

STOVEC INDUSTRIES LIMITED

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011

(Rs. in Million)

	Particulars	For the Quarter ended		For the Six Months ended		For Twelve Months ended
		30th June, 2011 (Unaudited)	30th June, 2010 (Unaudited)	30th June, 2011 (Unaudited)	30th June, 2010 (Unaudited)	31st December, 2010 (Audited)
1.	Net Sales/Income from Operations	139.085	125.694	252.969	232.945	591.528
2.	Other Operating Income	0.482	0.213	0.546	0.435	2.362
3.	Total Income	139.567	125.907	253.515	233.380	593.890
a)	(Increase)/decrease in stock in trade.	(11.128)	(8.307)	(55.309)	(12.974)	(7.222)
b)	Consumption of raw materials	81.970	70.396	169.628	120.838	321.135
c)	Purchase of traded goods	15.547	3.260	24.084	7.962	19.119
d)	Employees Cost	17.581	17.090	35.886	31.932	66.743
e)	Depreciation, Amortisation and impairment charges	3.641	2.556	7.125	5.034	10.847
f)	Other Expenditure	23.591	21.353	49.935	40.300	92.583
4.	Total Expenditure	131.202	106.348	231.349	193.092	503.205
5.	Profit from Operation before Other income, Interest and Exceptional Item (3-4)	8.365	19.559	22.166	40.288	90.685
6.	Other Income	4.320	4.492	10.585	8.690	17.945
7.	Profit before Interest and Exceptional Items (5+6)	12.685	24.051	32.751	48.978	108.630
8.	Interest	0.012	0.022	0.022	0.022	0.716
9.	Profit after Interest but before Exceptional Items (7-8)	12.673	24.029	32.729	48.956	107.914
10.	Exceptional Items	-	-	-	-	-
11.	Profit (+)/Loss(-) from Ordinary Activities before tax (9+10)	12.673	24.029	32.729	48.956	107.914
a)	Current Tax	3.341	7.628	10.436	14.627	22.774
b)	Deferred Tax	0.599	0.456	0.083	1.846	13.187
12.	Tax expense	3.940	8.084	10.519	16.473	35.961
13.	Profit (+)/Loss(-) from Ordinary Activities after tax (11-12)	8.733	15.945	22.210	32.483	71.953
14.	Extraordinary items (net of tax expense) (Short)/Excess Tax Provision of Earlier years	-	-	-	-	-
		(0.039)	-	0.439	0.106	0.197
15.	Net Profit (+)/Loss(-) for the period (13-14)	8.694	15.945	22.649	32.377	72.150
16.	Paid - up Equity Share Capital @ Rs.10 face value	20.880	20.880	20.880	20.880	20.880
17.	Reserves excluding revaluation reserves					335.409
18.	Basic & Diluted earning per Share (In Rs.)	4.16	7.64	10.85	15.51	34.55
19.	Public Shareholding					
-	Number of Shares	605,523	605,523	605,523	605,523	605,523
-	Percentage of Shareholding	29.00	29.00	29.00	29.00	29.00
20.	Promoters and promoter group Shareholding					
a)	Pledged/Encumbered					
-	Number of Shares	-	-	-	-	-
-	Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.
-	Percentage of Shares (as a % of the total share capital of the Company)	N.A.	N.A.	N.A.	N.A.	N.A.
b)	Non-encumbered					
-	Number of Shares	1,482,493	1,482,493	1,482,493	1,482,493	1,482,493
-	Percentage of Shares (as a % of the total shareholding of promoters 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)	71.00	71.00	71.00	71.00	71.00

NOTES:

- The above result were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on August 12, 2011.
- In Accordance with the requirements of Clause 41 of the Listing Agreement with the Stock Exchanges, the Statutory Auditor have performed a limited review of the Company's financial results for the quarter ended June 30, 2011.
- Statement of asset and liabilities as at June 30, 2011 is attached herewith.
- Shareholders' complaints at the beginning of the quarter Nil, Received Nil, Disposed off Nil during the quarter and pending at the end of the quarter Nil.
- Figures have been re-grouped and re-classified wherever necessary to make them comparable.
- Investors can view the unaudited financial results of the company for the quarter ended June 30, 2011 on the company's website www.stovec.com or on the website of the BSE www.bseindia.com.

For, Stovec Industries Ltd.

Place : Mumbai
Date : August 12, 2011

Ashish Kaul
Managing Director