3. Sunil Pathare	1,61,07,425	25.54%	25.54%
4. Jaykumar Pathare	54,24,125	8.60%	8.60%
5. Lalita Jaykumar Pathare	50,02,812	7.93%	7.93%
6. Jaykumar K Pathare – HUF	12,62,166	2.00%	2.00%
7. Heena S Pathare	6,12,500	0.97%	0.97%
b) Share in the nature of encumbrance (Pledge/lien/non-disposal undertaking/others)	-	-	-
c) Voting rights (VR) other than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
e) Total (a + b + c + d)	4,00,97,868	63.57%	63.57%
Detail of acquisition/sale			
a) Share carrying voting rights/sold	-	-	-
b) VRs. Acquirer/sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) acquired/sold			
1. Kapil Pathare	25,00,000	3.96%	3.78%
2. Ashwini Pathare	5,00,000	0.79%	0.76%
d) Share encumbered/invoked/released by the acquirer	-	-	-
e) Total (a + b + c + d)	30,00,000	4.76%	4.54%

After the acquisition under consideration, holding of :			
a) Share carrying voting rights			
1. Kapil Pathare	1,16,84,465	18.52%	17.68%
2. Ashwini Pathare	4,375	0.01%	0.01%
3. Sunil Pathare	1,61,07,425	25.54%	24.38%
4. Jaykumar Pathare	54,24,125	8.60%	8.21%
5. Lalita Jaykumar Pathare	50,02,812	7.93%	7.57%
6. Jaykumar K Pathare – HUF	12,62,166	2.00%	1.91%
7. Heena S Pathare	6,12,500	0.97%	0.93%
b) Share in the nature of encumbrance (Pledge/lien/non-disposal undertaking/others)	-	-	-
c) Voting rights (VR) other than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
1. Kapil Pathare	25,00,000	3.96%	3.78%
2. Ashwini Pathare	5,00,000	0.79%	0.76%
e) Total (a + b + c + d)	4,30,97,868	68.33%	65.22%
Mode of acquisition/sale (e.g. opens market/off market/public issue/ right issue/ preferential allotment/inter se transfer etc).	Preferential allotment		
Date of acquisition/sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	21-02-2015		
Equity Share Capital/total voting capital of the TC before the said acquisition/sales	6,30,77,215 (Equity Capital)		
Equity Share Capital/total voting capital of the TC after the said acquisition/sales	6,30,77,215(Equity Capital)		
Total diluted share/voting capital of the TC after the said acquisition	6,60,77,215(Equity Capital)		

(\*) Total share capital/voting capital to be taken as per the latest filing done by the Company to the Stock Exchange under clause 35 of the Listing agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC



(Kapil J. Pathare, signed by Sunil J. Pathare through power of attorney)



(Ashwini K. Pathare)

Signature of the acquirer/seller/Authorized Signatory:

Place: Mumbai

Date: 23-02-2015