

MAXWELL INDUSTRIES LIMITED

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

CIN NO : L18101MH19991PLC059804 Website : www.maxwell.in E-mail : info@viporg.com Telephone : 2825 7324/27 Fax : +91(22) 28371023/24

Statement of Audited Financial Results for the Fourth Quarter and Year ended 31st March, 2016

(Rs. In Lacs)

Particulars	3 Months	Preceding 3	Corresponding	Current Year	Previous
	Ended (Refer	Months	3 Months	Year	Year
	note-6)	Ended	Ended in the	Ended	ended
	Audited	Unaudited	Previous Year	Audited	Audited
	31.03.2016	31.12.2015	(Refer note-6)	31.03.2016	31.03.2015
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty)	3,780.25	4,785.42	6,386.12	19,281.79	25,918.20
(b) Other Operating Income	68.00	50.8	49.43	175.46	193.56
Total income from Operations (net)	3848.25	4836.22	6435.55	19457.25	26111.76
2. Expenses					
(a) Cost of Materials consumed (Refer note-1)	2083.54	3076.32	3712.35	11506.09	15581.96
(b) Purchase of stock-in-trade					
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (Refer note-1)					
(d) Employee benefits expense	387.37	444.39	533.8	1576.51	1736.91
(e) Advertisement	262.62	308.56	107.98	1077.91	164.48
(f) Depreciation and amortisation expense	118.08	129.97	179.36	489.67	490.65
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1486.81	1273.8	1313.58	5341.56	5842.84
Total Expenses	4338.42	5233.04	5847.07	19991.74	23816.84
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-490.17	-396.82	588.48	-534.49	2294.92
4. Other Income	23.11	7.53	17.31	56.45	48.17
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	-467.06	-389.29	605.79	-478.04	2343.09
6. Finance Costs	285.96	317.46	323.83	1260.04	1254.2
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	-753.02	-706.75	281.96	-1738.08	1088.89
8. Exceptional Items	0	0	0	-791.16	0
9. Profit / (Loss) from ordinary activities before tax (7 - 8)	-753.02	-706.75	281.96	-946.92	1088.89
10. Tax expense	0	0	127.5	46.26	390
11. Net Profit / (Loss) from ordinary activities after tax (9 - 10)	-753.02	-706.75	154.46	-993.18	698.89
12. Paid-up equity share capital (Face Value of the Share shall be indicated)	1321.54	1321.54	1261.54	1321.54	1261.54
13. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	8011.56	8287.52	7943.6	8011.56	7943.6
14. Earnings Per Share (before extraordinary items) (of Rs.2/- each) (not annualised):					
(a) Basic	0	0	0.24	0	1.08
(b) Diluted	0	0	0.24	0	1.08

Note

1 Cost of Materials Consumed includes changes in inventories of Finished Goods and work-in-progress.

2 The above Audited Results were reviewed by the Audit Committee, Statutory Auditors and were approved by the Board of Directors at their meeting held on 30th May 2016.



- 3 The Company had sold out its processing unit situated at C-119, TTC Industrial area, MIDC, Pawan village, Navi Mumbai - 400 703 for a consideration of Rs.9.00 Crs and Rs.7.91 Crs has been the Book Profit on sale of unit. The company has provided for provision for taxation of Rs.2.69 which is included under the head Tax expenses, current year.
- 4 Company has only one reporting segment that is Hosiery and others.
- 5 Previous year figures have been regrouped/rearranged, wherever necessary.
- 6 The figures for the three months ended March 31, 2016 and corresponding three months ended March 31, 2015 are the balance figures between the audited figures in respect of the full Financial year and the year to date figure upto the third quarter of the respective financial year.
- 7 Due to losses in the current Financial Year, your directors have not recommended any dividend for Financial Year 2015-16.

For Maxwell Industries Limited



**Chairman & Managing Director
S. J. Pathare**

Mumbai

Dated : 30th May 2016

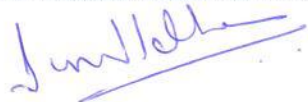


MAXWELL INDUSTRIES LIMITED
C-6, Road No.22, MIDC, Andheri (East), Mumbai- 400 093

(Rs. In Lakhs)

	STATEMENT OF ASSETS & LIABILITIES	As at 31-Mar-16	As at 31-Mar-15
A	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	a) Share capital	1,321.54	1,998.53
	b) Reserves and surplus	8,011.57	7,943.60
	Sub-total - Shareholders' funds	9,333.11	9,942.13
	2 Non-current liabilities		
	a) Long-term borrowings	-	-
	b) Deferred tax liabilities (net)	1,261.85	1,238.57
	c) Other long-term liabilities	434.00	392.36
	Sub-total - Non-current liabilities	1,695.85	1,630.93
	3 Current liabilities		
	(a) Short-term borrowings	9,397.29	9,426.08
	(b) Trade payables	3,401.66	3,168.82
	(c) Other current liabilities	479.17	1,002.08
	(d) Short-term provisions	25.53	287.40
	Sub-total - Current liabilities	13,303.65	13,884.38
	TOTAL - EQUITY AND LIABILITIES	24,332.61	25,457.44
B	ASSETS		
	1 Non-current assets		
	a) Fixed Assets		
	i) Tangible Assets	4,770.19	5,467.93
	ii) Intangible Assets	1,382.74	1,189.65
	iii) Capital work in progress	14.52	185.05
	b) Current investments	1.15	1.15
	c) Long-term loans and advances	734.17	1,507.49
	Sub-total - Non-current assets	6,902.77	8,351.27
	2 Current assets		
	a) Inventories	11,556.08	9,234.06
	b) Trade receivables	5,503.62	7,562.10
	c) Cash and cash equivalents	291.15	254.13
	d) Short-term loans and advances	78.99	55.89
	Sub-total - Current assets	17,429.84	17,106.17
	TOTAL - ASSETS	24,332.61	25,457.44

For Maxwell Industries Limited



Chairman & Managing Director
S. J. Pathare
Mumbai
Dated : 30th May 2016

