

MAXWELL INDUSTRIES LIMITED

Maxwell

Regd. Office: C-6, Road No. 22, M.I.D.C., Andheri (E), Mumbai - 400 093.

Unaudited Financial Results for the Quarter/ Nine Months Ended 31st December 2011

Segmentwise Revenue, Results and Capital Employed

(₹ in lacs)

(₹ in lacs)

| Sr. No. | Particular | Third Quarter Ended | | Nine Months Ended | | Year Ended |
|---------|---|---------------------|-----------|-------------------|-----------|------------|
| | | 31-Dec-11 | 31-Dec-10 | 31-Dec-11 | 31-Dec-10 | 31-Mar-11 |
| | | (Unaudited) | | (Unaudited) | | (Audited) |
| 1 | Net Sales | 5637.25 | 5390.02 | 17056.57 | 17672.74 | 22931.59 |
| 2 | Other Income | 72.75 | 80.96 | 227.35 | 209.72 | 288.21 |
| 3 | Total Expenditure | 5271.70 | 5034.84 | 15793.00 | 16295.17 | 21225.69 |
| | a Increase(-)/Decrease(+) in stock in trade | -341.13 | -490.49 | -1693.76 | -627.68 | -462.09 |
| | b Consumption of raw materials | 3314.43 | 3173.18 | 11090.05 | 9969.74 | 12657.10 |
| | c Staff Cost | 387.12 | 300.40 | 973.45 | 907.04 | 1240.64 |
| | d Other Expenditure | 1911.28 | 2051.75 | 5423.26 | 6046.07 | 7790.04 |
| 4 | Interest | 336.11 | 185.25 | 1023.45 | 689.81 | 1322.10 |
| 5 | Depreciation | 91.45 | 94.36 | 306.95 | 316.50 | 431.84 |
| 6 | Profit(+)/Loss(-) before tax (1+2-3-4-5) | 10.74 | 156.53 | 160.52 | 580.98 | 240.20 |
| | Add: Profit on Sale of Spinning Mill | 587.21 | 0.00 | 587.21 | 0.00 | 0.00 |
| | Profit before Tax | 597.95 | 156.53 | 747.73 | 580.98 | 240.20 |
| 7 | Provision for taxation - Current | 130.25 | 29.02 | 162.62 | 124.02 | 37.17 |
| | - Deferred tax | 11.08 | 22.84 | 27.19 | 68.36 | 0.00 |
| 8 | Profit for the year (6-7) | 456.62 | 104.67 | 557.92 | 388.60 | 203.03 |
| 9 | Tax Adjustment for earlier years | 0.00 | -0.39 | 7.81 | 0.33 | 39.71 |
| 10 | Net Profit(+)/Loss(-) after tax (8-9) | 456.62 | 105.06 | 550.11 | 388.27 | 163.32 |
| 11 | Paid up Equity Share Capital | 1261.54 | 1261.54 | 1261.54 | 1261.54 | 1261.54 |
| 12 | Reserves excluding revaluation reserve | - | - | - | - | 7328.19 |
| 13 | Face Value | ₹ 2 | ₹ 2 | ₹ 2 | ₹ 2 | ₹ 2 |
| 14 | Basic and diluted EPS on PAT in ₹ | 0.00 | 0.17 | 0.17 | 0.62 | 0.07 |
| 15 | Aggregate of Non Promoter Shareholding | | | | | |
| | - Number of Shares | 22979347 | 22979347 | 22979347 | 22979347 | 22979347 |
| | - Percentage of Shareholding | 36.43% | 36.43% | 36.43% | 36.43% | 36.43% |
| 16 | Promoter and promoters Group Shareholding | | | | | |
| | a Pledge/Encumbered | | | | | |
| | No of Shares | 250000 | 250000 | 250000 | 250000 | 250000 |
| | Percentage of Shares (as a %of the total Shareholding of promoter and promoter group) | 0.62% | 0.62% | 0.62% | 0.62% | 0.62% |
| | Percentage of Shares (as a %of the total Share Capital of Company) | 0.40% | 0.40% | 0.40% | 0.40% | 0.40% |
| | b Non - Encumbered | | | | | |
| | No of Shares | 39847868 | 39847868 | 39847868 | 39847868 | 39847868 |
| | Percentage of shares (as a %of the total Shareholding of promoter and promoter group) | 99.38% | 99.38% | 99.38% | 99.38% | 99.38% |
| | Percentage of shares (as a %of the total Share Capital of Company) | 63.17% | 63.17% | 63.17% | 63.17% | 63.17% |

