

**MAXIMAA SYSTEMS LTD**

Registered Office : Suraj Estate, Kailash Road, Valsad 396 001 Gujarat.

CIN: L27100GJ1990PLC014129

**AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2015**

(Rs. In Lacs)

Particulars	For the Quarter Ended			For the Year Ended		
	31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014	
	Audited	UnAudited	Audited	Audited	Audited	
<b>PART - 1</b>						
1 a	Net Sales from Operations (Net of Excise Duty)	871.74	838.83	989.37	2,530.84	2,833.27
b	Other Operating Income	-	-	-	-	-
	<b>Total Income from Operations (Net) [ a + b ]</b>	<b>871.74</b>	<b>838.83</b>	<b>989.37</b>	<b>2,530.84</b>	<b>2,833.27</b>
2	<b>Expenditure :</b>					
a	Cost of Materials Consumed	108.84	77.93	129.56	419.05	487.40
b	Purchase of Stock-In-Trade	597.10	630.83	613.44	1,630.13	1,804.95
c	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(63.34)	(96.02)	3.71	(350.04)	(220.88)
d	Employee Benefits Expenses	96.63	85.96	63.28	312.60	225.95
e	Depreciation and Amortisation Expenses	25.18	13.85	41.97	56.64	167.88
f	Other Expenses	62.46	68.68	82.29	263.53	270.26
	<b>Total Expenditure ( a to f )</b>	<b>826.88</b>	<b>781.22</b>	<b>934.24</b>	<b>2,341.91</b>	<b>2,735.55</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>44.86</b>	<b>57.61</b>	<b>55.13</b>	<b>188.93</b>	<b>97.72</b>
4	Other Income	26.01	0.08	30.39	26.79	34.71
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>70.87</b>	<b>57.69</b>	<b>85.52</b>	<b>215.72</b>	<b>132.43</b>
6	Interest Costs	76.59	53.96	32.63	212.82	122.22
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(5.72)</b>	<b>3.73</b>	<b>52.89</b>	<b>2.90</b>	<b>10.21</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit from ordinary activities before tax ( 7- 8 )</b>	<b>(5.72)</b>	<b>3.73</b>	<b>52.89</b>	<b>2.90</b>	<b>10.21</b>
10	Tax Expense	0.24	-	5.33	0.24	5.33
11	<b>Net Profit from ordinary activities After Tax [ 9-10 ]</b>	<b>(5.96)</b>	<b>3.73</b>	<b>47.56</b>	<b>2.66</b>	<b>4.88</b>
12	Extraordinary Items	-	-	-	-	-
13	<b>Net Profit for the period (11 - 12)</b>	<b>(5.96)</b>	<b>3.73</b>	<b>47.56</b>	<b>2.66</b>	<b>4.88</b>
14	Share of Profit of Associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	<b>Net Profit after taxes, minority interest and share of profit of associates (13+14+15)</b>	<b>(5.96)</b>	<b>3.73</b>	<b>47.56</b>	<b>2.66</b>	<b>4.88</b>
17	Paid up Equity Share Capital (face value Re. 2/- per share)	1,011.73	1,004.73	1,004.73	1,011.73	1,004.73
18	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	380.15	-	380.15
19	<b>Earnings Per Share (EPS) before &amp; after Extraordinary Items (Of Rs.2/- Each) (Not Annualised)</b>	<b>(0.01)</b>	<b>0.01</b>	<b>0.09</b>	<b>0.01</b>	<b>0.01</b>



(Rs. In Lacs)

Particulars	For the Quarter Ended			For the Year Ended		
	31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014	
	Audited	UnAudited	Audited	Audited	Audited	
<b>PART - 2 SELECTED INFORMATIONS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2015</b>						
<b>A PARTICULARS OF SHAREHOLDING:-</b>						
<b>1 Public Shareholding</b>						
a	Number of Shares : ( Face value of Rs. 2/- per share)	32,651,945	32,801,945	32,301,945	32,651,945	32,301,945
b	Percentage of Shareholding	64.55%	65.30%	64.30%	64.55%	64.30%
<b>2 Promoters and Promoter Group Shareholding</b>						
<b>a Pledged/Encumbered</b>						
	Number of shares	-	-	-	-	-
	% of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	% of shares (as a % of the total share capital of the company)	-	-	-	-	-
<b>b Non-Encumbered</b>						
	Number of Shares : ( Face value of Rs. 2/- per share)	17,934,310	17,434,310	17,934,310	17,934,310	17,934,310
	% of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	% of shares (as a % of the total share capital of the company)	35.45%	34.70%	35.70%	35.45%	35.70%
<b>B Investors Complaint Pending:</b>						
At the beginning of the year: Nil						
Received during the quarter: NIL						
Pending at the end of the quarter: Nil						



