

STOVEC INDUSTRIES LIMITED							
Regd. Office: N.I.D.C., Near Lambha Village, Post Narol, Ahmedabad-382 405, Gujarat, India							
Website: www.stovec.com, e-mail: secretarial@stovec.com, CIN: L45200GJ1973PLC050790, Tel: +91(0)79- 3041 2300, Fax: +91(0)79- 2571 0406							
PART I							
Statement of Standalone Unaudited Results for the Quarter Ended June 30, 2014							
(Rs. In Million)							
	Particulars	For the Quarter ended (Unaudited)			For the Six Months ended (Unaudited)		For the Year ended (Audited)
		30th June, 2014	31st March, 2014	30th June, 2013	30th June, 2014	30th June, 2013	31st December, 2013
1.	Income from operations						
	a) Net Sales/Income from Operations (Net of excise duty)	224.738	180.789	158.303	405.527	326.473	768.601
	b) Other Operating Income	0.944	0.997	2.882	1.941	2.922	4.155
	Total Income from Operations (net)	225.682	181.786	161.185	407.468	329.395	772.756
2.	Expenses						
	a) Cost of materials consumed	98.397	86.470	92.521	184.867	176.588	380.120
	b) Purchase of stock-in-trade	28.322	20.178	12.090	48.500	30.859	70.092
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10.096)	(8.368)	(23.736)	(18.465)	(30.489)	(10.498)
	d) Employee benefits expense	27.601	25.202	20.369	52.804	40.082	87.202
	e) Depreciation and amortisation expense	5.710	3.935	3.672	9.645	7.451	14.960
	f) Other expenses	29.420	27.913	26.770	57.334	55.041	113.593
	Total Expenses	179.354	155.330	131.686	334.685	279.532	655.469
3.	Profit from Operations before other income, Interest, finance costs and exceptional Items (1-2)	46.328	26.456	29.499	72.783	49.863	117.287
4.	Other Income	8.459	9.041	8.260	17.501	18.135	34.655
5.	Profit from ordinary activities before finance costs and exceptional Items (3+4)	54.787	35.497	37.759	90.284	67.998	151.942
6.	Finance costs	0.128	0.264	0.103	0.392	0.451	0.758
7.	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	54.659	35.233	37.656	89.892	67.547	151.184
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit from ordinary activities before tax (7-8)	54.659	35.233	37.656	89.892	67.547	151.184
10.	Tax expense	18.341	9.959	12.811	28.300	22.176	45.369
11.	Profit from ordinary activities after tax (9-10)	36.318	25.274	24.845	61.592	45.371	105.815
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13.	Net Profit for the period (11-12)	36.318	25.274	24.845	61.592	45.371	105.815
14.	Paid - up Equity Share Capital @ Rs.10 face value	20.880	20.880	20.880	20.880	20.880	20.880
15.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						483.247
16.i	Earnings Per Share (before extraordinary items) (of Rs. 10 each) (not annualised)						
	a) Basic	17.39	12.10	11.90	29.50	21.73	50.68
	b) Diluted	17.39	12.10	11.90	29.50	21.73	50.68
16.ii	Earnings Per Share (after extraordinary items) (of Rs. 10 each) (not annualised)						
	a) Basic	17.39	12.10	11.90	29.50	21.73	50.68
	b) Diluted	17.39	12.10	11.90	29.50	21.73	50.68
PART II							
A. PARTICULARS OF SHAREHOLDING							
1.	Public Shareholding						
	- Number of Shares	605,523	605,523	605,523	605,523	605,523	605,523
	- Percentage of Shareholding	29.00	29.00	29.00	29.00	29.00	29.00
2.	Promoter and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	N.A.	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.	N.A.
	b) Non-encumbered						
	- Number of Shares	1,482,493	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 promoter and promoter group)	100.00	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	71.00
Particulars		3 months ended June 30, 2014					
B. INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	2					
	Disposed off during the quarter	2					
	Remaining unresolved at the end of the quarter	NIL					

