

Maxwell

November 14, 2013

To

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

Dear Sir,

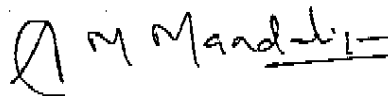
Sub: - Outcomes of Board Meeting held on November 14, 2013.

The Board of Director of the Company at its meeting held on November 14, 2013 has approved the un-audited financial results for the 2nd Quarter and half year ended 30th September, 2013. (Duly signed copy is enclosed herewith).

This is for your information and record.

Thanking you.

Yours faithfully
For Maxwell Industries Limited


Ashish Mandaliya
DGM Finance &
Company Secretary



Maxwell Industries Ltd.

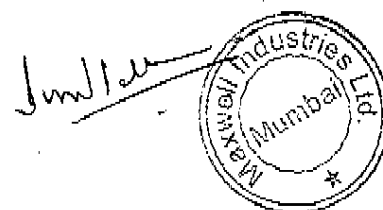
Registered office : C-6, Road No. 22, MIDC, Andheri(E), Mumbai-400 093 Telephone : 2825 7674, 2825 7677 Fax : 91-22-2837 1023

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

C-6, Road No.22, MIDC, Andheri (East), Mumbai - 400 054							(Rs. in Lacs Except EPS)
UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2013							
PART I - STATEMENT OF STANDALONE UN-AUDITED RESULTS							
	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	Income from operations	6,750.53	6,870.42	7,868.30	13,620.95	14,129.16	26,251.08
	Sales/income from operation	-	-	371.10	-	798.24	1,469.17
	Less: Excise Duty	6,750.53	6,870.42	7,497.20	13,620.95	13,330.92	24,781.91
	(a) Net sales/income from operations (net of excise)	37.58	25.49	62.55	63.07	97.76	164.91
	(b) Other operating income	-	-	-	-	-	423.25
	(c) Insurance Claim	6,788.11	6,895.91	7,569.75	13,684.02	13,428.68	25,370.08
	Total income from operations (net)	-	-	-	-	-	-
2	Expenses	4,094.33	3,312.41	4,170.46	7,406.74	7,927.16	16,255.23
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	190.66	1,088.93	648.38	1,279.59	435.18	-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
	Total expenses	6,250.25	6,288.94	7,044.27	12,539.19	12,476.43	23,660.48
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	537.86	606.97	515.48	1,144.83	952.25	1,709.60
4	Other Income	34.42	25.24	29.27	59.66	65.87	120.42
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	572.28	632.21	544.75	1,204.49	1,018.12	1,830.02
6	Finance costs	303.10	324.11	356.20	627.21	696.50	1,391.52
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	269.18	308.10	188.55	577.28	321.62	438.51
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	269.18	308.10	188.55	577.28	321.62	438.51
10	Tax expense (+/-)	-79.29	-102.00	-34.30	-181.29	-61.87	-105.70
	Current	-9.76	-	-9.76	-9.76	-13.19	-51.30
	Deferred	-	-	-	-	-	3.00
	Taxes of earlier years	180.13	206.10	144.49	386.23	246.56	284.51
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	180.13	206.10	144.49	386.23	246.56	284.51
12	Extraordinary items	180.13	206.10	144.49	386.23	246.56	284.51
12	Net Profit / (Loss) for the period (11 + 12)	1,261.54	1,261.54	1,261.54	1,261.54	1,261.54	1,261.54
13	Paid-up equity share capital (Face value of Rs.2/- per share)	7,900.73	7,720.54	7,728.66	7,900.73	7,728.66	7,514.48
14	Reserve excluding Revaluation Reserves	-	-	-	-	-	-
15(i)	Earnings per share (before extraordinary items) (of Rs.2/- each)	-	-	-	-	-	-
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
15	Earnings per share Basic & Diluted (of Rs.2/- each)	0.29	0.33	0.23	0.61	0.39	0.34

PART II SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2013

A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding	22,979,347.00	22,979,347.00	22,979,347.00	22,979,347.00	22,979,347	22,979,347
	-Number of shares	36.43%	36.43%	36.43%	36.43%	36.43%	36.43%
	-Percentage of shareholding						
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	-Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total 'shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total 'share capital of the company)						
	b) Non - encumbered	40,097,868.00	40,097,868.00	40,097,868.00	40,097,868.00	40,097,868.00	40,097,868.00
	-Number of shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (as a % of the total 'shareholding of the Promoter and Promoter group)	63.57%	63.57%	63.57%	63.57%	63.57%	63.57%
	-Percentage of shares (as a % of the total share capital of the company)						



		Quarter ended 30-09-2013
	Particulars	
B	INVESTOR COMPLAINTS	Nil
	Pending at the beginning of the quarter	27
	Received during the quarter	27
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	

Note

- 1 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 14th November 2013.
- 2 Previous year figure have been regrouped/rearranged, wherever necessary.

For Maxwell Industries Limited



Vice Chairman & Managing Director

Sunil J. Pathare

Mumbai

Dated : 14th November 2013

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MAXWELL INDUSTRIES LIMITED
C-6, Road No.22, MIDC, Andheri (East), Mumbai- 400 093

(Rs. In Lakhs)

	STATEMENT OF ASSETS & LIABILITIES	As at 30-Sep-13 (Un-audited)	As at 31-Mar-13 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,446.49	2,446.49
	(b) Reserves and surplus	7,900.73	7,514.49
	Sub-total - Shareholders' funds	10,347.22	9,960.98
2	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	1,218.89	1,209.13
	(c) Other long-term liabilities	442.74	402.06
	Sub-total - Non-current liabilities	1,661.62	1,611.19
3	Current liabilities		
	(a) Short-term borrowings	8,684.23	9,875.91
	(b) Trade payables	2,264.01	3,178.13
	(c) Other current liabilities	638.75	389.21
	(d) Short-term provisions	75.99	294.77
	Sub-total - Current liabilities	11,662.98	13,738.02
	TOTAL - EQUITY AND LIABILITIES	23,671.83	25,310.19
B	ASSETS		
1	Non-current assets		
	(a) Tangible Assets	5,597.06	5,685.42
	(b) Intangible Assets	1,258.21	1,258.21
	(c) Long-term loans and advances	1,154.04	1,510.18
	(d) Capital work in progress	3.00	3.00
	Sub-total - Non-current assets	8,012.31	8,456.81
2	Current assets		
	(a) Current investments	1.15	1.15
	(b) Inventories	9,410.13	10,763.17
	(c) Trade receivables	5,646.51	5,668.22
	(d) Cash and cash equivalents	533.23	373.43
	(e) Short-term loans and advances	68.50	47.40
	Sub-total - Current assets	15,659.52	16,853.38
	TOTAL - ASSETS	23,671.83	25,310.19

For Maxwell Industries Limited



Vice Chairman & Managing Director
Sunil J. Pathare
Mumbai
Dated : 14th November 2013



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