STOVEC INDUSTRIES LIMITED

Regd. Office: N.I.D.C., Near Lambha Village, Post Narol, Ahmedabad-382 405, Gujarat, India

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2011

(Rs. in Million)

	Particulars	For the Quarter ended (Unaudited)			for the Year ended (Audited)	
		31st December, 2011	30th September, 2011	31st December, 2010	31st December, 2011	31st December, 2010
1.	Net Sales/Income from Operations	202.108	143.262	225.648	598.339	591.528
2.	Other Operating Income	2.736	0.064	1.470	3.345	2.362
3.	Total Income	204.844	143.326	227.118	601.684	593.890
	a) (Increase)/decrease in stock in trade.	33.166	(12.860)	36.685	(35.003)	(7.222)
	b) Consumption of raw materials	98.773	86.013	105.743	353.737	318.403
	c) Purchase of traded goods	11.218	10.931	5.023	46.233	19.119
	d) Employees Cost	17.633	17.986	17.981	71.505	66.743
	e) Depreciation, Amortisation and impairment charges	4.056	3.699	3.124	14.880	10.847
	f) Other Expenditure	32.094	24.890	31.137	107.596	95.315
4.	Total Expenditure	196.940	130.659	199.693	558.948	503.205
5.	Profit from Operation before Other income, Interest and Exceptional Item (3-4)	7.904	12.667	27.425	42.736	90.685
6.	Other Income	11.133	4.535	6.112	26.253	17.945
7.	Profit before Interest and Exceptional Items (5+6)	19.037	17.202	33.537	68.989	108.630
8.	Interest	0.262	0.010	0.357	0.294	0.716
9.	Profit after Interest but before Exceptional Items (7-8)	18.775	17.192	33.180	68.695	107.914
10.	Exceptional Items	-	-	-	-	-
11.	Profit (+)/Loss(-) from Ordinary Activities before tax (9+10)	18.775	17.192	33.180	68.695	107.914
	a) Current Tax	4.254	5.325	0.399	19.576	22.577
	b) Deferred Tax	1.429	0.172	10.653	1.684	13.187
12.	Tax expense	5.683	5.497	11.052	21.260	35.764
13.	Profit (+)/Loss(-) from Ordinary Activities after tax (11-12)	13.092	11.695	22.128	47.435	72.150
14.	Extraordinary items (net of tax expense)	-	-	-	-	-
15.	Net Profit (+)/Loss(-) for the period (13-14)	13.092	11.695	22.128	47.435	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				366.220	335.409
18.	Basic & Diluted earning per Share (In Rs.)	6.27	5.60	10.60	22.72	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:

1 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on February 28, 2012.

2 Board of Directors have recommended the final dividend of Rs. 6.85 per share (68.5%) for the financial year ended December 31, 2011, subject to approval of the Members.

3 Shareholders' complaints at the beginning of the quarter Nil, Received Three, Disposed off Three during the quarter and pending at the end of the quarter Nil.

4 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.

5 Investors can view the audited financial results of the company for the year ended December 31, 2011 on the company's website www.stovec.com or on the website of the BSE www.bseindia.com.

6 The figures have been re-grouped and re-classified wherever necessary to make them comparable.

For, Stovec Industries Ltd.

Sd/-

Ashish Kaul

Managing Director

Place : **Mumbai**

Date : **February 28, 2012**

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STOVEC INDUSTRIES LIMITED
Regd. Office: N.I.D.C., Near Lambha Village, Post Narol, Ahmedabad-382 405, Gujarat, India
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2011
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED, UNDER CLAUSE 41 OF THE LISTING AGREEMENT

(Rs. in Million)

