

**MAXWELL INDUSTRIES LIMITED**

Unaudited Financial Results for the Quarter / Nine Months ended 31st December 2006

Segmentwise Revenue, Results and Capital Employed

Sr. No.	Particulars	(Rs. in lacs)					Sr. No.	Particulars	(Rs. in lacs)					
		Third Quarter Ended		Nine Months Ended		Year Ended			Third Quarter Ended		Nine Months Ended		Year Ended	
		31-Dec-06	31-Dec-05	31-Dec-06	31-Dec-05	31-Mar-06			31-Dec-06	31-Dec-05	31-Dec-06	31-Dec-05	31-Mar-06	
(Unaudited)		(Unaudited)		(Audited)	(Unaudited)		(Unaudited)		(Audited)					
1	Net Sales	4793.25	4354.23	14740.01	12414.27	16921.64	1	Segment Revenue						
2	Other Income	31.30	23.64	51.84	38.08	69.15		(a) Hosiery and Others	4077.43	3863.22	12727.03	10883.49	15061.60	
								(b) Spinning Mill	1092.47	993.48	3233.12	3025.42	3944.44	
3	Total Expenditure	4431.42	3836.90	13344.00	11043.72	14481.98		Total	5169.90	4856.70	15960.15	13908.91	19006.04	
a	Increase(-)/Decrease(+) in stock in trade	-186.15	-326.90	367.64	-38.17	-542.82		Less :						
b	Consumption of raw materials	3074.93	2896.05	8265.62	6650.59	10001.38		Inter segment revenue	376.65	502.47	1220.14	1494.64	2084.40	
c	Staff Cost	160.97	167.73	573.92	504.22	733.92		Sales/Income from operations	4793.25	4354.23	14740.01	12414.27	16921.64	
d	Other Expenditure	1381.67	1100.02	4136.82	3927.08	4289.50	2	Segment Results						
4	Interest	99.85	155.83	328.28	433.18	538.86		[Profit/(Loss) before tax and interest from each segment]						
5	Depreciation	32.21	127.58	307.30	366.40	518.66		(a) Hosiery and Others	341.24	360.26	1132.74	1078.37	2018.69	
6	Profit(+)/Loss(-) before tax	261.07	257.56	812.27	609.05	1451.29		(b) Spinning Mill	82.85	117.26	315.06	190.14	389.42	
7	Provision for taxation - Current	-30.00	-129.00	-168.00	-202.00	-488.59		Total	424.09	477.52	1447.80	1268.51	2408.11	
	- Deferred tax	0.00	0.00	0.00	0.00	-29.59		Less :						
	- FBT	-3.71	-22.46	-12.64	-28.82	-28.82		(i) Interest	99.84	155.83	328.27	433.18	538.88	
8	Profit for the year	227.36	106.10	631.63	378.23	904.29		(ii) Other un-allocable expenditure net of un-allocable income	63.18	64.13	307.26	226.28	417.94	
9	Tax Adjustment for earlier years					-57.09		Total Profit Before Tax	261.07	257.56	812.27	609.05	1451.29	
10	Net Profit(+)/Loss(-) after tax	227.36	106.10	631.63	378.23	847.20	3	Capital Employed (Segment Asset - Segment Liabilities) (Based on estimates in terms of available data)						
11	Paid up Equity Share Capital	1261.54	616.00	1261.54	616.00	1078.00		(a) Hosiery and Others	14113.01	8480.12	14113.01	8480.12	10552.95	
12	Reserves excluding revaluation reserve					3587.17		(b) Spinning Mill	1668.14	1519.72	1668.14	1519.72	1810.34	
13	Face Value	Rs.2	Rs.10	Rs.2	Rs.10	Rs.2								
14	Basic and diluted EPS on PAT in Rs.	0.33	1.72	0.93	6.14	1.54								
15	Aggregate of Non Promoter Shareholding													
	- Number of Shares	22979347	1556150	22979347	1556150	13655140								
	- Percentage of Shareholding	36.43%	25.26%	36.43%	25.26%	25.26%								

- The above unaudited results were reviewed by the Audit Committee and taken on record by the Board of Directors on 31st January 2007 and a limited review of the same has been carried out by the statutory auditors of the company.
- There were no pending investor complaints at the beginning of the quarter and 15 complaints were received during the quarter which have been attended and there was no complaints pending at the end of the quarter.
- The Provision for Deferred Income Tax Assets or Liabilities if any as per AS 22 will be considered to be carried out at the year end.
- The Board of Directors of the Company have approved proposals to amalgamate with the Company, Lovable Lingerie Pvt. Ltd. (with effect from 01.10.2005) and Microtex India Ltd (with effect from 01.04.2006), both 100% promoters held companies, subject to approval Hon'ble High Court and such other approvals as may be required. The abovementioned financial results of the Company do not include the financial results of these two companies, since the amalgamations are still pending. The brief financials of both these amalgamating companies for the Quarter ended and Nine Months ended 31st December 2006 are as under:

	(Rs in Lacs)					
	Lovable Lingerie Pvt. Ltd		Microtex India Ltd		Total	
	Quarter Ended 31.12.06	Nine Month Ended 31.12.06	Quarter Ended 31.12.06	Nine Month Ended 31.12.06	Quarter Ended 31.12.06	Nine Month Ended
Net sales	1086	3337	930	3306	2016	6643
PBT	206	587	43	462	249	1049
PAT	144	411	38	332	182	743

Both the amalgamations are under process

Mumbai  
Dated: 31st January, 2007

L. J. REDDY  
MANAGING DIRECTOR