

Maxwell

May 14, 2012

To

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051.

Sub: - Outcomes of Board Meeting held on May 14, 2012

The Board of Director of the Company at its meeting held on May 14, 2012 has approved the following:

1. The un-audited financial results for Quarter & audited results for the year ended 31st March, 2012. (Duly signed copy is enclosed herewith).
2. The Board of Directors of the Company has accepted the Resignation of Mr. Manish Chhajed as a Director of the Company w.e.f. 17th March, 2012.
3. Recommend dividend of Rs. 5/- per share on 5% Redeemable Preference Shares of Rs. 100/- each for the financial year 2011-12, subject to approval by members at ensuing Annual General Meeting.
4. Recommendation of 30 paise (15% on face value of Rs. 2/- each) per share on Equity Shares for the financial year 2011-12, subject to approval by members at ensuing Annual General Meeting.
5. Re-appointment of Mr. Jaykumar Pathare as a Whole-Time Director of the Company w.e.f. 1st October, 2011.
6. Remuneration Committee of the Company.

Thanking you

Yours faithfully

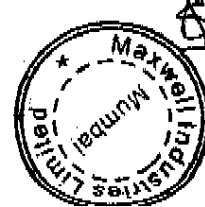
For Maxwell Industries Limited

R. Venkataraman
President Finance &
Company Secretary

Maxwell Industries Ltd.

Registered office : C-6, Road No. 22, MIDC, Andheri (E), Mumbai-400 093 Telephone : 2825 7624, 2825 7627 Fax : 91-22-2837 1023

MAXWELL INDUSTRIES LIMITED						
C-6, Road No.22, MIDC, Andheri (East), Mumbai- 400 093						
Audited financial results for the year ended 31st March, 2012						
PART I - Statement of Standalone / Consolidated Unaudited / Audited Results				(Rupees in Lakhs)		
	Particulars	Quarter ended - (unaudited)			Year ended (Audited)	
		31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11
1	Income from operations					
	Sales/income from operation	5372.51	6081.13	5275.81	23867.09	22948.55
	Less: Excise Duty	374.15	443.88	16.96	1812.16	16.96
	(a) Net sales/income from operations (net of excise)	4998.36	5637.25	5258.85	22054.93	22931.59
	(b) Other operating income	27.13	44.75	43.4	196.19	214.52
	Total income from operations (net)	5025.49	5682	5302.25	22251.12	23146.11
2	Expenses					
	(a) Cost of materials consumed	2472.85	3314.44	2687.36	13562.89	12657.1
	(b) Purchases of stock-in-trade	0	0	0		
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	521.72	-341.13	165.59	-1172.04	-462.09
	(d) Employee benefits expense	348.49	467.41	358.68	1402.23	1352.91
	(e) Advertisement	53.9	323.43	368.7	377.33	984.99
	(f) Depreciation and amortisation expense	84.71	91.45	115.34	391.66	431.84
	(g) Other expenses	1213.56	1507.55	1302.54	6233.1	6645.13
	Total expenses	4695.23	5363.15	4998.21	20795.17	21609.88
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	330.26	318.85	304.04	1455.95	1536.23
4	Other income	7.85	28	35.09	66.14	73.69
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	338.11	346.85	339.13	1522.09	1609.92
6	Finance costs	469.64	336.11	679.91	1493.09	1369.72
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	-131.53	10.74	-340.78	29.00	240.20
8	Exceptional items	0	587.21		587.21	
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	-131.53	597.95	-340.78	616.21	240.20
10	Tax expense					
	Current	-38.88	130.25	-124.02	123.74	0.00
	Deferred	-6.59	11.08	-31.19	20.6	37.17
	Taxes of earlier years	0		39.38	7.81	39.71
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	-177.00	456.62	-224.95	464.06	163.32
12	Net Profit / (Loss) for the period (11 + 12)	-177.00	456.62	-224.95	464.06	163.32
13	Paid-up equity share capital (Face value of Rs.2/- per share)	1261.54	1261.54	1261.54	1261.54	1261.54
14	Reserve excluding Revaluation Reserves as				7409.46	7328.19
15(i)	Earnings per share (before extraordinary items)					
	(of Rs.2/- each)					
	(a) Basic	0.00	0.00	-0.36	0.00	0.09
	(b) Diluted	0.00	0.00	-0.36	0.00	0.09
15(ii)	Earnings per share (after extraordinary items)					
	(of Rs.2/- each)					
	(a) Basic	0.00	0.72	-0.36	0.08	0.09
	(b) Diluted	0.00	0.72	-0.36	0.08	0.09
PART II Select Information for the Quarter and Year ended 31st March, 2012						
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	-Number of shares	22979347	22979347	22979347	22979347	22979347
	-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	250000	250000	Nil	250000
	- Percentage of shares (as a % of the total 'shareholding of promoter and promoter 'group)	Nil	0.62%	0.62%	Nil	0.62%
	- Percentage of shares (as a % of the total 'share capital of the company)	Nil	0.40%	0.40%	Nil	0.40%
b)	Non - encumbered					
	-Number of shares	40097868	39847868	39847868	40097868	39847868
	- Percentage of shares (as a % of the total 'shareholding of the Promoter and Promoter group)	100.00%	99.38%	99.38%	100.00%	99.38%
	- Percentage of shares (as a % of the total share capital of the company)	63.57%	63.17%	63.17%	63.57%	63.17%