PARTICULARS	FOR THE QUARTER ENDED (UNAUDITED)			FOR THE YEAR ENDED (AUDITED)	
	31st DECEMEBER 2011	30th SEPTEMEBER 2011	31st DECEMEBER 2010	31st DECEMEBER 2011	31st DECEMEBER 2010
PRIMARY SEGMENT					
Segment Revenue (Sales and Other income from Segments)					
- Textile Machinery and Consumables	167.231	116.539	199.973	502.256	537.931
- Graphics Consumables	12.969	11.773	7.122	43.711	29.515
- Galvanic	24.644	15.014	20.023	55.717	26.444
Total	**204.844**	**143.326**	**227.118**	**601.684**	**593.890**
Less : Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from Operations	**204.844**	**143.326**	**227.118**	**601.684**	**593.890**
Segment Results (Profit before Interest and Tax)					
- Textile Machinery and Consumables	28.315	24.466	42.699	107.678	135.438
- Graphics Consumables	3.112	5.220	2.009	15.760	13.661
- Galvanic	(5.731)	(2.676)	0.405	(14.655)	0.525
Total Segment Results	**25.696**	**27.010**	**45.113**	**108.783**	**149.624**
Less : Interest Expense	0.262	0.010	0.357	0.294	0.716
Less : Unallocable Expenditure Net of Unallocable Other Income	6.659	9.808	11.576	39.794	40.994
Total Profit before Tax	**18.775**	**17.192**	**33.180**	**68.695**	**107.914**
Capital Employed (Segment Assets less Segment Liabilities)					
- Textile Machinery and Consumables	164.752	175.378	126.893	164.752	126.893
- Graphics Consumables	18.160	16.287	9.578	18.160	9.578
- Galvanic	56.956	78.365	26.798	56.956	26.798
- Others / Unallocable	147.232	120.602	193.020	147.232	193.020
Total Capital Employed	**387.100**	**390.632**	**356.289**	**387.100**	**356.289**

NOTES:

1 Details of products / services included in each of the segments are given below :
- "Textile Machinery and Consumables" segment includes Perforated Rotary Screens, Laquer & Auxiliary Chemicals, Digital Ink, Rotary Screen Printing Machine, Engraving Equipment, Components and Spares
- "Graphics Consumables" segment includes Anilox Rollers, Rotamesh screens and RotaPlate
- "Galvanic" Segment includes Galvano Consumables

2 Segment Revenue, Results and Capital Employed figures include the respective amounts identifiable to each of the segments.
3 Unallocable expenditure represents expenses incurred at Corporate level and also for providing common services to all other segments.
4 Unallocable other income is mainly interest and rent.
5 Capital Employed figures are as at the last day of the period.
6 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on February 28, 2012.

For, **Stovec Industries Ltd.**

Sd/-
Ashish Kaul
Managing Director

Place : Mumbai
Date : February 28, 2012

STOVEC INDUSTRIES LIMITED

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STATEMENT OF ASSETS AND LIABILITIES AS AT DECEMBER 31, 2011

			(Rs. in Million)
	Particulars	**AS AT DECEMBER 31, 2011 AUDITED**	**AS AT DECEMBER 31, 2010 AUDITED**
	SHAREHOLDERS' FUNDS		
	(a) Capital	**20.880**	**20.880**
	(b) Reserves and Surplus	**366.220**	**335.409**
	LOAN FUNDS	**-**	**-**
	Deferred Tax Liabilities (Net)	**6.155**	**4.470**
	TOTAL	**393.255**	**360.759**
	FIXED ASSTES	**122.052**	**113.522**
	INVESTMENTS	**5.008**	**5.008**
	CURRENT ASSETS, LOANS AND ADVANCES		
	(a) Inventories	**132.929**	**77.928**
	(b) Sundry Debtors	**116.460**	**109.182**
	(c) Cash and Bank Balances	**156.521**	**211.654**
	(d) Other Current Assets	**5.376**	**3.370**
	(e) Loans and Advances	**37.319**	**36.737**
	Less : Current Liabilities and Provisions		
	(a) Liabilities	**135.098**	**138.835**
	(b) Provisions	**47.312**	**57.807**
	NET CURRENT ASSETS	**266.195**	**242.229**
	TOTAL	**393.255**	**360.759**

For Stovec Industries Ltd

Sd/-

Ashish Kaul

Managing Director

Place : Mumbai

Date : February 28, 2012