

STOVEC INDUSTRIES LIMITED

PART I
Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended September 30, 2012
(Rs. in Million)

	Particulars	For the Quarter ended			For the Nine Months ended		Previous Year ended
		30th September, 2012 (Unaudited)	30th June, 2012 (Unaudited)	30th September, 2011 (Unaudited)	30th September, 2012 (Unaudited)	30th September, 2011 (Unaudited)	31st December, 2011 (Audited)
1.	Income from operations						
	a) Net Sales/Income from Operations (Net of excise duty)	167.616	158.028	143.262	493.412	396.231	598.339
	b) Other Operating Income	0.174	0.891	0.064	1.281	0.610	3.345
	Total Income from Operations (net)	167.790	158.919	143.326	494.693	396.841	601.684
2.	Expenses						
	a) Cost of materials consumed	85.009	79.718	86.012	253.632	249.272	353.737
	b) Purchase of stock-in-trade	17.014	12.275	10.931	41.708	35.015	46.233
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5.594)	2.293	(12.860)	4.026	(62.476)	(35.003)
	d) Employee benefits expense	21.681	20.771	17.986	63.663	53.872	71.505
	e) Depreciation and amortisation expense	3.545	3.474	3.699	11.670	10.824	14.880
	f) Other expenses	24.459	23.297	24.891	72.408	75.501	107.596
	Total Expenses	146.114	141.828	130.659	447.107	362.008	558.948
3.	Profit from Operations before other income, Interest, finance costs and exceptional Items (1-2)	21.676	17.091	12.667	47.586	34.833	42.736
4.	Other Income	7.244	7.892	4.535	21.921	15.120	26.253
5.	Profit from ordinary activities before finance costs and exceptional Items (3+4)	28.920	24.983	17.202	69.507	49.953	68.989
6.	Finance costs	0.010	0.010	0.010	0.087	0.033	0.294
7.	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	28.910	24.973	17.192	69.420	49.920	68.695
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit from ordinary activities before tax (7-8)	28.910	24.973	17.192	69.420	49.920	68.695
10.	Tax expense	9.047	7.813	5.497	21.602	15.577	21.260
11.	Profit from ordinary activities after tax (9-10)	19.863	17.160	11.695	47.818	34.343	47.435
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13.	Net Profit for the period (11-12)	19.863	17.160	11.695	47.818	34.343	47.435
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						366.220
16.i	Earnings Per Share (before extraordinary items) (of Rs. 10 each) (not annualised)						
	a) Basic	9.51	8.22	5.60	22.90	16.45	22.72
	b) Diluted	9.51	8.22	5.60	22.90	16.45	22.72
16.ii	Earnings Per Share (after extraordinary items) (of Rs. 10 each) (not annualised)						
	a) Basic	9.51	8.22	5.60	22.90	16.45	22.72
	b) Diluted	9.51	8.22	5.60	22.90	16.45	22.72
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 September 30, 2012
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed off during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

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 November 1, 2012.
- 2 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 financial results for the quarter ended September 30, 2012. There are no qualifications in the limited review report issued for the above quarter.
- 3 Figures for the previous period have been re-grouped / re-classified wherever necessary, to confirm to the current period's classification.
- 4 Investors can view the unaudited results of the company for the quarter ended September 30, 2012 on the company's website www.stovec.com or on the website of the BSE www.bseindia.com.

For, Stovec Industries Ltd.

Sd/-

Ashish Kaul

Managing Director

Place : Mumbai

Date : November 1, 2012

STOVEC INDUSTRIES LIMITED

Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended September 30, 2012

Segment wise revenue, results and capital employed, under Clause 41 of the Listing Agreement

(Rs. in Million)

Particulars	For the Quarter ended			For the Nine Months ended		Previous Year ended
	(Unaudited)			(Unaudited)		(Audited)
	30th September 2012	30th June 2012	30th September 2011	30th September 2012	30th September 2011	31st December 2011
Primary Segment						
Segment Revenue (Sales and Other income from Segments)						
- Textile Machinery and Consumables	141.367	140.990	116.539	426.906	335.026	502.256
- Graphics Consumables	13.630	13.397	11.773	38.928	30.742	43.711
- Galvanic	12.793	4.532	15.014	28.859	31.073	55.717
Total	167.790	158.919	143.326	494.693	396.841	601.684
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	167.790	158.919	143.326	494.693	396.841	601.684
Segment Results (Profit before Interest and Tax)						
- Textile Machinery and Consumables	37.557	30.097	24.466	91.354	79.363	107.678
- Graphics Consumables	3.892	5.198	5.220	14.345	12.648	15.760
- Galvanic	(3.898)	(2.456)	(2.676)	(9.295)	(8.924)	(14.655)
Total Segment Results	37.551	32.839	27.010	96.404	83.087	108.783
Less : Interest Expense	0.010	0.010	0.010	0.087	0.033	0.294
Less : Unallocable Expenditure Net of Unallocable Other Income	8.631	7.856	9.808	26.897	33.134	39.794
Total Profit before Tax	28.910	24.973	17.192	69.420	49.920	68.695
Capital Employed (Segment Assets less Segment Liabilities)						
- Textile Machinery and Consumables	129.621	150.655	175.378	129.621	175.378	164.752
- Graphics Consumables	22.613	16.059	16.287	22.613	16.287	18.160
- Galvanic	83.251	64.349	78.365	83.251	78.365	56.956
- Others / Unallocable	199.433	183.992	120.602	199.433	120.602	147.232
Total Capital Employed	434.918	415.055	390.632	434.918	390.632	387.100

NOTES:

- "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.
- Unallocable expenditure represents expenses incurred at Corporate level and also for providing common services to all other segments.
- Unallocable other income is mainly interest and rent.
- Capital Employed figures are as at the last day of the period.

For, Stovec Industries Ltd.

Sd/-
Ashish Kaul
Managing Director

Place : Mumbai
Date : November 1, 2012