

May 15, 2013

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 15, 2013

The Board of Director of the Company at its meeting held on **May 15, 2013** has approved the following:

1. The un-audited financial results for Quarter & audited results for the year ended 31st March, 2013. (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 2012-13, subject to approval by members at ensuing Annual General Meeting.
3. Recommendation of 25 paise (12.5% on face value of Rs. 2/- each) per share on Equity Shares for the financial year 2012-13, subject to approval by members at ensuing Annual General Meeting.
4. Mr. R. Venkataraman President Finance & Company Secretary of the Company promoted as a C.F.O., C.O.O. & Company Secretary of the Company w.e.f. 24th April, 2013.
5. Mr. Ashish Mandaliya - Deputy General Manager finance has been appointed as a Company Secretary of the Company w.e.f 1st June, 2013, in place of Mr. R.Venkatarman Company Secretary and Mr. R.Venkatarman continues as a C.F.O and C.O.O of the Company.

This is for your information and record.

Thanking you

Yours faithfully
For Maxwell Industries Limited



R. Venkataraman
C.F.O., C.O.O. &
Company Secretary

Maxwell Industries Ltd.

MAXWELL INDUSTRIES LIMITED
C-6, Road No.22, MIDC, Andheri (East), Mumbai- 400 093
Audited financial results for the Year ended 31st March, 2013

PART I - Statement of Audited Results for the Year ended 31 st March 2013

(Rupees in Lakhs)

	Particulars	Un-Audited			Year ended (Audited)	
		Quarter ended			Year ended	
		31/03/2013	31/12/2012	31/03/2012	31-Mar-13	31-Mar-12
1	Income from operations					
	Sales/income from operation	5,153.56	6,456.76	5,372.51	25,739.48	23867.09
	Less: Excise Duty	314.13	356.80	374.15	1,469.17	1812.16
	(a) Net sales/income from operations (net of excise)	4,839.43	6,099.96	4,998.36	24,270.31	22054.93
	(b) Other operating income	546.89	31.87	27.13	676.52	196.19
	(c) Insurance Claim	423.25	-	-	423.25	-
	Total income from operations (net)	5,809.57	6,131.83	5,025.49	25,370.08	22,251.12
2	Expenses					
	(a) Cost of materials consumed	3,456.38	4,871.69	2,472.85	16,255.23	13562.89
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-506.09	-1,437.04	521.72	-1,506.95	-1172.04
	(c) Employee benefits expense	432.21	398.86	348.49	1,446.12	1402.23
	(d) Advertisement	440.43	241.12	53.90	1,332.46	377.33
	(e) Depreciation and amortisation expense	81.66	86.11	84.71	340.42	391.66
	(f) Other expenses	1,569.92	1,548.79	1,213.56	5,793.19	6233.1
	Total expenses	5,474.51	5,709.53	4,695.23	23,660.47	20795.17
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	335.06	422.30	330.26	1,709.61	1455.95
4	Other income	51.32	3.23	7.85	120.42	66.14
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	386.39	425.53	338.11	1,830.04	1522.09
6	Finance costs	341.87	353.15	469.64	1,391.52	1493.09
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	44.51	72.38	-131.53	438.51	29.00
8	Exceptional items	-	-	-	-	587.21
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	44.51	72.38	-131.53	438.51	616.21
10	Tax expense (+/-)					
	Current	-1.02	-42.81	38.88	-105.70	-123.74
	Deffered	-60.76	22.65	6.59	-51.30	-20.60
	Taxes of earlier years	3.00	-	-	3.00	-7.81
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	-14.27	52.22	-86.06	284.51	464.06
12	Extraordinary items					
12	Net Profit / (Loss) for the period (11 + 12)	-14.27	52.22	-86.06	284.51	464.06
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	1,261.54
14	Reserve excluding Revaluation Reserves as				7,514.48	0
15	Earnings per share Basic & Diluted (of Rs.2/- each)	-	0.08	-	0.34	0.63

