

# MAXWELL INDUSTRIES LIMITED

Maxwell

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2013

Statement of Standalone Audited Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2013

Segmentwise Revenue, Results and Capital Employed

(₹ in lacs)

(₹ in lacs)

PART I

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
		(Unaudited)			(Audited)	
1	<b>Income from operations</b>					
	Sales/Income from operation	5,153.56	6,456.76	5,372.51	25,739.48	23,867.09
	Less: Excise Duty	314.13	356.80	374.15	1,469.17	1,812.16
	a) Net sales/Income from operations (Net of excise)	4,839.43	6,099.96	4,998.36	24,270.31	22,054.93
	b) Other operating income	546.89	31.87	27.13	676.52	1,96.19
	c) Insurance Claim	423.25	-	-	423.25	-
	<b>Total income from operations (Net)</b>	<b>5,809.57</b>	<b>6,131.83</b>	<b>5,025.49</b>	<b>25,370.08</b>	<b>22,251.12</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	3,456.38	4,871.69	2,472.85	16,255.23	13,562.89
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-506.09	-1,437.04	521.72	-1,506.95	-1,172.04
	c) Employee benefits expenses	432.21	398.86	348.49	1,446.12	1,402.23
	d) Advertisement	440.43	241.12	53.90	1,332.46	377.33
	e) Depreciation and amortisation expenses	81.66	86.11	84.71	340.42	391.66
	f) Other expenses	1,569.92	1,548.79	1,213.56	5,793.19	6,233.10
	<b>Total expenses</b>	<b>5,474.51</b>	<b>5,709.53</b>	<b>4,695.23</b>	<b>23,660.47</b>	<b>20,795.17</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>335.06</b>	<b>422.30</b>	<b>330.26</b>	<b>1,709.61</b>	<b>1,455.95</b>
4	<b>Other income</b>	<b>51.32</b>	<b>3.23</b>	<b>7.85</b>	<b>120.42</b>	<b>66.14</b>
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>386.39</b>	<b>425.53</b>	<b>338.11</b>	<b>1,830.04</b>	<b>1,522.09</b>
6	<b>Finance costs</b>	<b>341.87</b>	<b>353.15</b>	<b>469.64</b>	<b>1,391.52</b>	<b>1,493.09</b>
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>44.51</b>	<b>72.38</b>	<b>-131.53</b>	<b>438.51</b>	<b>29.00</b>
8	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>587.21</b>
9	<b>Profit/(Loss) from ordinary activities before tax (7 + 8)</b>	<b>44.51</b>	<b>72.38</b>	<b>-131.53</b>	<b>438.51</b>	<b>616.21</b>
10	<b>Tax expense (+/-)</b>					
	Current	-1.02	-42.81	38.88	-105.70	-123.74
	Deferred	-60.76	22.65	6.59	-51.30	-20.60
	Taxes of earlier years	3.00	-	-	3.00	-7.81
11	<b>Net Profit/(Loss) from ordinary activities after tax (9 + 10)</b>	<b>-14.27</b>	<b>52.22</b>	<b>-86.06</b>	<b>284.51</b>	<b>464.06</b>
12	<b>Net Profit/(Loss) for the period (11 + 12)</b>	<b>-14.27</b>	<b>52.22</b>	<b>-86.06</b>	<b>284.51</b>	<b>464.06</b>
13	<b>Paid-up equity share capital (Face value of ₹ 2/- per share)</b>	<b>1,261.54</b>	<b>1,261.54</b>	<b>1,261.54</b>	<b>1,261.54</b>	<b>1,261.54</b>
14	<b>Reserve excluding Revaluation Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,514.48</b>	<b>-</b>
15	<b>Earnings per share Basic &amp; Diluted (of ₹ 2/- each)</b>	<b>-</b>	<b>0.08</b>	<b>-</b>	<b>0.34</b>	<b>0.63</b>

## Select Information for the Quarter and Year ended 31<sup>st</sup> March, 2013

PART II

A	PARTICULARS OF SHAREHOLDING					
1	<b>Public shareholding</b>					
	- Number of shares	22,979,347	22,979,347	22,979,347	22,979,347	22,979,347
	- Percentage of shareholding	36.43%	36.43%	36.43%	36.43%	36.43%
2	<b>Promoters and Promoter Group Shareholding</b>					
	<b>a) Pledged / Encumbered</b>					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total 'shareholding of promoter and promoter group')	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total 'share capital of the company')	Nil	Nil	Nil	Nil	Nil
	<b>b) Non - encumbered</b>					
	- Number of shares	40,097,868	40,097,868	40,097,868	40,097,868	40,097,868
	- Percentage of shares (as a % of the total 'shareholding of the Promoter and Promoter group')	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	63.57%	63.57%	63.57%	63.57%	63.57%