| Sr. No. | Particular | Third Quarter Ended | | Nine Months Ended | | Year Ended |
|--|--|---------------------|-----------|-------------------|-----------|------------|
| | | 31-Dec-11 | 31-Dec-10 | 31-Dec-11 | 31-Dec-10 | 31-Mar-11 |
| | | (Unaudited) | | (Unaudited) | | (Audited) |
| 1 | Segment Revenue | | | | | |
| | a Hosiery and Others | 5607.71 | 5219.01 | 16795.56 | 17235.64 | 22158.25 |
| | b Spinning Mill | 218.15 | 855.31 | 2057.05 | 2788.66 | 4086.73 |
| | Total | 5825.86 | 6074.32 | 18852.61 | 20024.30 | 26244.98 |
| | Less: | | | | | |
| | Inter segment revenue | 188.60 | 684.29 | 1796.04 | 2351.56 | 3313.39 |
| | Sales/Income from operations | 5637.26 | 5390.02 | 17056.57 | 17672.74 | 22931.59 |
| 2 | Segment Results [Profit/(Loss) before tax and interest from each segment] | | | | | |
| | a Hosiery and Others | 690.70 | 491.91 | 2066.20 | 1753.17 | 2007.87 |
| | b Spinning Mill | 516.41 | 118.76 | 339.23 | 288.87 | 529.50 |
| | Total | 1207.11 | 610.67 | 2405.43 | 2042.04 | 2537.37 |
| | Less : | | | | | |
| | (i) Interest | 336.11 | 185.25 | 1023.45 | 689.81 | 1322.10 |
| | (ii) Other un-allocable expenditure net of un-allocable income | 273.05 | 268.91 | 634.25 | 771.25 | 975.06 |
| | Total Profit Before Tax | 597.95 | 156.53 | 747.73 | 580.98 | 240.20 |
| 3 | Capital Employed (Segment Asset - Segment Liabilities) (Based on estimates in terms of available data) | | | | | |
| | a Hosiery and Others | 17736.63 | 17852.41 | 17736.63 | 17852.41 | 14831.80 |
| | b Spinning Mill | 43.38 | 1147.75 | 43.38 | 1147.75 | 3782.66 |
| Statement of Assets & Liabilities as on | | | | 31-Dec-11 | 31-Dec-10 | 31-Mar-11 |
| Share Holders' Funds | | | | | | |
| | a Share Capital | | | 2446.49 | 3075.94 | 3075.94 |
| | b Reserves and Surplus | | | 7856.95 | 7731.90 | 7328.19 |
| | c Loans Funds | | | 7476.58 | 8195.82 | 8210.32 |
| | d Deferred Tax liabilities | | | 1164.43 | 1168.433 | 1137.23 |
| | Total | | | 18944.45 | 20172.095 | 19751.68 |
| Fixed Assets (net) | | | | | | |
| | Capital Work in Progress | | | 7022.31 | 7995.78 | 8030.65 |
| | Investments | | | 22.19 | 0.00 | 0.00 |
| | Current Assets, Loans and Advances | | | 1.15 | 1.19 | 1.15 |
| | a Inventories | | | 8794.89 | 9741.01 | 10941.21 |
| | b Sundry Debtors | | | 5202.23 | 5316.51 | 5269.13 |
| | c Cash and Bank Balances | | | 207.32 | 369.99 | 137.38 |
| | d Loans and Advances | | | 943.95 | 708.74 | 829.33 |
| | Less: Current Liabilities and Provisions | | | | | |
| | a Current Liabilities | | | 3086.97 | 3840.61 | 5224.68 |
| | b Provisions | | | 162.62 | 124.02 | 232.49 |
| | Miscellaneous Expenses (Not written off or adjusted) | | | 0 | 3.5 | 0 |
| | Total | | | 18944.45 | 20172.09 | 19751.68 |

- The above Unaudited Results were reviewed by the Audit committee, Statutory Auditors and were approved by the Board of Directors at their meeting held on 14th February, 2012.
- There were no investor complaints pending at the beginning and end of the quarter. Seven (7) investor complaints were received during the quarter and were duly attended.
- Previous years' figures have been regrouped.
- The Company with the permission of the Share Holders had during this period sold the Spinning Unit, located at Gobichettipalyam. The above Profit includes the Profit on Sale of Spinning Mill.

Place : Mumbai
Dated : 14th February, 2012



SUNIL J. PATHARE
VICE CHAIRMAN & MANAGING DIRECTOR

PRESSMAN

Ad size: 24x19(h)