

# MAXWELL INDUSTRIES LIMITED



Registered Office: C-6, Road No.22, MIDC, Andheri (East), Mumbai - 400 093. CIN No.: L18101MH1991PLC059804  
E-mail: investor.relations@viporg.com; Website: www.maxwell.in

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2015

### PART I Statement of Standalone Audited Results

(₹ in Lacs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	
		31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
1	<b>Income from operations</b>					
	Sales / income from operation	6,386.12	6,232.64	5,983.49	25,918.20	25,610.18
	Less: Excise Duty	-	-	-	-	-
	(a) Net sales/income from operations (net of excise)	6,386.12	6,232.64	5,983.49	25,918.20	25,610.18
	(b) Other operating income	48.28	49.82	33.17	191.41	131.38
	(c) Insurance Claim	1.15	-	5.99	2.15	5.99
	<b>Total income from operations (net)</b>	<b>6,435.55</b>	<b>6,282.46</b>	<b>6,022.65</b>	<b>26,111.76</b>	<b>25,747.55</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	2,417.78	3,971.91	3,262.00	14,093.94	15,379.28
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,294.57	(324.19)	471.72	1,488.04	678.31
	(c) Employee benefits expense	533.80	432.11	406.54	1,736.91	1,578.39
	(d) Advertisement	107.98	18.01	8.44	164.48	294.78
	(e) Depreciation and amortisation expense	179.36	100.52	88.71	490.65	351.03
	(f) Other expenses	1,313.58	1,444.97	1,450.40	5,840.84	5,517.20
	<b>Total expenses</b>	<b>5,847.07</b>	<b>5,643.33</b>	<b>5,687.81</b>	<b>23,814.86</b>	<b>23,798.99</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>588.48</b>	<b>639.13</b>	<b>334.84</b>	<b>2,296.90</b>	<b>1,948.56</b>
4	<b>Other income</b>	<b>17.31</b>	<b>5.94</b>	<b>50.52</b>	<b>48.17</b>	<b>127.32</b>
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>605.79</b>	<b>645.07</b>	<b>385.36</b>	<b>2,345.07</b>	<b>2,075.88</b>
6	<b>Finance costs</b>	<b>323.83</b>	<b>310.67</b>	<b>315.34</b>	<b>1,254.20</b>	<b>1,269.86</b>
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>281.96</b>	<b>334.40</b>	<b>70.02</b>	<b>1,090.87</b>	<b>806.02</b>
8	<b>Exceptional items</b>	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>281.96</b>	<b>334.40</b>	<b>70.02</b>	<b>1,090.87</b>	<b>806.02</b>
10	<b>Tax expense (+/-)</b>					
	Current	(140.39)	(113.16)	(15.36)	(402.89)	(215.63)
	Deferred	12.89	-	(8.85)	12.89	(33.49)
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>	<b>154.46</b>	<b>221.24</b>	<b>45.81</b>	<b>700.87</b>	<b>556.90</b>
12	<b>Extraordinary items</b>					
13	<b>Net Profit / (Loss) for the period (11 + 12)</b>	<b>154.46</b>	<b>221.24</b>	<b>45.81</b>	<b>700.87</b>	<b>556.90</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>
15	<b>Reserve excluding Revaluation Reserves</b>	<b>8,148.99</b>	<b>8,174.09</b>	<b>7,828.27</b>	<b>7,915.23</b>	<b>8,001.37</b>
15(i)	<b>Earnings per share Basic &amp; Diluted (before extraordinary items) (of ₹ 2/- each)</b>					
16	<b>Earnings per share Basic &amp; Diluted (of ₹ 2/- each)</b>	<b>0.24</b>	<b>0.35</b>	<b>0.07</b>	<b>1.08</b>	<b>0.88</b>

### PART II

#### SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2015

A	PARTICULARS OF SHAREHOLDING					
1	<b>Public Shareholding</b>					
	- 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	<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	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 Promoter 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 31.03.2015

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	Nil	Nil	Nil

### AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

(₹ in Lakhs)

Sr. No.	Particulars	As at 31.03.2015	As at 31.03.2014	Sr. No.	Particulars	As at 31.03.2015	As at 31.03.2014
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			<b>B</b>	<b>ASSETS</b>		
1	Shareholders' Funds			1	Non-current assets		
	(a) Share capital	1,998.53	2,446.49		(a) Tangible Assets	5,467.93	5,917.06
	(b) Reserves and surplus	7,915.24	7,830.24		(b) Intangible Assets	1,189.65	1,258.21
	Sub-total - Shareholders' funds	<b>9,913.77</b>	<b>10,276.73</b>		(c) Long-term loans and advances	1,507.48	1,510.76
2	Non-current liabilities				(d) Capital work in progress	185.05	3.00
	(a) Long-term borrowings	-	-		Sub-total - Non-current assets	<b>8,350.11</b>	<b>8,689.03</b>
	(b) Deferred tax liabilities (net)	1,238.57	1,251.46	2	Current assets		
	(c) Other long-term liabilities	392.36	402.88		(a) Current investments	1.15	1.15
	Sub-total - Non-current liabilities	<b>1,630.93</b>	<b>1,654.34</b>		(b) Inventories	9,234.06	10,008.72
3	Current liabilities				(c) Trade receivables	7,562.10	5,647.39
	(a) Short-term borrowings	9,426.08	8,303.47		(d) Cash and cash equivalents	254.13	271.90
	(b) Trade payables	3,197.19	3,316.43		(e) Short-term loans and advances	55.90	50.80
	(c) Other current liabilities	1,002.08	866.61		Sub-total - Current assets	<b>17,107.34</b>	<b>15,979.96</b>
	(d) Short-term provisions	287.40	251.41		TOTAL - ASSETS	<b>25,457.45</b>	<b>24,668.99</b>
	Sub-total - Current liabilities	<b>13,912.75</b>	<b>12,737.92</b>				
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>25,457.45</b>	<b>24,668.99</b>				

#### 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 30<sup>th</sup> May 2015.
- 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 year ended on March 31, 2015 is higher by ₹ 93.45 Lacs and ₹ 149.16 Lacs respectively. In respect of assets whose useful life if already exhausted as on April 01, 2014 the net residual value of ₹ 307.71 deducted from the Retained Earnings in accordance with Schedule II of the Act.
- Previous year figure have been regrouped/rearranged, wherever necessary.

For Maxwell Industries Limited

Place : Mumbai  
Dated : 30<sup>th</sup> May, 2015

Sunil J. Pathare  
Vice Chairman & Managing Director



PRESSMAN