Particulars	(Rs. In Lacs)				
	For the Quarter Ended			For the Year Ended	
	31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
	Audited	UnAudited	Audited	Audited	Audited
<b>SEGMENT-WISE REVENUE, RESULTS &amp; CAPITAL EMPLOYED</b>					
<b>SEGMENT REVENUE :-</b>					
Storage Systems	306.60	457.58	505.90	1,249.16	983.77
IT Services	42.19	23.54	13.82	117.76	160.86
Proyurveda	549.75	357.71	459.66	1,190.71	1,688.65
Unallocated	-	-	-	-	-
<b>Total</b>	<b>898.54</b>	<b>838.83</b>	<b>989.38</b>	<b>2,557.63</b>	<b>2,833.28</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>Net Sales / Income from Operations</b>	<b>898.54</b>	<b>838.83</b>	<b>989.38</b>	<b>2,557.63</b>	<b>2,833.28</b>
<b>2 SEGMENT RESULT:-</b>					
<b>Profit ( Loss) before Tax &amp; Interest :-</b>					
Storage Systems					
IT Services	25.08	(11.05)	24.81	(2.61)	36.73
Proyurveda	12.51	1.50	8.98	33.02	87.06
Unallocated	(64.25)	23.18	52.75	(5.80)	24.79
<b>Total</b>	<b>(26.66)</b>	<b>13.63</b>	<b>86.53</b>	<b>24.61</b>	<b>148.58</b>
Less: Unallocated Expenditure / Income ( Net)	20.94	(9.90)	(33.64)	(21.71)	(138.36)
<b>Total Profit before Tax</b>	<b>(5.72)</b>	<b>3.73</b>	<b>52.89</b>	<b>2.90</b>	<b>10.21</b>
<b>3 Capital Employed ( Segment Assts - Segment Liabilities )</b>					
Storage Systems					
IT Services	368.68	-	247.80	368.68	987.74
Proyurveda	384.05	-	353.37	384.05	370.99
Unallocated	668.02	-	295.84	668.02	44.17
Unallocated	(10.34)	-	487.99	(10.34)	(13.02)
<b>Total</b>	<b>1,410.40</b>	<b>-</b>	<b>1,385.00</b>	<b>1,410.40</b>	<b>1,389.88</b>

**Notes :-**

- The above results for the year ended March 31, 2015 have been audited by the Auditors and taken on record by the Board of Directors in their meeting held on 30th May, 2015.
- The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2015 and the published unaudited year to date figures up to the third quarter ended December 31, 2014.
- Figures of previous periods have been regrouped wherever necessary, to confirm to current quarter/year classification.

**MAXIMAA SYSTEMS LTD****STATEMENT OF ASSETS & LIABILITIES AS AT 31st MARCH, 2015**

(Rs. In Lacs)

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Rs.	Rs.
<b>I EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' Funds</b>		
(a) Share Capital	1,011.73	1,004.73
(b) Reserves and Surplus	398.42	385.15
<b>(2) Equity Share Application Money</b>	-	118.60
<b>(3) Non-Current Liabilities</b>		
(a) Long-Term Borrowings	645.77	348.31
(b) Long-Term Provisions	45.58	35.46
(c) Long Term Liabilities	21.65	22.65
<b>(4) Current Liabilities</b>		
(a) Short-Term Borrowings	1,470.30	704.95
(b) Trade Payables	2,017.65	1,019.44
(c) Other Current Liabilities	220.52	153.32
(d) Short-Term Provisions	61.21	31.12
<b>Total</b>	<b>5,892.83</b>	<b>3,823.73</b>
<b>II ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Fixed assets		
(i) Tangible Assets	1,483.68	1,036.00
(ii) Intangible Assets	163.94	178.93
(b) Non-Current Investments	20.90	20.90
(c) Long Term Loans and Advances	101.37	98.52
(d) Other Non-Current Assets	11.24	10.95
<b>(2) Current Assets</b>		
(a) Inventories	1,494.07	940.19
(b) Trade Receivables	2,097.51	1,059.77
(c) Cash and Cash Equivalents	84.45	26.84
(d) Short-Term Loans and Advances	387.01	416.61
(e) Other Current Assets	48.65	35.01
<b>Total</b>	<b>5,892.83</b>	<b>3,823.73</b>



**Auditor's Report on the Quarterly Financial Results and Year to Date Results of the Company Pursuant to Clause 41 of the Listing Agreement** CHARTERED ACCOUNTANTS

To,  
Board of Directors,  
MaxiMaa Systems Ltd.

We have audited the Financial Results for the Quarter ended 31<sup>st</sup> March 2015 and year to date results for the period 1<sup>st</sup> April 2014 to 31<sup>st</sup> March 2015 of the accompanying Statement of Audited Financial Results ("Part I of the Statement") of MAXIMAA SYSTEMS LIMITED.

**Management's Responsibility for Part I of the Statement**

The Company's Management is responsible for the preparation of Part I of the Statement as per the requirement of clause 41 on the basis of the related interim financial statements in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 (as amended) / issued by the Institute of Chartered Accountants of India, as applicable, as per section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the said Part I of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the said Part I of the Statement based on our audit of such interim financial statements. We conducted our audit in accordance with the Standards of Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the said Part I of the Statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the interim financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the interim financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the interim financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.



An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Management as well as evaluating the overall presentation of the interim financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the said Part I of the Statement:

- (i) has been prepared and presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard;  
and
- (ii) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net loss / profit and other financial information of the Company for the quarter and year ended 31<sup>st</sup> March 2015.

#### **Other Matters**

NIL

#### **Report on Legal and Other Regulatory Requirements**

We also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreement and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and year ended 31<sup>st</sup> March 2015 of the Statement, from the details furnished by the Management/ Registrars.

For D D Desai & Associates  
Chartered Accountants

D D Desai  
Proprietor  
M. No. : 042031  
F. R. No. : 102297W



Date :- May 30, 2015  
Place :- Valsad