

MAXWELL INDUSTRIES LIMITED

Registered Office: C-6, Road No.22, MIDC, Andheri (East), Mumbai - 400 093. CIN No.: L18101MH1991PLC059804
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Maxwell

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014

PART I Statement of Standalone Audited Results

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	
		31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013
1	Income from operations					
	Sales / Income from operation	5,983.49	6,005.74	5,153.56	25,610.18	25,739.48
	Less: Excise duty	-	-	314.13	-	1,469.17
	a) Net sales / Income from operations (Net of excise)	5,983.49	6,005.74	4,839.43	25,610.18	24,270.31
	b) Other operating income	33.17	35.14	546.89	131.38	676.52
	c) Insurance claim	5.99	-	423.25	5.99	423.25
	Total income from operations (Net)	6,022.65	6,040.88	5,809.57	25,747.55	25,370.08
2	Expenses					
	a) Cost of materials consumed	3,262.00	4,710.54	3,456.38	15,379.28	16,255.23
	b) Purchases of stock-in-trade					
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	471.72	(1,073.00)	(506.09)	678.31	(1,506.95)
	d) Employee benefits expense	406.54	365.56	432.21	1,578.39	1,446.12
	e) Advertisement	8.44	43.49	440.43	294.78	1,332.46
	g) Depreciation and amortisation expense	88.71	89.10	81.66	351.03	340.42
	h) Other expenses	1,450.40	1,436.30	1,569.92	5,517.20	5,793.19
	Total expenses	5,687.81	5,571.99	5,474.51	23,798.99	23,660.47
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	334.84	468.89	335.06	1,948.56	1,709.61
4	Other income	50.52	17.14	51.32	127.32	120.42
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	385.36	486.03	386.38	2,075.88	1,830.03
6	Finance costs	315.34	327.31	341.87	1,269.86	1,391.52
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	70.02	158.72	44.51	806.02	438.51
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	70.02	158.72	44.51	806.02	438.51
10	Tax expense (+/-)					
	Current	(15.36)	(34.34)	(1.02)	(230.99)	(105.70)
	Deffered	(8.85)	(23.73)	(60.76)	(42.34)	(51.30)
	Taxes of earlier years	-	-	3.00	-	3.00
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	45.81	100.65	(14.27)	532.69	284.51
12	Extraordinary items	-	-	-	-	-
12	Net Profit / (Loss) for the period (11 + 12)	45.81	100.65	(14.27)	532.69	284.51
13	Paid-up equity share capital (Face value of ₹ 2/- per share)	1,261.54	1,261.54	1,261.54	1,261.54	1,261.54
14	Reserve excluding Revaluation Reserves	7,828.27	8,001.37	-	7,830.27	7,514.48
15(i)	Earnings per share (before extraordinary items) (of ₹ 2/- each)					
	a) Basic	-	-	-	-	-
	b) Diluted	-	-	-	-	-
15(ii)	Earnings per share Basic & Diluted (of ₹ 2/- each)	0.07	0.16	-	0.84	0.34

PART II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	22,979,347	22,979,347	22,979,347	22,979,347	22,979,347
	- Percentage of shareholding	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
	- Percentage of shares (as a % of the total shareholding of promoters 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) Non - Encumbered					
	- Number of shares	40,097,868	40,097,868	40,097,868	40,097,868	40,097,868
	- Percentage of shares (as a % of the total shareholding of the Promoters and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	63.57%	63.57%	63.57%	63.57%	63.57%

B INVESTOR COMPLAINTS FOR THE QUARTER ENDED 31.03.2014

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	3	3	Nil

Notes:

- The above Audited Results were reviewed by the Audit Committee, Statutory Auditor and were approved by the Board of Directors at their meeting held on 9th May, 2014.
- Previous year figures have been regrouped / rearranged, wherever necessary.

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

(₹ in Lakhs)

Sr. No.	Particulars	As at		Sr. No.	Particulars	As at	
		31.03.2014	31.03.2013			31.03.2014	31.03.2013
A	EQUITY AND LIABILITIES			B	ASSETS		
1	Shareholders' Funds			1	Non-Current Assets		
	a) Share capital	2,446.49	2,446.49		a) Tangible Assets	5,917.07	5,685.42
	b) Reserves and surplus	7,830.28	7,514.49		b) Intangible Assets	1,258.22	1,258.21
	Sub-total - Shareholders' Funds	10,276.77	9,960.98		c) Long-term loans and advances	1,227.80	1,510.18
2	Non-Current Liabilities				d) Capital work in progress	3.00	3.00
	a) Long-term borrowings	-	-		Sub-total - Non-Current Assets	8,406.09	8,456.81
	b) Deferred tax liabilities (Net)	1,251.47	1,209.13	2	Current Assets		
	c) Other long-term liabilities	402.88	402.06		a) Current investments	1.15	1.15
	Sub-total - Non-Current Liabilities	1,654.35	1,611.19		b) Inventories	10,008.72	10,763.17
3	Current Liabilities				c) Trade receivables	5,647.44	5,659.72
	a) Short-term borrowings	8,303.47	9,875.91		d) Cash and cash equivalents	271.90	373.43
	b) Trade payables	3,316.43	3,178.13		e) Short-term loans and advances	50.80	47.41
	c) Other current liabilities	583.66	380.72		Sub-total - Current Assets	15,980.01	16,844.89
	d) Short-term provisions	251.42	294.77		TOTAL - ASSETS	24,386.10	25,301.70
	Sub-total - Current Liabilities	12,454.98	13,729.53				
	TOTAL - EQUITY AND LIABILITIES	24,386.10	25,301.70				

For Maxwell Industries Limited

Place : Mumbai
Dated : 9th May, 2014

Sunil J. Pathare
Vice Chairman & Managing Director