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Statement of Standalone Unaudited Results for the Quarter Ended June 30, 2014
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 Six Months ended (Unaudited)		For the Year ended (Audited)
	30th June 2014	31st March, 2014	30th June 2013	30th June 2014	30th June 2013	31st December 2013
Segment Revenue (Sales and Other Operating income from Segments)						
- Textile Machinery and Consumables	207.660	152.867	142.319	360.527	289.057	671.518
- Graphics Consumables	12.479	12.428	12.189	24.907	22.426	47.804
- Galvanic	5.543	16.491	6.677	22.034	17.912	53.434
Total	225.682	181.786	161.185	407.468	329.395	772.756
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	225.682	181.786	161.185	407.468	329.395	772.756
Segment Results (Profit before Finance Cost and Tax)						
- Textile Machinery and Consumables	53.072	32.709	36.241	85.782	62.455	149.801
- Graphics Consumables	4.672	4.253	4.203	8.925	7.866	15.652
- Galvanic	(2.483)	(2.488)	(1.514)	(4.970)	(2.339)	(8.660)
Total Segment Results	55.261	34.474	38.930	89.737	67.982	156.793
Less : Finance Cost	0.128	0.264	0.103	0.392	0.451	0.758
Less : Unallocable Expenditure Net of Unallocable Other Income	0.474	(1.023)	1.171	(0.547)	(0.016)	4.851
Total Profit before Tax	54.659	35.233	37.656	89.892	67.547	151.184
Capital Employed (Segment Assets less Segment Liabilities)						
- Textile Machinery and Consumables	222.522	168.272	155.769	222.522	155.769	136.593
- Graphics Consumables	22.751	23.148	22.437	22.751	22.437	24.152
- Galvanic	107.256	73.275	87.692	107.256	87.692	77.448
- Others / Unallocable	213.190	264.706	214.428	213.190	214.428	265.934
Total Capital Employed	565.719	529.401	480.326	565.719	480.326	504.127

NOTES:

- 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 August 12, 2014.
- In accordance with the requirement of Clause 41 of the Listing Agreement with the Stock Exchanges, the Statutory Auditors have performed a limited review of Company's standalone results for the quarter ended June 30, 2014. There are no qualifications in the limited review report issued for the above quarter.
- Statement of assets and liabilities as at June 30, 2014 is attached herewith.
- "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
- Segment Revenue, Results and Capital Employed figures include the respective amounts identifiable to each of the segments.
- Capital Employed figures are as at the last day of the period.
- On May 29, 2014, Company has executed agreement for acquisition of 100 % Equity Shares of Atul Sugar Screens Pvt. Ltd. and certain assets of Atul Electro Formers Ltd., consequent to which on May 30, 2014, Atul Sugar Screens Pvt. Ltd. became the wholly owned subsidiary of the Company.
- On June 25, 2014 a public announcement was made regarding open offer for acquisition of equity shares from shareholders of the Company as a result of indirect acquisition. Details are available on the website of the BSE www.bseindia.com.
- Figures for the previous period have been re-grouped / re-classified wherever necessary, to conform to the current period's classification.
- Investors can view the unaudited financial results of the company for the quarter ended June 30, 2014 on the company's website www.stovec.com or on the website of the BSE www.bseindia.com.

For, Stovec Industries Ltd

Sd/-
Shailesh Wani
Managing Director

Place : Mumbai
Date : August 12, 2014

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Standalone Statement of Assets and Liabilities as at June 30, 2014

(Rs. in Million)

Particulars	As at (Current half year end) June 30, 2014 Unaudited	As at (Previous year end) December 31, 2013 Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
Share Capital	20.880	20.880
Reserves and Surplus	544.839	483.247
Sub-total - Shareholders' Funds	565.719	504.127
2. Non-current liabilities		
Deferred Tax Liabilities (Net)	8.709	8.145
Other Long-term Liabilities	1.146	1.146
Long-term Provisions	26.724	23.958
Sub-total - Non-current liabilities	36.579	33.249
3. Current liabilities		
Trade Payables	66.042	78.257
Other Current Liabilities	95.128	50.272
Short-term Provisions	8.471	42.002
Sub-total - Current liabilities	169.641	170.531
TOTAL - EQUITY AND LIABILITIES	771.939	707.907
B. ASSETS		
1. Non-current assets		
Fixed Assets	208.998	131.380
Non-current Investments	0.103	0.003
Long-term Loans and Advances	14.980	16.494
Other Non-current Assets	1.620	1.878
Sub-total - Non-current assets	225.701	149.755
2. Current assets		
Current Investments	0.000	29.368
Inventories	151.777	108.757
Trade Receivables	161.294	133.061
Cash and Bank Balances	209.679	265.716
Short-term Loans and Advances	16.193	11.147
Other Current Assets	7.295	10.103
Sub-total - Current assets	546.238	558.152
TOTAL - ASSETS	771.939	707.907

For Stovec Industries Ltd.

Sd/-

Shailesh Wani
Managing Director

Place : Mumbai

Date : August 12, 2014