Sr. No.	Particulars	Quarter ended 31-Mar-2013
B	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	Nil

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
		(Unaudited)			(Audited)	
1	<b>Segment Revenue</b>					
	a) Hosiery and Others	4,839.43	6,099.96	4,998.36	24,270.31	21,793.92
	b) Spinning Mill	-	-	-	-	2,057.05
	<b>Total</b>	<b>4,839.43</b>	<b>6,099.96</b>	<b>4,998.36</b>	<b>24,270.31</b>	<b>23,850.97</b>
	<b>Less:</b>					
	Inter segment revenue	-	-	-	-	1,796.04
	<b>Sales/Income from operations</b>	<b>4,839.43</b>	<b>6,099.96</b>	<b>4,998.36</b>	<b>24,270.31</b>	<b>22,054.93</b>
2	<b>Segment Results</b>					
	[Profit/(Loss) before tax and interest from each segment]					
	a) Hosiery and Others	335.06	898.90	338.11	1,830.04	2,412.50
	b) Spinning Mill	-	-	-	-	339.23
	<b>Total</b>	<b>335.06</b>	<b>898.90</b>	<b>338.11</b>	<b>1,830.04</b>	<b>2,751.73</b>
	<b>Less: (i) Interest</b>	<b>341.87</b>	<b>353.15</b>	<b>469.64</b>	<b>1,391.52</b>	<b>1,493.09</b>
	(ii) Other un-allocable expenditure net of un-allocable income	-	-	-	-	642.43
	<b>Total Profit Before Tax</b>	<b>-6.81</b>	<b>545.75</b>	<b>-131.53</b>	<b>438.51</b>	<b>616.21</b>
3	<b>Capital Employed</b>					
	(Segment Asset - Segment Liabilities)					
	(Based on estimates in terms of available data)					
	a) Hosiery and Others	18,780.56	18,613.02	17,638.45	18,780.56	18,164.46
	b) Spinning Mill	-	-	-	-	3,782.66

Notes:

- The above Audited Results were reviewed by the Audit committee, Statutory Auditors and the same has been approved by the Board of Directors at their meeting held on 15<sup>th</sup> May 2013.
- The Directors have recommended Dividend @ 12.50% (25 paise) per Equity share of ₹ 2/- for the year 2012-13.
- Previous year figure have been regrouped/rearranged, wherever necessary.

## Audited Financial Results for the Year ended 31<sup>st</sup> March, 2013

(₹ in lacs)

Statement of Assets and Liabilities		As at 31-Mar-13	As at 31-Mar-12
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	a) Share capital	2,446.49	2,446.49
	b) Reserves and surplus	7,514.48	7,482.10
	Sub-total - Shareholders' funds	9,960.97	9,928.59
2	Non-current liabilities		
	a) Long-term borrowings	-	-
	b) Deferred tax liabilities (net)	1,209.13	1,157.83
	c) Other long-term liabilities	402.06	399.28
	Sub-total - Non-current liabilities	1,611.19	1,557.11
3	Current liabilities		
	a) Short-term borrowings	8,962.46	8,252.77
	b) Trade payables	4,091.58	1,818.92
	c) Other current liabilities	389.21	249.08
	d) Short-term provisions	294.77	313.00
	Sub-total - Current liabilities	13,738.02	10,633.77
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>25,310.19</b>	<b>22,119.47</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	a) Tangible Assets	5,685.42	5,774.35
	b) Intangible Assets	1,258.21	1,258.21
	c) Long-term loans and advances	1,510.18	947.08
	d) Capital work in progress	3.00	-
	Sub-total - Non-current assets	8,456.80	7,979.64
2	Current assets		
	a) Current investments	1.15	1.15
	b) Inventories	10,763.18	9,176.79
	c) Trade receivables	5,668.22	4,701.49
	d) Cash and cash equivalents	373.43	242.36
	e) Short-term loans and advances	47.40	18.04
	Sub-total - Current assets	16,853.39	14,139.83
	<b>TOTAL - ASSETS</b>	<b>25,310.19</b>	<b>22,119.47</b>

For Maxwell Industries Limited

Vice Chairman & Managing Director  
Sunil J. Pathare

Place : Mumbai  
Dated : 15<sup>th</sup> May, 2013

