

# 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, 2013

## STATEMENT OF STANDALONE UN-AUDITED RESULTS

(₹ in lacs except EPS)

PART I

Sr. No.	Particulars	Un-Audited			Un-Audited		Audited
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
1	<b>Income from operations</b>						
	Sales / income form operation	6,750.53	6,870.42	7,868.30	13,620.95	14,129.16	26,251.08
	Less: Excise Duty	-	-	371.10	-	798.24	1,469.17
	a) Net sales / income from operations (Net of excise)	6,750.53	6,870.42	7,497.20	13,620.95	13,330.92	24,781.91
	b) Other operating income	37.58	25.49	62.55	63.07	97.76	164.91
	c) Insurance Claim	-	-	-	-	-	423.25
	<b>Total income from operations (Net)</b>	<b>6,788.11</b>	<b>6,895.91</b>	<b>7,559.75</b>	<b>13,684.02</b>	<b>13,428.68</b>	<b>25,370.08</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	4,094.33	3,312.41	4,170.46	7,406.74	7,927.16	16,255.23
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	190.66	1,088.93	648.38	1,279.59	436.18	-1,506.94
	c) Employee benefits expense	424.00	382.29	324.52	806.29	615.05	1,446.12
	d) Advertisement	60.55	182.29	398.86	242.84	650.91	1,332.46
	e) Depreciation and amortisation expense	87.20	86.02	86.42	173.22	172.65	340.42
	f) Other expenses	1,393.50	1,237.00	1,415.63	2,630.50	2,674.48	5,793.19
	<b>Total expenses</b>	<b>6,250.25</b>	<b>6,288.94</b>	<b>7,044.27</b>	<b>12,539.19</b>	<b>12,476.43</b>	<b>23,660.48</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>537.86</b>	<b>606.97</b>	<b>515.48</b>	<b>1,144.83</b>	<b>952.25</b>	<b>1,709.60</b>
4	<b>Other income</b>	<b>34.42</b>	<b>25.24</b>	<b>29.27</b>	<b>59.66</b>	<b>65.87</b>	<b>120.42</b>
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>572.28</b>	<b>632.21</b>	<b>544.75</b>	<b>1,204.49</b>	<b>1,018.12</b>	<b>1,830.02</b>
6	<b>Finance costs</b>	<b>303.10</b>	<b>324.11</b>	<b>356.20</b>	<b>627.21</b>	<b>696.50</b>	<b>1,391.52</b>
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>269.18</b>	<b>308.10</b>	<b>188.55</b>	<b>577.28</b>	<b>321.62</b>	<b>438.51</b>
8	<b>Exceptional items</b>	-	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>269.18</b>	<b>308.10</b>	<b>188.55</b>	<b>577.28</b>	<b>321.62</b>	<b>438.51</b>
10	<b>Tax expense (+/-)</b>						
	Current	-79.29	-102.00	-34.30	-181.29	-61.87	-105.70
	Deferred	-9.76	-	-9.76	-9.76	-13.19	-51.30
	Taxes of earlier years	-	-	-	-	-	3.00
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>	<b>180.13</b>	<b>206.10</b>	<b>144.49</b>	<b>386.23</b>	<b>246.56</b>	<b>284.51</b>
12	<b>Extraordinary items</b>	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 + 12)</b>	<b>180.13</b>	<b>206.10</b>	<b>144.49</b>	<b>386.23</b>	<b>246.56</b>	<b>284.51</b>
14	<b>Paid-up equity share capital (Face value of ₹ 2/- per share)</b>	<b>1,261.54</b>	<b>1,261.54</b>	<b>1,261.54</b>	<b>1,261.54</b>	<b>1,261.54</b>	<b>1,261.54</b>
15	<b>Reserve excluding Revaluation Reserves</b>	<b>7,900.73</b>	<b>7,720.54</b>	<b>7,728.66</b>	<b>7,900.73</b>	<b>7,728.66</b>	<b>7,514.49</b>
16(i)	<b>Earnings per share (before extraordinary items) (of ₹ 2/- each)</b>						
	a) Basic	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-
16(ii)	<b>Earnings per share Basic &amp; Diluted (of ₹ 2/- each)</b>	<b>0.29</b>	<b>0.33</b>	<b>0.23</b>	<b>0.61</b>	<b>0.39</b>	<b>0.34</b>

## SELECTED INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2013

PART II

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	Nil	Nil	Nil
	- Percentage of shares (as a % of the total 'shareholding of promoter and promoter group')	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total 'share capital of the company')	Nil	Nil	Nil	Nil	Nil
	<b>b) Non - Encumbered</b>					
	- Number of shares	40097868	40097868	40097868	40097868	40097868
	- Percentage of shares (as a % of the total 'shareholding of the Promoter and Promoter group')	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%
<b>B INVESTOR COMPLAINTS FOR THE QUARTER ENDED 30.09.2013</b>						
	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	27	27	Nil		

Note:

- The above Un-audited Results were reviewed by the Audit committee, Statutory Auditors and were approved by the Board of Directors at their meeting held on 14<sup>th</sup> November 2013.
- Previous year figures have been regrouped / rearranged, wherever necessary.

## STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

(₹ in lacs)

	Un-audited		Audited			Un-audited		Audited	
	As at		As at			As at		As at	
	30.09.2013	31.03.2013	30.09.2013	31.03.2013		30.09.2013	31.03.2013	30.09.2013	31.03.2013
<b>A EQUITY AND LIABILITIES</b>					<b>B ASSETS</b>				
1 Shareholders' funds					1 Non-current assets				
a) Share capital	2,446.49	2,446.49			a) Tangible Assets	5,597.06	5,685.42		
b) Reserves and surplus	7,900.73	7,514.49			b) Intangible Assets	1,258.21	1,258.21		
<b>Sub-total - Shareholders' funds</b>	<b>10,347.22</b>	<b>9,960.98</b>			c) Long-term loans and advances	1,154.04	1,510.18		
2 Non-current liabilities					d) Capital work in progress	3.00	3.00		
a) Long-term borrowings	-	-			<b>Sub-total - Non-current assets</b>	<b>8,012.31</b>	<b>8,456.81</b>		
b) Deferred tax liabilities (Net)	1,218.89	1,209.13			2 Current assets				
c) Other long-term liabilities	442.74	402.06			a) Current investments	1.15	1.15		
<b>Sub-total - Non-current liabilities</b>	<b>1,661.62</b>	<b>1,611.19</b>			b) Inventories	9,410.13	10,763.17		
3 Current liabilities					c) Trade receivables	5,646.51	5,668.22		
a) Short-term borrowings	8,684.23	9,875.91			d) Cash and cash equivalents	533.23	373.43		
b) Trade payables	2,264.01	3,178.13			e) Short-term loans and advances	68.50	47.40		
c) Other current liabilities	638.75	389.21			<b>Sub-total - Current assets</b>	<b>15,659.52</b>	<b>16,853.38</b>		
d) Short-term provisions	75.99	294.77			<b>TOTAL - ASSETS</b>	<b>23,671.83</b>	<b>25,310.19</b>		
<b>Sub-total - Current liabilities</b>	<b>11,662.98</b>	<b>13,738.02</b>							
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>23,671.83</b>	<b>25,310.19</b>							

For Maxwell Industries Limited

Place : Mumbai

Dated : 14<sup>th</sup> November, 2013

Sunil J. Pathare  
Vice Chairman & Managing Director