	Particulars	3 months ended 31/03/2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	Nil

Segmentwise Revenue, Results and Capital Employed

(Rs. in lacs)

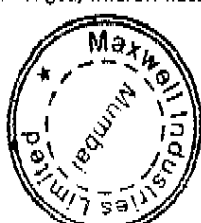
Sr. No.	Particulars	Quarter ended - (unaudited)			Year ended (Audited)	
		31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11
1	Segment Revenue					
	(a) Hosiery and Others	4998.36	5607.71	4922.61	19997.88	22158.25
	(b) Spinning Mill	0.00	218.15	1298.07	2057.05	4086.73
	Total	4998.36	5825.86	6220.68	22054.93	26244.98
	Less : Inter segment revenue	0.00	188.60	961.84	1796.04	3313.39
	Sales/Income from operations	4998.36	5637.26	5258.84	20258.89	22931.59
2	Segment Results					
	[Profit/(Loss) before tax and interest from each segment]					
	(a) Hosiery and Others	338.11	690.70	254.70	2412.50	2007.87
	(b) Spinning Mill	0.00	516.41	240.63	339.23	529.50
	Total	338.11	1207.11	495.33	2751.73	2537.37
	Less : (i) Interest	469.64	336.11	632.28	1493.09	1322.10
	(ii) Other un-allocable expenditure net of un-allocable income	0.00	273.05	203.83	642.43	975.07
	Total Profit Before Tax	-131.53	597.95	-340.78	616.21	240.20
3	Capital Employed (Segment Asset - Segment Liabilities) (Based on estimates in					
	(a) Hosiery and Others	0.00	17852.41	14831.80	0.00	14831.80
	(b) Spinning Mill	0.00	1147.75	3782.66	0.00	3782.66

Note

- 1 The audited accounts of the Company were adopted by the Board of Directors at its meeting held on 14th May, 2012 after review by the Audit
- 2 The Directors have recommended Dividend @15 % (30 paise) per Equity Shares of Rs.2/- for the year 2011-12.
- 3 Previous year figure have been regrouped/rearranged, wherever necessary.

For Maxwell Industries Limited

Sunil J. Pathare
Vice Chairman & Managing Director
Sunil J. Pathare



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MAXWELL INDUSTRIES LIMITED
C-6, Road No.22, MIDC, Andheri (East), Mumbai- 400 093
Audited financial results for the year ended 31st March, 2012

(Rs. in Lakhs)

Statement of Assets and Liabilities		As at 31-Mar-12	As at 31-Mar-11
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2446.4943	3075.9443
	(b) Reserves and surplus	7,409.46	7328.19
	Sub-total - Shareholders' funds	9855.95	10404.13
2	Non-current liabilities		
	(a) Long-term borrowings	0.00	127.45
	(b) Deferred tax liabilities (net)	1157.83	1137.23
	(c) Other long-term liabilities	399.28	470
	Sub-total - Non-current liabilities	1557.11	1734.68
3	Current liabilities		
	(a) Short-term borrowings	8252.77	8672.02
	(b) Trade payables	1818.92	3004.16
	(c) Other current liabilities	249.08	1133.28
	(d) Short-term provisions	385.64	206.84
	Sub-total - Current liabilities	10706.41	13016.3
	TOTAL - EQUITY AND LIABILITIES	22119.47	25155.11
B	ASSETS		
1	Non-current assets		
	(a) Tangible Assets	5,774.35	6772.44
	(b) Intangible Assets	1258.21	1258.21
	(c) Long-term loans and advances	947.08	697.08
	Sub-total - Non-current assets	7,979.64	8,727.73
2	Current assets		
	(a) Current investments	1.15	1.15
	(b) Inventories	9154.1	10941.21
	(c) Trade receivables	4724.18	5269.13
	(d) Cash and cash equivalents	242.36	137.38
	(e) Short-term loans and advances	18.04	78.51
	Sub-total - Current assets	14139.83	16427.38
	TOTAL - ASSETS	22,119.47	25,155.11

For Maxwell Industries Limited

Sunil J. Pathare
Vice Chairman & Managing Director
Sunil J. Pathare



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