

MAXWELL INDUSTRIES LIMITED

Maxwell

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

Statement of Standalone/Consolidated Unaudited/Audited Results

Segmentwise Revenue, Results and Capital Employed

PART I (₹ in lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11
		(Unaudited)			(Audited)	
1	Income from operations					
	Sales/Income from operation	5372.51	6081.13	5275.81	23867.09	22948.55
	Less: Excise Duty	374.15	443.88	16.96	1812.16	16.96
	(a) Net sales/Income from operations (net of excise)	4998.36	5637.25	5258.85	22054.93	22931.59
	(b) Other operating income	27.13	44.75	43.40	196.19	214.52
	Total income from operations (net)	5025.49	5682	5302.25	22251.12	23146.11
2	Expenses					
	(a) Cost of materials consumed	2472.85	3314.44	2687.36	13562.89	12657.10
	(b) Work-in-progress and stock-in-trade	521.72	-341.13	165.59	-1172.04	-462.09
	(c) Employee benefits expenses	348.49	467.41	358.68	1402.23	1352.91
	(d) Advertisement	53.90	323.43	368.70	377.33	984.99
	(e) Depreciation and amortisation expenses	84.71	91.45	115.34	391.66	431.84
	(f) Other expenses	1213.56	1507.55	1302.54	6233.10	6645.13
	Total expenses	4695.23	5363.15	4998.21	20795.17	21609.88
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	330.26	318.85	304.04	1455.95	1536.23
4	Other income	7.85	28.00	35.09	66.14	73.69
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	338.11	346.85	339.13	1522.09	1609.92
6	Finance costs	469.64	336.11	679.91	1493.09	1369.72
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	-131.53	10.74	-340.78	29.00	240.20
8	Exceptional items	-	587.21	-	587.21	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	-131.53	597.95	-340.78	616.21	240.20
10	Tax expense (+/-)					
	Current	38.88	-130.25	124.02	-123.74	0.00
	Deferred	6.59	-11.08	31.19	-20.60	-37.17
	Taxes of earlier years	0.00	0.00	40.04	-7.81	-39.71
11	Net Profit/(Loss) from ordinary activities after tax (9+10)	-86.06	456.62	-145.53	464.06	163.32
12	Net Profit/(Loss) for the period	-86.06	456.62	-145.53	464.06	163.32
13	Paid-up equity share capital (Face value of ₹ 2/- per share)	1261.54	1261.54	1261.54	1261.54	1261.54
14	Reserve excluding Revaluation Reserves				7409.46	7328.19
15 (i)	Earnings per share (before extraordinary items) (of ₹ 2/- each)					
	(a) Basic and Diluted	0.00	0.00	0.00	0.00	0.07
15 (ii)	Earnings per share (after extraordinary items) (of ₹ 2/- each)					
	(a) Basic and Diluted	0.00	0.72	0.00	0.48	0.07

Select Information for the Quarter and Year ended 31st March, 2012

PART II					
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	22979347	22979347	22979347	22979347
	- Percentage of shareholding	36.43%	36.43%	36.43%	36.43%
2	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	Nil	250000	250000	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	0.62%	0.62%	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	0.40%	0.40%	Nil
	b) Non-encumbered				
	- Number of shares	40097868	39847868	39847868	40097868
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	99.38%	99.38%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	63.57%	63.17%	63.17%	63.57%

Sr. No.	Particulars	3 months ended 31-Mar-12
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	Nil

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11
		(Unaudited)			(Audited)	
1	Segment Revenue					
	(a) Hosiery and Others	4998.36	5607.71	4922.61	21793.92	22158.25
	(b) Spinning Mill	-	218.15	1298.07	2057.05	4086.73
	Total	4998.36	5825.86	6220.68	23850.97	26244.98
	Less:					
	Inter segment revenue	-	188.60	961.84	1796.04	3313.39
	Sales/Income from operations	4998.36	5637.26	5258.84	22054.93	22931.59
2	Segment Results					
	[Profit/(Loss) before tax and interest from each segment]					
	(a) Hosiery and Others	338.11	690.70	254.70	2412.50	2007.87
	(b) Spinning Mill	-	516.41	240.63	339.23	529.50
	Total	338.11	1207.11	495.33	2751.73	2537.37
	Less: (i) Interest	469.64	336.11	632.28	1493.09	1322.10
	(ii) Other un-allocable expenditure net of un-allocable income	-	273.05	203.83	642.43	975.07
	Total Profit Before Tax	-131.53	597.95	-340.78	616.21	240.20
3	Capital Employed (Segment Asset - Segment Liabilities) (Based on estimates in terms of available data)					
	(a) Hosiery and Others	-	17852.41	14831.80	-	14831.80
	(b) Spinning Mill	-	1147.75	3782.66	-	3782.66

Notes:

- The audited accounts of the Company were adopted by the Board of Directors at its meeting held on 14th May, 2012 after review by the Audit Committee at its meeting held on 14th May, 2012
- The Directors have recommended Dividend @ 15 % (30 paise) per Equity Shares of ₹ 2/- for the year 2011-12.
- Previous year figure have been regrouped/rearranged, wherever necessary.

Statement of Assets and Liabilities

(₹ in lacs)

Sr. No.	Particulars	As at 31-Mar-12	As at 31-Mar-11
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2446.49	3075.94
	(b) Reserves and surplus	7409.46	7328.19
	Sub-total - Shareholders' funds	9855.95	10404.13
2	Non-current liabilities		
	(a) Long-term borrowings	-	127.45
	(b) Deferred tax liabilities (net)	1157.83	1137.23
	(c) Other long-term liabilities	399.28	470.00
	Sub-total - Non-current liabilities	1557.11	1734.68
3	Current liabilities		
	(a) Short-term borrowings	8252.77	8672.02
	(b) Trade payables	1818.92	3004.16
	(c) Other current liabilities	249.08	1133.28
	(d) Short-term provisions	385.64	206.84
	Sub-total - Current liabilities	10706.41	13016.30
	TOTAL - EQUITY AND LIABILITIES	22119.47	25155.11
B	ASSETS		
1	Non-current assets		
	(a) Tangible Assets	5774.35	6772.44
	(b) Intangible Assets	1258.21	1258.21
	(c) Long-term loans and advances	947.08	697.08
	Sub-total - Non-current assets	7979.64	8727.73
2	Current assets		
	(a) Current investments	1.15	1.15
	(b) Inventories	9154.10	10941.21
	(c) Trade receivables	4724.18	5269.13
	(d) Cash and cash equivalents	242.36	137.38
	(e) Short-term loans and advances	18.04	78.51
	Sub-total - Current assets	14139.83	16427.38
	TOTAL - ASSETS	22119.47	25155.11

For Maxwell Industries Limited

Vice Chairman & Managing Director
Sunil J. Pathare

Place : Mumbai
Dated : 14th May, 2012



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