

Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of Maxwell Industries Limited Framed under the regulation 8 of Securities Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015.

1. Objective:-

Maxwell Industries limited is a listed Company. The Shares of the Company is listed on The National Stock Exchange of India Limited (NSE) and BSE Limited. The Securities and Exchange Board of India (SEBI) has brought in the new Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation 2015, by publishing in Official Gazette of India on 15th January, 2015, replacing the old The Securities and Exchange Board of India (Prevention of Insider Trading) Regulation 1992.

The Regulation is applicable to all Listed Companies and it applicable to our Company being listed. The Regulation mandates all listed Company to formulate a policy on the Principal of Fair Disclosure for the purpose of code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information.

2. Scope:-

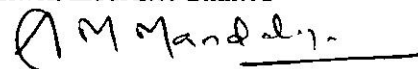
The Policy governs the code of practices and procedure to be followed by the Company for the fair disclosure of Unpublished Price Sensitive Information. The policy shall disclose to Stock Exchange and shall also be posted on the Company's website.

3. Policy:-

The Company will adhere to the following so as to ensure fair disclosure of events and occurrence that could impact price of its securities in the market:

- a. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- b. Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- c. The CFO or Company Secretary of the Company shall act as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- d. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- e. The Company will provide, appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

For Maxwell Industries Limited



**Ashish Mandaliya
Company Secretary**

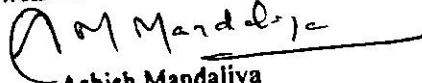
Maxwell Industries Ltd.

- f. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
- g. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- h. The Company will handle of all unpublished price sensitive information on a need-to-know basis.

4. Enforcement:-

The Policy will come into force effective 15th May, 2015.

For Maxwell Industries Limited


Ashish Mandaliya
Company Secretary