

**MAXWELL INDUSTRIES LIMITED**

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

Audited financial results for the year ended 31st March, 2012

**PART I - Statement of Standalone / Consolidated Unaudited / Audited Results**

(Rupees in Lakhs)

Particulars	Quarter ended - (unaudited)				Year ended (Audited)	
	31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11	
<b>1</b> 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	43.4	196.19	214.52	
<b>Total income from operations (net)</b>	<b>5025.49</b>	<b>5682</b>	<b>5302.25</b>	<b>22251.12</b>	<b>23146.11</b>	
<b>2</b> Expenses						
(a) Cost of materials consumed	2472.85	3314.44	2687.36	13562.89	12657.1	
(b) Purchases of stock-in-trade	0	0	0	0	0	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0	0	0	0	
(d) Employee benefits expense	521.72	-341.13	165.59	-1172.04	-462.09	
(e) Advertisement	348.49	467.41	358.68	1402.23	1352.91	
(f) Depreciation and amortisation expense	53.9	323.43	368.7	377.33	984.99	
(g) Other expenses	84.71	91.45	115.34	391.66	431.84	
<b>Total expenses</b>	<b>1213.56</b>	<b>1507.55</b>	<b>1302.54</b>	<b>6233.1</b>	<b>6645.13</b>	
<b>3</b> Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	<b>4695.23</b>	<b>5363.15</b>	<b>4998.21</b>	<b>20795.17</b>	<b>21609.88</b>	
Finance costs and exceptional items (3 + 4)	330.26	318.85	304.04	1455.95	1536.23	
<b>4</b> Other income	<b>7.85</b>	<b>28</b>	<b>35.09</b>	<b>66.14</b>	<b>73.69</b>	
<b>5</b> Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	<b>338.11</b>	<b>346.85</b>	<b>339.13</b>	<b>1522.09</b>	<b>1609.92</b>	
Finance costs	469.64	336.11	679.91	1493.09	1369.72	
Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	-131.53	10.74	-340.78	29.00	240.20	
Exceptional items	0	587.21	-340.78	587.21	163.32	
<b>8</b> Profit / (Loss) from ordinary activities before tax (7 + 8)	<b>-131.53</b>	<b>597.95</b>	<b>-340.78</b>	<b>616.21</b>	<b>240.20</b>	
Tax expense						
Current	-38.88	130.25	-124.02	123.74	0.00	
Deferred	-6.59	11.08	-31.19	20.6	37.17	
Taxes of earlier years	0	0	39.38	7.81	39.71	
<b>11</b> Net Profit / (Loss) from ordinary activities after tax (9 + 10)	<b>-177.00</b>	<b>456.62</b>	<b>-224.95</b>	<b>464.06</b>	<b>163.32</b>	
<b>12</b> Net Profit / (Loss) for the period (11 + 12)	<b>-177.00</b>	<b>456.62</b>	<b>-224.95</b>	<b>464.06</b>	<b>163.32</b>	
<b>13</b> Paid-up equity share capital (Face value of Rs.2/- per share)	<b>1261.54</b>	<b>1261.54</b>	<b>1261.54</b>	<b>1261.54</b>	<b>1261.54</b>	
<b>14</b> Reserve excluding Revaluation Reserve as at						

	Particulars	3 months ended 31/03/2012
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	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

### Segmentwise Revenue, Results and Capital Employed

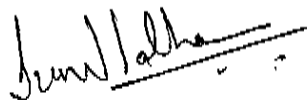
(Rs. in lacs)

Sr. No.	Particulars	Quarter ended - (unaudited)			Year ended (Audited)	
		31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11
1	Segment Revenue					
	(a) Hosiery and Others	4998.36	5607.71	4922.61	19997.88	22158.25
	(b) Spinning Mill	0.00	218.15	1298.07	2057.05	4086.73
	Total	4998.36	5825.86	6220.68	22054.93	26244.98
	Less :					
	Inter segment revenue	0.00	188.60	961.84	1796.04	3313.39
	Sales/Income from operations	4998.36	5637.26	5258.84	20258.89	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	0.00	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	0.00	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					
	(a) Hosiery and Others	0.00	17852.41	14831.80	0.00	14831.80
	(b) Spinning Mill	0.00	1147.75	3782.66	0.00	3782.66

## Note

- 1 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
- 2 The Directors have recommended Dividend @15 % (30 paise) per Equity Shares of Rs.2/- for the year 2011-12.
- 3 Previous year figure have been regrouped/rearranged, wherevr necessary.

For Maxwell Industries Limited



Vice Chairman & Managing Director  
Sunit J. Pathare

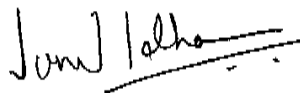


**MAXWELL INDUSTRIES LIMITED**  
**C-6, Road No.22, MIDC, Andheri (East), Mumbai- 400 093**  
**Audited financial results for the year ended 31st March, 2012**

(Rs. in Lakhs)

Statement of Assets and Liabilities		As at 31-Mar-12	As at 31-Mar-11
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share capital	2446.4943	3075.9443
	(b) Reserves and surplus	7,409.46	7328.19
	<b>Sub-total - Shareholders' funds</b>	<b>9855.95</b>	<b>10404.13</b>
2	Non-current liabilities		
	(a) Long-term borrowings	0.00	127.45
	(b) Deferred tax liabilities (net)	1157.83	1137.23
	(c) Other long-term liabilities	399.28	470
	<b>Sub-total - Non-current liabilities</b>	<b>1557.11</b>	<b>1734.68</b>
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	<b>385.64</b>	<b>206.84</b>
	<b>Sub-total - Current liabilities</b>	<b>10706.41</b>	<b>13016.3</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>22119.47</b>	<b>25155.11</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	(a) Tangible Assets	5,774.35	6772.44
	(b) Intangible Assets	1258.21	1258.21
	(c) Long-term loans and advances	947.08	697.08
	<b>Sub-total - Non-current assets</b>	<b>7,979.64</b>	<b>8,727.73</b>
2	Current assets		
	(a) Current investments	1.15	1.15
	(b) Inventories	9154.1	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
	<b>Sub-total - Current assets</b>	<b>14139.83</b>	<b>16427.38</b>
	<b>TOTAL - ASSETS</b>	<b>22,119.47</b>	<b>25,155.11</b>

For Maxwell Industries Limited



Vice Chairman & Managing Director  
 Sunil J. Pathare

