

# MAXWELL INDUSTRIES LIMITED

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Maxwell

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2015

(₹ in Lacs)

Particulars	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended in the Previous Year	Year to Date Figures for Current Period Ended	Year to Date Figures for the Previous Year Ended	Year Ended
	Unaudited			Unaudited		Audited
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
<b>1. Income from Operations</b>						
a) Net Sales/Income from Operations (Net of excise duty)	4,785.42	4,936.38	6,232.64	15,501.54	19,532.08	25,918.20
b) Other Operating Income	50.80	32.69	49.82	107.46	144.13	193.56
<b>Total income from Operations (net)</b>	<b>4836.22</b>	<b>4969.07</b>	<b>6282.46</b>	<b>15609.00</b>	<b>19676.21</b>	<b>26111.76</b>
<b>2. Expenses</b>						
a) Cost of Materials consumed	3076.32	2898.84	3647.72	9422.55	11869.63	15581.96
b) Purchase of stock-in-trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
d) Employee benefits expense	444.39	386.97	432.11	1189.14	1203.11	1736.91
e) Advertisement	308.56	298.42	18.01	815.29	56.50	164.48
f) Depreciation and amortisation expense	129.97	120.81	100.52	371.59	311.29	490.65
g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1273.80	1367.47	1444.97	3854.75	4527.26	5842.84
<b>Total Expenses</b>	<b>5233.04</b>	<b>5072.51</b>	<b>5643.33</b>	<b>15653.32</b>	<b>17967.79</b>	<b>23816.84</b>
<b>3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(396.82)</b>	<b>(103.44)</b>	<b>639.13</b>	<b>(44.32)</b>	<b>1708.42</b>	<b>2294.92</b>
4. Other Income	7.53	9.60	5.94	33.34	30.86	48.17
<b>5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(389.29)</b>	<b>(93.84)</b>	<b>645.07</b>	<b>(10.98)</b>	<b>1739.28</b>	<b>2343.09</b>
6. Finance Costs	317.46	305.39	310.67	974.08	930.37	1254.20
<b>7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(706.75)</b>	<b>(399.23)</b>	<b>334.40</b>	<b>(985.06)</b>	<b>808.91</b>	<b>1088.89</b>
8. Exceptional Items	-	-	-	(791.16)	-	-
<b>9. Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>(706.75)</b>	<b>(399.23)</b>	<b>334.40</b>	<b>(193.90)</b>	<b>808.91</b>	<b>1088.89</b>
10. Tax expense	-	227.82	113.16	268.92	262.50	390.00
<b>11. Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>(706.75)</b>	<b>(627.05)</b>	<b>221.24</b>	<b>(462.82)</b>	<b>546.41</b>	<b>698.89</b>
12. Paid-up equity share capital (Face Value of ₹ 2 each)	1321.54	1261.54	1261.54	1321.54	1261.54	1261.54
13. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	8558.57	8287.52	8174.09	8558.57	8174.09	7941.38
<b>14. Earnings Per Share (before and after extraordinary items) (of ₹ 2/- each) (not annualised):</b>						
a) Basic	-	-	0.35	-	0.87	1.08
b) Diluted	-	-	0.35	-	0.87	1.08

### Note:

- Cost of Materials Consumed includes changes in inventories of Finished Goods and work-in-progress.
- 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 12<sup>th</sup> February 2016.
- The Company had sold out its processing unit situated at C-119, TTC Industrial area, MIDC, Pawan village, Navi Mumbai - 400 703 for a consideration of ₹ 9.00 Crs and ₹ 7.91 Crs has been the Book Profit on sale of unit. The company has provided for provision for taxation of ₹ 2.69 which is included under the head Tax expenses, current year.
- Company had issued and allotted 30,00,000 warrants on 14<sup>th</sup> February, 2015 at a price of ₹ 38/- to its promoter and promoter group and received the 30% upfront money amounting to ₹ 3.42 Crs against the issue of warrant. Now the Company has received the balance 70% allotment money amounting to ₹ 7.98 Crs from the allottee on 21.10.2015. The Board of Directors at their meeting held on 26<sup>th</sup> October, 2015 had allotted 30,00,000 equity shares on conversion of 30,00,000 warrants from the applicants.
- Company has only one reporting segment that is Hosiery and others.
- Previous year figures have been regrouped/rearranged, wherever necessary.

Mumbai  
Dated: 12<sup>th</sup> February 2016

For Maxwell Industries Limited  
Sd/  
Chairman & Managing Director  
Sunil J. Pathare

