

MAXWELL INDUSTRIES LIMITED

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

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Maxwell

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER 2014

PART I - Statement of Standalone Unaudited Financial Results

(₹ in Lacs except EPS)

Sr. No.	Particulars	Un-Audited			Un-Audited		Audited
		Quarter Ended			Nine Months Ended		Year Ended
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
1	Income from operations						
	Sales/income from operation	6,232.64	6,694.00	6,005.74	19,532.08	19,626.69	25,610.18
	Less: Excise Duty	-	-	-	-	-	-
	(a) Net sales/income from operations (net of excise)	6,232.64	6,694.00	6,005.74	19,532.08	19,626.69	25,610.18
	(b) Other operating income	49.82	44.09	35.14	143.13	98.21	131.38
	(c) Insurance Claim	-	1.00	-	1.00	-	5.99
	Total income from operations (net)	6,282.46	6,739.09	6,040.88	19,676.21	19,724.90	25,747.55
2	Expenses						
	(a) Cost of materials consumed	3,971.91	4,571.73	4,710.54	11,676.16	12,117.28	15,379.28
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(324.19)	(408.89)	(1,073.00)	193.47	206.59	678.31
	(c) Employee benefits expense	432.11	380.22	365.56	1,203.11	1,171.85	1,578.39
	(d) Advertisement	18.01	24.35	43.49	56.50	286.33	294.78
	(e) Depreciation and amortisation expense	100.52	123.47	89.10	311.29	262.32	351.03
	(f) Other expenses	1,444.97	1,591.42	1,436.30	4,527.26	4,066.80	5,517.20
	Total expenses	5,643.33	6,282.30	5,571.99	17,967.79	18,111.18	23,798.99
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	639.13	456.79	468.89	1,708.42	1,613.72	1,948.56
4	Other income	5.94	17.45	17.14	30.86	76.80	127.32
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	645.07	474.24	486.03	1,739.28	1,690.52	2,075.88
6	Finance costs	310.67	312.39	327.31	930.37	954.52	1,269.86
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	334.40	161.85	158.72	808.91	736.00	806.02
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	334.40	161.85	158.72	808.91	736.00	806.02
10	Tax expense (+/-)						
	Current	(113.16)	(48.60)	(34.34)	(262.50)	(215.63)	(230.99)
	Deffered	-	-	(23.73)	-	(33.49)	(42.34)
	Taxes of earlier years	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	221.24	113.25	100.65	546.41	486.88	532.69
12	Net Profit / (Loss) for the period	221.24	113.25	100.65	546.41	486.88	532.69
13	Paid-up equity share capital (Face value of ₹2/- per share)	1,261.54	1,261.54	1,261.54	1,261.54	1,261.54	1,261.54
14	Reserve excluding Revaluation Reserves	8,174.09	7,493.84	8,001.37	8,174.09	8,001.37	7,830.26
15(i)	Earnings per share (before extraordinary items) (of ₹2/- each)						
	(a) Basic						
	(b) Diluted						
15(ii)	Earnings per share Basic & Diluted (of ₹2/- each)	0.35	0.18	0.16	0.87	0.77	0.84

PART II SELECTED INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2014

A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	22,979,347	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%	36.43%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total 'shareholding of promoter and promoter 'group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total 'share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b)	Non - encumbered						
	- Number of shares	40,097,868	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)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	63.57%	63.57%	63.57%	63.57%	63.57%	63.57%

B. INVESTOR COMPLAINTS FOR THE QUARTER ENDED 31ST DECEMBER, 2014

Pending at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Remaining unresolved at the end of the Quarter
Nil	Nil	Nil	Nil

Notes:

- The above Unaudited Results were reviewed by the Audit committee, Statutory Auditor and were approved by the Board of Directors at their meeting held on 14th Feb 2015.
- Pursuant to Companies Act, 2013 (The Act) being effective from April 01, 2014, the Company has revised rates on certain fixed assets bases on useful life specified in Part C of Schedule II of the Act or as per the management's estimates based on internal evaluation. As a result of the change, the depreciation charge for the quarter and nine months ended on December 31, 2014 is higher by ₹16.90 Lacs and ₹55.71 Lacs respectively. In respect of assets whose useful life if already exhausted as on April 01, 2014 the net residual value will be deducted from the Retained Earnings in accordance with Schedule II of the Act.
- Previous year figure have been regrouped / rearranged, wherever necessary.

For Maxwell Industries Limited

Place : Mumbai
Dated : 14th February, 2015

Sunil J. Pathare
Vice Chairman & Managing Director



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