

**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 and Nine Months Ended September 30, 2014**

(Rs. In Million)

	Particulars	For the Quarter ended (Unaudited)			For Nine Months ended (Unaudited)		For the Year ended (Audited)
		30th September, 2014	30th June, 2014	30th September, 2013	30th September, 2014	30th September, 2013	31st December, 2013
1.	Income from operations						
	a) Net Sales/Income from Operations (Net of excise duty)	220.096	224.738	216.995	625.623	543.468	768.601
	b) Other Operating Income	3.574	0.944	1.136	5.515	4.058	4.155
	Total Income from Operations (net)	223.670	225.682	218.131	631.138	547.526	772.756
2.	Expenses						
	a) Cost of materials consumed	129.237	98.397	118.618	314.104	295.206	380.120
	b) Purchase of stock-in-trade	21.732	28.322	19.611	70.232	50.470	70.092
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(38.117)	(10.096)	(13.568)	(56.582)	(44.056)	(10.498)
	d) Employee benefits expense	30.202	27.601	22.434	83.006	63.079	87.202
	e) Depreciation and amortisation expense	8.139	5.710	3.726	17.784	11.177	14.960
	f) Other expenses	39.471	29.420	30.243	96.805	84.722	113.593
	Total Expenses	190.664	179.354	181.064	525.349	460.598	655.469
3.	Profit from Operations before other income, Interest, finance costs and exceptional Items (1-2)	33.006	46.328	37.067	105.789	86.928	117.287
4.	Other Income	7.082	8.459	7.654	24.582	25.789	34.655
5.	Profit from ordinary activities before finance costs and exceptional Items (3+4)	40.088	54.787	44.721	130.371	112.717	151.942
6.	Finance costs	0.163	0.128	0.088	0.555	0.540	0.758
7.	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	39.925	54.659	44.633	129.816	112.177	151.184
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit from ordinary activities before tax (7-8)	39.925	54.659	44.633	129.816	112.177	151.184
10.	Tax expense	13.970	18.341	8.907	42.271	31.083	45.369
11.	Profit from ordinary activities after tax (9-10)	25.955	36.318	35.726	87.545	81.094	105.815
12.	Extraordinary items ( net of tax expense)	-	-	-	-	-	-
13.	Net Profit for the period (11-12)	25.955	36.318	35.726	87.545	81.094	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	12.43	17.39	17.11	41.93	38.84	50.68
	b) Diluted	12.43	17.39	17.11	41.93	38.84	50.68
16.ii	Earnings Per Share (after extraordinary items) (of Rs. 10 each) (not annualised)						
	a) Basic	12.43	17.39	17.11	41.93	38.84	50.68
	b) Diluted	12.43	17.39	17.11	41.93	38.84	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 September 30, 2014
<b>B. INVESTOR COMPLAINTS</b>	
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 and Nine Months Ended September 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 Nine Months ended (Unaudited)		For the Year ended (Audited)
	30th September, 2014	30th June, 2014	30th September, 2013	30th September, 2014	30th September, 2013	31st December, 2013
<b>Segment Revenue (Sales and Other Operating income from Segments)</b>						
- Textile Machinery and Consumables	196.764	207.660	192.297	557.292	481.354	671.518
- Graphics Consumables	15.273	12.479	13.378	40.180	35.804	47.804
- Galvanic	11.633	5.543	12.456	33.666	30.368	53.434
Total	<b>223.670</b>	<b>225.682</b>	<b>218.131</b>	<b>631.138</b>	<b>547.526</b>	<b>772.756</b>
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	<b>223.670</b>	<b>225.682</b>	<b>218.131</b>	<b>631.138</b>	<b>547.526</b>	<b>772.756</b>
<b>Segment Results (Profit before Finance Cost and Tax)</b>						
- Textile Machinery and Consumables	46.477	53.072	56.267	132.259	140.408	149.801
- Graphics Consumables	6.489	4.672	3.381	15.413	11.248	15.652
- Galvanic	(8.276)	(2.483)	(2.488)	(13.247)	(4.827)	(8.660)
Total Segment Results	<b>44.690</b>	<b>55.261</b>	<b>57.160</b>	<b>134.425</b>	<b>146.829</b>	<b>156.793</b>
Less : Finance Cost	0.163	0.128	0.088	0.555	0.540	0.758
Less : Unallocable Expenditure Net of Unallocable Other Income	4.602	0.474	12.439	4.054	34.112	4.851
Total Profit before Tax	<b>39.925</b>	<b>54.659</b>	<b>44.633</b>	<b>129.816</b>	<b>112.177</b>	<b>151.184</b>
<b>Capital Employed (Segment Assets less Segment Liabilities)</b>						
- Textile Machinery and Consumables	219.342	222.522	144.232	219.342	144.232	136.593
- Graphics Consumables	25.943	22.751	23.538	25.943	23.538	24.152
- Galvanic	165.567	107.256	95.647	165.567	95.647	77.448
- Others / Unallocable	180.820	213.190	252.634	180.820	252.634	265.934
Total Capital Employed	<b>591.672</b>	<b>565.719</b>	<b>516.051</b>	<b>591.672</b>	<b>516.051</b>	<b>504.127</b>

## 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 November 11, 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 September 30, 2014. There are no qualifications in the limited review report issued for the above quarter.
- "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.
- 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 September 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 : November 11, 2014