MAXWELL INDUSTRIES LIMITED

Unaudited Financial Results for the Quarter / Half year ended 30th September 2006

(Rs. in lacs)

Sr. No.	Particulars	Second Quarter Ended		Half Year Ended		Year Ended
		30-Sep-06	30-Sep-05	30-Sep-06	30-Sep-05	31-Mar-06
		(Unaudited)		(Unaudited)		(Audited)
1	Net Sales	4915.41	3932.51	9946.76	8060.04	16921.64
2	Other Income	15.69	8.44	20.54	14.44	69.15
3	Total Expenditure	4460.78	3499.99	8912.58	7206.82	14481.98
a	Increase(-)/Decrease(+) in stock in trade	-41.17	-116.58	553.79	286.73	-542.82
b	Consumption of raw materials	2937.52	1917.97	5190.69	3756.54	10001.38
c	Staff Cost	214.65	183.17	412.95	336.49	733.92
d	Other Expenditure	1349.78	1515.43	2755.15	2827.06	4289.50
4	Interest	100.41	147.36	228.43	277.35	538.86
5	Depreciation	142.07	119.41	275.09	238.82	518.66
6	Profit(+)/Loss(-) before tax	227.84	174.19	551.20	351.49	1451.29
7	Provision for taxation - Current	-73.00	-23.00	-138.00	-73.00	-488.59
	- Deferred tax	0.00	0.00	0.00	0.00	-29.59
	- FBT	-4.84	-3.87	-8.93	-6.36	-28.82
8	Profit for the year	150.00	147.32	404.27	272.13	904.29
9	Tax Adjustment for earlier years					-57.09
10	Net Profit(+)/Loss(-) after tax	150.00	147.32	404.27	272.13	847.20
11	Paid up Equity Share Capital	1261.54	616.00	1261.54	616.00	1078.00
12	Reserves excluding revaluation reserve					3587.17
13	Face Value	Rs.2	Rs.10	Rs.2	Rs.10	Rs.2
14	Basic and diluted EPS on PAT in Rs.	0.22	2.39	0.59	4.42	1.54
15	Aggregate of Non Promoter Shareholding					
	- Number of Shares	22979347	1556150	22979347	1556150	13655140
	- Percentage of Shareholding	36.43%	25.26%	36.43%	25.26%	25.26%

Segmentwise Revenue, Results and Capital Employeed

(Rs. in lacs)

Sr. No.	Particulars	Second Quarter Ended		Half Year Ended		Year Ended
		30-Sep-06	30-Sep-05	30-Sep-06	30-Sep-05	31-Mar-06
		(Unaudited)		(Unaudited)		(Audited)
1	Segment Revenue					
	(a) Hosiery and Others	4185.20	3409.83	8649.60	7020.27	15061.60
	(b) Spinning Mill	1115.86	1174.73	2140.65	2031.94	3944.44
	Total	5301.06	4584.56	10790.25	9052.21	19006.04
	Less :					
	Inter segment revenue	385.65	652.06	843.49	992.18	2084.40
	Sales/Income from operations	4915.41	3932.51	9946.76	8060.04	16921.64
2	Segment Results [Profit/(Loss) before tax and interest from each segment]					
	(a) Hosiery and Others	274.21	370.00	791.50	718.11	2018.69
	(b) Spinning Mill	121.04	40.22	232.21	72.88	389.42
	Total	395.25	410.21	1023.71	790.98	2408.11
	Less :					
	(i) Interest	100.41	147.36	228.43	277.35	538.88
	(ii) Other un-allocable expenditure net of un-allocable income	67.00	88.66	244.08	162.14	417.94
	Total Profit Before Tax	227.84	174.19	551.20	351.49	1451.29
3	Capital Employed (Segment Asset - Segment Liabilities) (Based on estimates in terms of available data)					
	(a) Hosiery and Others	12484.85	7366.01	12484.85	7366.01	10552.95
	(b) Spinning Mill	1863.07	1711.99	1863.07	1711.99	1810.34

1. The above unaudited results were reviewed by the Audit Committee and taken on record by the Board of Directors on 31st October, 2006 and a limited review of the same has been carried out by the statutory auditors of the company.
2. There were no pending investor complaints at the begining of the quarter and 42 complaints were received during the quarter which have been attended and there was no complaints pending at the end of the quarter.
3. The Provision for Deferred Income Tax Assets or Liabilities if any as per AS 22 will be considered to be carried out at the year end.
4. The Board of Directors of the Company have approved proposals to amalgamate with the Company, Lovable Lingerie Pvt. Ltd. (with effect from 01.10.2005) and Microtex India Ltd (with effect from 01.04.2006), both 100% promoters held companies, subject to approval Hon'ble High Court and such other approvals as may be required. The abovementioned financial results of the Company do not include the financial results of these two companies, since the amalgamations are still pending. The brief financials of both these amalgamating companies for the Quarter ended and Half year ended 30th September 2006 are as under:

(Rs in Lacs)

	Lovable Lingerie Pvt. Ltd		Microtex India Ltd		Total	
	Quarter Ended 30.9.06	Half yr Ended 30.9.06	Quarter Ended 30.9.06	Half yr Ended 30.9.06	Quarter Ended 30.9.06	Half yr Ended 30.9.06
Net sales	991	2252	1567	2376	2558	4628
PBT	209	381	327	384	536	765
PAT	129	267	229	269	358	536

Both the amalgamations are under process

Mumbai
Dated: 31st October, 2006

L. J. REDDY
MANAGING DIRECTOR