PART II Select Information for the Quarter and Year ended 31st March, 2013

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
	-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 31-03-2013
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

Segmentwise Revenue, Results and Capital Employed

Sr. No.	Particulars	(Rs. in lacs)				
		Quarter ended - (unaudited)			Year ended (Audited)	
		31/03/2013	31/12/2012	31/03/2012	31-Mar-13	31-Mar-12
1	Segment Revenue					
	(a) Hosiery and Others	4,839.43	6,099.96	4,998.36	24,270.31	21793.92
	(b) Spinning Mill			-	-	2057.05
	Total	4,839.43	6,099.96	4,998.36	24,270.31	23850.97
	Less :					
	Inter segment revenue	-	-	-	-	1796.04
	Sales/Income from operations	4,839.43	6,099.96	4,998.36	24,270.31	22054.93
2	Segment Results					
	[Profit/(Loss) before tax and interest from each segment]					
	(a) Hosiery and Others	335.06	898.90	338.11	1,830.04	2412.50
	(b) Spinning Mill	-	-	-	-	339.23
	Total	335.06	898.90	338.11	1,830.04	2751.73
	Less : (i) Interest	341.87	353.15	469.64	1,391.52	1493.09
	(ii) Other un-allocable expenditure net of un-allocable income			-	-	642.43
	Total Profit Before Tax	-6.81	545.75	-131.53	438.51	616.21
3	Capital Employed (Segment Asset - Segment Liabilities) (Based on estimates in terms of available data)					
	(a) Hosiery and Others	18,780.56	18,613.02	17,638.45	18,780.56	18164.46
	(b) Spinning Mill	-	-	-	-	3782.66

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 15th May 2013.
- 2 The Directors have recommended Dividend @ 12.50% (25 paise) per Equity share of Rs. 2/- for the year 2012-13.
- 3 Previous year figure have been regrouped/rearranged, wherever necessary.

For Maxwell Industries Limited

Vice Chairman & Managing Director
Sunil J. Pathare
Mumbai

Dated : 15th May 2013



MAXWELL INDUSTRIES LIMITED
C-6, Road No.22, MIDC, Andheri (East), Mumbai- 400 093
Audited financial results for the year ended 31st March, 2013

(Rs. In Lakhs)

	Statement of Assets and Liabilities	As at 31-Mar-13	As at 31-Mar-12
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,446.49	2,446.49
	(b) Reserves and surplus	7,514.48	7,482.10
	Sub-total - Shareholders' funds	9,960.97	9,928.59
2	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	1,209.13	1,157.83
	(c) Other long-term liabilities	402.06	399.28
	Sub-total - Non-current liabilities	1,611.19	1,557.11
3	Current liabilities		
	(a) Short-term borrowings	8,962.46	8,252.77
	(b) Trade payables	4,091.58	1,818.92
	(c) Other current liabilities	389.21	249.08
	(d) Short-term provisions	294.77	313.00
	Sub-total - Current liabilities	13,738.02	10,633.77
	TOTAL - EQUITY AND LIABILITIES	25,310.19	22,119.47
B	ASSETS		
1	Non-current assets		
	(a) Tangible Assets	5,685.42	5,774.35
	(b) Intangible Assets	1,258.21	1,258.21
	(c) Long-term loans and advances	1,510.18	947.08
	(d) Capital work in progress	3.00	
	Sub-total - Non-current assets	8,456.80	7,979.64
2	Current assets		
	(a) Current investments	1.15	1.15
	(b) Inventories	10,763.18	9,176.79
	(c) Trade receivables	5,668.22	4,701.49
	(d) Cash and cash equivalents	373.43	242.36
	(e) Short-term loans and advances	47.40	18.04
	Sub-total - Current assets	16,853.39	14,139.83
	TOTAL - ASSETS	25,310.19	22,119.47

For Maxwell Industries Limited

Sunil J. Pathare

Vice Chairman & Managing Director
Sunil J. Pathare

