

May 09, 2014

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 09, 2014.

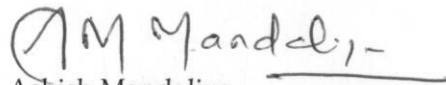
The Board of Director of the Company at its meeting held on May 09, 2014 has approved the following:

1. The audited financial results for quarter & year ended 31st March, 2014. (Duly signed copy is enclosed herewith).
2. Recommend dividend of Rs. 5/- per share on 5% Redeemable Preference Shares of Rs. 100/- each for the financial year 2013-14, subject to approval by members at ensuing Annual General Meeting.
3. Recommendation of 0.20 paise (10% on face value of Rs. 2/- each) per share on Equity Shares for the financial year 2013-14, subject to approval by members at ensuing Annual General Meeting.

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 7624, 2825 7627 Fax : 91-22-2837 1023

CIN: L18101MH1991PLC059804. Email ID: info@viperg.com WEB SITE: www.maxwell.in

MAXWELL INDUSTRIES LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014

PART I - STATEMENT OF STANDALONE AUDITED RESULTS

Rs. In Lacs

	Particulars	Quarter Ended			Audited	
		Audited	Unaudited	Audited	Year Ended	
		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	25,739.4
	Less: Excise Duty	-	-	314.13	-	1,469.1
	(a) Net sales/income from operations (net of excise)	5,983.49	6,005.74	4,839.43	25,610.18	24,270.3
	(b) Other operating income	33.17	35.14	546.89	131.38	676.5
	(c) Insurance Claim	5.99	-	423.25	5.99	423.2
	Total income from operations (net)	6,022.65	6,040.88	5,809.57	25,747.55	25,370.0
2	Expenses					
	(a) Cost of materials consumed	3,262.00	4,710.54	3,456.38	15,379.28	16,255.2
	(b) Purchases of stock-in-trade					
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	471.72	-1,073.00	-506.09	678.31	-1,506.9
	(c) Employee benefits expense	406.54	365.56	432.21	1,578.39	1,446.1
	(d) Advertisement	8.44	43.49	440.43	294.78	1,332.4
	(e) Depreciation and amortisation expense	88.71	89.10	81.66	351.03	340.4
	(f) Other expenses	1,450.40	1,436.30	1,569.92	5,517.20	5,793.1
	Total expenses	5,687.81	5,571.99	5,474.51	23,798.99	23,660.4
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	334.84	468.89	335.06	1,948.56	1,709.6
4	Other income	50.52	17.14	51.32	127.32	120.4
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	385.36	486.03	386.38	2,075.88	1,830.0
6	Finance costs	315.34	327.31	341.87	1,269.86	1,391.5
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	70.02	158.72	44.51	806.02	438.5
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	70.02	158.72	44.51	806.02	438.5
10	Tax expense (+/-)					
	Current	-15.36	-34.34	-1.02	-230.99	-105.7
	Deferred	-8.85	-23.73	-60.76	-42.34	-51.3
	Taxes of earlier years	-	-	3.00	-	3.0
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	45.81	100.65	-14.27	532.69	284.5
12	Extraordinary items					
12	Net Profit / (Loss) for the period (11 + 12)	45.81	100.65	-14.27	532.69	284.5
13	Paid-up equity share capital (Face value of Rs.2/- per share)	1,261.54	1,261.54	1,261.54	1,261.54	1,261.5
14	Reserve excluding Revaluation Reserves	7,830.27	8,001.37	-	7,830.27	7,514.4
15(i)	Earnings per share (before extraordinary items)					
	(of Rs.2/- each)					
	(a) Basic					
	(b) Diluted					
15	Earnings per share Basic & Diluted	0.07	0.16	-0.02	0.84	0.3
	(of Rs.2/- each)					

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

A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	-Number of shares	22,979,347.00	22,979,347.00	22,979,347.00	22,979,347.00	22,979,347.00
	-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 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)	Non - encumbered					
	-Number of shares	40,097,868.00	40,097,868.00	40,097,868.00	40,097,868.00	40,097,868.00
	- 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%



	Particulars	Quarter ended 31-03-2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	Nil

Note

- 1 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.
- 2 Previous year figure have been regrouped/rearranged, wherever necessary.

For Maxwell Industries Limited


Vice Chairman & Managing Director

Sunil J. Pathare

Mumbai

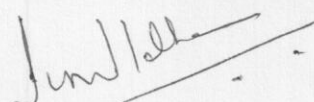
Dated : 9th May 2014



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

		(Rs. In Lakhs)	
	STATEMENT OF ASSETS & LIABILITIES	As at 31-Mar-14	As at 31-Mar-13
A	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	(a) Share capital	2,446.49	2,446.49
	(b) Reserves and surplus	7,830.28	7,514.49
	Sub-total - Shareholders' funds	10,276.77	9,960.98
	2 Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	1,251.47	1,209.13
	(c) Other long-term liabilities	402.88	402.06
	Sub-total - Non-current liabilities	1,654.35	1,611.19
	3 Current liabilities		
	(a) Short-term borrowings	8,303.47	9,875.91
	(b) Trade payables	3,316.43	3,178.13
	(c) Other current liabilities	583.66	380.72
	(d) Short-term provisions	251.42	294.77
	Sub-total - Current liabilities	12,454.98	13,729.53
	TOTAL - EQUITY AND LIABILITIES	24,386.10	25,301.70
B	ASSETS		
	1 Non-current assets		
	(a) Tangible Assets	5,917.07	5,685.42
	(b) Intangible Assets	1,258.22	1,258.21
	(c) Long-term loans and advances	1,227.80	1,510.18
	(d) Capital work in progress	3.00	3.00
	Sub-total - Non-current assets	8,406.09	8,456.81
	2 Current assets		
	(a) Current investments	1.15	1.15
	(b) Inventories	10,008.72	10,763.17
	(c) Trade receivables	5,647.44	5,659.72
	(d) Cash and cash equivalents	271.90	373.43
	(e) Short-term loans and advances	50.80	47.41
	Sub-total - Current assets	15,980.01	16,844.89
	TOTAL - ASSETS	24,386.10	25,301.70

For Maxwell Industries Limited



Vice Chairman & Managing Director

Sunil J. Pathare

Mumbai

Dated : 9th May 2014

