

MAXWELL INDUSTRIES LIMITED

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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2014

PART I - STATEMENT OF STANDALONE UN-AUDITED RESULTS							(Rupees In Lacs)
	Particulars	Un-Audited			Un-Audited		Audited
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2014	30-06-2014	30-09-2013	30-09-2014	30-09-2013	31-03-2014
1	Income from operations	6,694.00	6,605.44	6,750.53	13,299.44	13,620.95	25,610.18
	Sales/income from operation	-	-	-	-	-	-
	Less: Excise Duty	-	-	-	-	-	-
	(a) Net sales/income from operations (net of excise)	6,694.00	6,605.44	6,750.53	13,299.44	13,620.95	25,610.18
	(b) Other operating income	44.09	49.22	37.58	93.31	63.07	131.38
	(c) Insurance Claim	1.00	-	-	1.00	-	5.99
	Total income from operations (net)	6,739.09	6,654.66	6,788.11	13,393.75	13,684.02	25,747.55
2	Expenses						
	(a) Cost of materials consumed	4,571.73	3,132.53	4,094.33	7,704.26	7,406.74	15,379.28
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-408.89	926.53	190.66	517.64	1,279.59	678.31
	(c) Employee benefits expense	380.22	390.78	424.00	771.00	806.28	1,578.39
	(d) Advertisement	24.35	14.14	60.55	38.49	242.84	294.78
	(e) Depreciation and amortisation expense	123.47	87.30	87.20	210.77	173.22	351.03
	(f) Other expenses	1,591.42	1,490.88	1,393.50	3,082.30	2,630.50	5,517.20
	Total expenses	6,282.30	6,042.16	6,250.24	12,324.46	12,539.15	23,798.99
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	456.79	612.50	537.87	1,069.29	1,144.83	1,948.56
4	Other Income	17.45	7.48	34.42	24.93	59.66	127.32
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	474.24	619.98	572.29	1,094.22	1,204.49	2,075.88
6	Finance costs	312.39	307.32	303.10	619.71	627.21	1,269.86
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	161.85	312.66	269.19	474.51	577.28	806.02
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	161.85	312.66	269.19	474.51	577.28	806.02
10	Tax expense (+/-)						
	Current	-48.60	-100.74	-79.29	-149.34	-181.29	-230.89
	Deferred	-	-	-9.76	-	-9.76	-42.34
	Taxes of earlier years	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	113.25	211.92	180.14	325.17	386.23	532.69
12	Extraordinary Items						
12	Net Profit / (Loss) for the period (11 + 12)	113.25	211.92	180.14	325.17	386.23	532.69
13	Paid-up equity share capital (Face value of Rs.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	-	-	7,900.73	7,493.84	7,900.73	7,830.27
15(i)	Earnings per share (before extraordinary items)						
	(of Rs.2/- each)						
	(a) Basic						
	(b) Diluted						
15	Earnings per share Basic & Diluted			0.29	0.52	0.61	0.84
	(of Rs.2/- each)						
PART II SELECTED INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	-Number of shares	2,29,79,347	2,29,79,347	2,29,79,347	2,29,79,347	2,29,79,347	2,29,79,347
	-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	4,00,97,868	4,00,97,868	4,00,97,868	4,00,97,868	4,00,97,868	4,00,97,868
	- Percentage of shares (as a % of the total 'shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%	100%
	- 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%

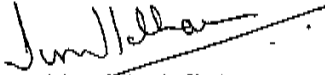


	Particulars	Quarter ended 30-09-2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

Note

- 1 The above Un-audited Results were reviewed by the Audit committee, Statutory Auditor and were approved by the Board of Directors at their meeting held on 14th Nov 2014.
- 2 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 half year ended September 30, 2014 is higher by Rs 24.39/-Lacs and Rs. 38.81/- 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.
- 3 Previous year figure have been regrouped/rearranged, wherever necessary.

For Maxwell Industries Limited

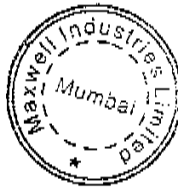


Vice Chairman & Managing Director

Sunil J. Pathare

Mumbai

Dated : 14th Nov 2014

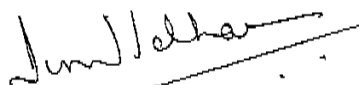


MAXWELL INDUSTRIES LIMITED
C-6, Road No.22, MIDC, Andheri (East), Mumbai- 400 093

(Rs. In Lakhs)

	STATEMENT OF ASSETS & LIABILITIES	As at 30-Sep-14	As at 31-Mar-14
A	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	(a) Share capital	2,051.51	2,446.49
	(b) Reserves and surplus	7,493.84	7,830.24
	Sub-total - Shareholders' funds	9,545.35	10,276.73
	2 Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	1,251.46	1,251.46
	(c) Other long-term liabilities	402.02	402.88
	Sub-total - Non-current liabilities	1,653.48	1,654.34
	3 Current liabilities		
	(a) Short-term borrowings	8,430.33	8,303.47
	(b) Trade payables	3,530.94	3,316.43
	(c) Other current liabilities	1,072.93	866.61
	(d) Short-term provisions	129.63	251.41
	Sub-total - Current liabilities	13,163.83	12,737.92
	TOTAL - EQUITY AND LIABILITIES	24,362.67	24,668.99
B	ASSETS		
	1 Non-current assets		
	(a) Tangible Assets	5,096.85	5,917.06
	(b) Intangible Assets	1,258.21	1,258.21
	(c) Long-term loans and advances	1,530.62	1,510.76
	(d) Capital work in progress	3.00	3.00
	Sub-total - Non-current assets	7,888.68	8,689.03
	2 Current assets		
	(a) Current investments	1.15	1.15
	(b) Inventories	9,885.67	10,008.72
	(c) Trade receivables	6,112.66	5,647.39
	(d) Cash and cash equivalents	428.35	271.90
	(e) Short-term loans and advances	45.82	50.80
	Sub-total - Current assets	16,473.65	15,979.96
	TOTAL - ASSETS	24,362.33	24,668.99

For Maxwell Industries Limited



Vice Chairman & Managing Director

Sunil J. Pathare

Mumbai

Dated : 14th Nov 2014

