

# 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, 2012

### STATEMENT OF STANDALONE UN-AUDITED RESULTS

### SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

PART I

(₹ in lacs)

Sr. No.	Particulars	Un-Audited			Audited	
		Quarter ended			Year ended	
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011
1	<b>Income from operations</b>					
	Sales / Income from operation	7868.30	6260.86	6440.12	14129.16	12413.45
	Less: Excise Duty	371.10	427.14	405.54	798.24	994.13
	a) Net sales / income from operations (net of excise)	7497.20	5833.72	6034.58	13330.92	11419.32
	b) Other operating income	62.55	35.21	67.25	97.76	124.31
	<b>Total income from operations (Net)</b>	7559.75	5868.93	6101.83	13428.68	11543.63
2	<b>Expenses</b>					
	a) Cost of materials consumed	4170.46	3756.70	4317.06	7927.16	7775.62
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	648.38	-212.20	-1107.22	436.18	-1352.63
	c) Employee benefits expense	324.52	290.53	342.67	615.05	639.85
	d) Advertisement	398.86	252.05	103.53	650.91	147.49
	e) Depreciation and amortisation expense	86.42	86.23	100.47	172.65	215.50
	f) Other expenses	1415.63	1258.85	1892.23	2674.48	3270.38
	<b>Total expenses</b>	7044.27	5432.16	5648.74	12476.43	10696.21
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)</b>	515.48	436.77	453.09	952.25	847.42
4	<b>Other income</b>	29.27	36.60	15.90	65.87	30.29
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	544.75	473.37	468.99	1018.12	877.71
6	<b>Finance costs</b>	356.20	340.30	367.82	696.50	727.92
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	188.55	133.07	101.17	321.62	149.79
8	<b>Exceptional items</b>	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	188.55	133.07	101.17	321.62	149.79
10	<b>Tax expense (+/-)</b>					
	- Current	-34.30	-27.57	-21.11	-61.87	-32.37
	- Deferred	-9.76	-3.43	-11.64	-13.19	-16.11
	Taxes of earlier years	-	-	-3.43	-	-7.81
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>	144.49	102.07	64.99	246.56	93.50
12	<b>Net Profit / (Loss) for the period (11 + 12)</b>	144.49	102.07	64.99	246.56	93.50
13	<b>Paid-up equity share capital (Face value of ₹ 2/- per share)</b>	1261.54	1261.54	1261.54	1261.54	1261.54
14	<b>Reserve excluding Revaluation Reserves</b>					7482.10
15	<b>Earnings per share Basic &amp; Diluted (of ₹ 2/- each)</b>	0.23	0.16	0.10	0.39	0.15

PART II

### SELECTED INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012

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

### B INVESTOR COMPLAINTS

Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter
Nil	2	2	Nil

(₹ in lacs)

Sr. No.	Particulars	Un-Audited			Audited	
		Quarter ended			Year ended	
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011
1	<b>Segment Revenue</b>					
	a) Hosiery and Others	7497.20	5833.72	5894.34	13330.92	11187.85
	b) Spinning Mill	-	-	783.84	-	1838.92
	<b>Total</b>	7497.20	5833.72	6678.18	13330.92	13026.77
	Less :					
	Inter segment revenue	-	-	643.60	-	1607.45
	Sales / Income from operations	7497.20	5833.72	6034.58	13330.92	11419.32
2	<b>Segment Results</b>					
	[Profit / (Loss) before tax and interest from each segment]					
	a) Hosiery and Others	544.75	473.37	736.14	1018.12	1375.50
	b) Spinning Mill	-	-	-106.28	-	-177.18
	<b>Total</b>	544.75	473.37	629.86	1018.12	1198.32
	Less : i) Interest	356.20	340.30	350.44	696.50	687.34
	ii) Other un-allocable expenditure net of un-allocable income	-	-	178.24	-	361.18
	<b>Total Profit Before Tax</b>	188.55	133.07	101.18	321.62	149.80
3	<b>Capital Employed</b>					
	(Segment Asset - Segment Liabilities) (Based on estimates in terms of available data)					
	a) Hosiery and Others	17852.77	17213.81	15689.78	17852.77	15689.78
	b) Spinning Mill	-	-	3394.35	-	3394.35

Note:

1 The above Unaudited Results were reviewed by the Audit committee, Statutory Auditor and were approved by the Board of Directors at their meeting held on 09<sup>th</sup> November, 2012.

2 Previous year figure have been regrouped / rearranged, wherever necessary.

### STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

	As at 30.09.2012	As at 31.03.2012
<b>A EQUITY AND LIABILITIES</b>		
1 Shareholders' funds		
a) Share capital	2,446.49	2,446.49
b) Reserves and surplus	7,728.66	7,482.10
<b>Sub-total - Shareholders' funds</b>	<b>10,175.15</b>	<b>9,928.59</b>
2 Non-current liabilities		
a) Deferred tax liabilities (net)	1,171.02	1,157.83
b) Other long-term liabilities	418.61	399.28
<b>Sub-total - Non-current liabilities</b>	<b>1,589.63</b>	<b>1,557.11</b>
3 Current liabilities		
a) Short-term borrowings	8,592.82	8,252.77
b) Trade payables	2,421.52	1,818.92
c) Other current liabilities	498.13	249.08
d) Short-term provisions	27.43	313.00
<b>Sub-total - Current liabilities</b>	<b>11,539.9</b>	<b>10,633.77</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>23,304.68</b>	<b>22,119.47</b>
<b>B ASSETS</b>		
1 Non-current assets		
a) Tangible Assets	5,666.32	5,774.35
b) Intangible Assets	1,258.21	1,258.21
c) Long-term loans and advances	861.23	947.08
<b>Sub-total - Non-current assets</b>	<b>7,785.76</b>	<b>7,979.64</b>
2 Current assets		
a) Current investments	1.15	1.15
b) Inventories	9,498.06	9,176.79
c) Trade receivables	5,639.11	4,701.49
d) Cash and cash equivalents	366.66	242.36
e) Short-term loans and advances	13.94	18.04
<b>Sub-total - Current assets</b>	<b>15,518.92</b>	<b>14,139.83</b>
<b>TOTAL - ASSETS</b>	<b>23,304.68</b>	<b>22,119.47</b>

For Maxwell Industries Limited

Place : Mumbai  
Dated : 09<sup>th</sup> November, 2012



Chairman  
J. K. Pathare