

STOVEC INDUSTRIES LIMITED

Regd. Office: N.I.D.C., Nr. 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 March 31, 2014

(Rs. In Million)

	Particulars	For the Quarter ended (Unaudited)			For the Year ended (Audited)
		31st March, 2014	31st December, 2013	31st March, 2013	31st December, 2013
1.	Income from operations				
	a) Net Sales/Income from Operations (Net of excise duty)	180.789	225.132	168.170	768.601
	b) Other Operating Income	0.997	0.097	0.040	4.155
	Total Income from Operations (net)	181.786	225.229	168.210	772.756
2.	Expenses				
	a) Cost of materials consumed	86.470	84.914	84.067	380.120
	b) Purchase of stock-in-trade	20.178	19.622	18.769	70.092
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8.368)	33.558	(6.753)	(10.498)
	d) Employee benefits expense	25.202	23.323	19.713	87.202
	e) Depreciation and amortisation expense	3.935	3.783	3.779	14.960
	f) Other expenses	27.913	29.672	28.271	113.593
	Total Expenses	155.330	194.872	147.846	655.469
3.	Profit from Operations before other income, Interest, finance costs and exceptional Items (1-2)	26.456	30.357	20.364	117.287
4.	Other Income	9.041	8.866	9.875	34.655
5.	Profit from ordinary activities before finance costs and exceptional Items (3+4)	35.497	39.223	30.239	151.942
6.	Finance costs	0.264	0.218	0.348	0.758
7.	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	35.233	39.005	29.891	151.184
8.	Exceptional Items	-	-	-	-
9.	Profit from ordinary activities before tax (7-8)	35.233	39.005	29.891	151.184
10.	Tax expense	9.959	14.285	9.365	45.369
11.	Profit from ordinary activities after tax (9-10)	25.274	24.720	20.526	105.815
12.	Extraordinary items (net of tax expense)	-	-	-	-
13.	Net Profit for the period (11-12)	25.274	24.720	20.526	105.815
14.	Paid - up Equity Share Capital @ Rs.10 face value	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	12.10	11.84	9.83	50.68
	b) Diluted	12.10	11.84	9.83	50.68
16.ii	Earnings Per Share (after extraordinary items) (of Rs. 10 each) (not annualised)				
	a) Basic	12.10	11.84	9.83	50.68
	b) Diluted	12.10	11.84	9.83	50.68

PART II

A. PARTICULARS OF SHAREHOLDING

1.	Public Shareholding				
	- Number of Shares	605,523	605,523	605,523	605,523
	- Percentage of Shareholding	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.
-	Percentage of Shares (as a % of the total share capital of the Company)	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
-	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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

Particulars		3 months ended March 31, 2014	
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	

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Statement of Standalone Unaudited Results for the Quarter Ended March 31, 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 Year ended (Audited)
	31st March, 2014	31st December, 2013	31st March, 2013	31st December 2013
Segment Revenue (Sales and Other Operating income from Segments)				
- Textile Machinery and Consumables	152.867	190.164	146.738	671.518
- Graphics Consumables	12.428	12.000	10.237	47.804
- Galvanic	16.491	23.065	11.235	53.434
Total	181.786	225.229	168.210	772.756
Less : Inter Segment Revenue	-	-	-	-
Net Sales / Income from Operations	181.786	225.229	168.210	772.756
Segment Results (Profit before Finance Cost and Tax)				
- Textile Machinery and Consumables	32.709	42.508	26.214	149.801
- Graphics Consumables	4.253	4.404	3.663	15.652
- Galvanic	(2.488)	(3.833)	(0.825)	(8.660)
Total Segment Results	34.474	43.079	29.052	156.793
Less : Finance Cost	0.264	0.218	0.348	0.758
Less : Unallocable Expenditure Net of Unallocable Other Inc	(1.023)	3.856	(1.187)	4.851
Total Profit before Tax	35.233	39.005	29.891	151.184
Capital Employed (Segment Assets less Segment Liabilities)				
- Textile Machinery and Consumables	168.272	136.593	137.676	136.593
- Graphics Consumables	23.148	24.152	22.879	24.152
- Galvanic	73.275	77.448	79.113	77.448
- Others / Unallocable	264.706	265.934	215.984	265.934
Total Capital Employed	529.401	504.127	455.653	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 May 13, 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 financial results for the quarter ended March 31, 2014. There are no qualifications in the limited review report issued for the above quarter.
- The results for the quarter ended December 31, 2013 are the balancing figures between audited figures in respect of the full financial year 2013 and the published year to date figures upto the third quarter of the financial year ended December 31, 2013.
- "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.
- Figures for the previous period have been re-grouped / re-classified wherever necessary, to conform to the current period's classification.
- Capital Employed figures are as at the last day of the period.
- Investors can view the unaudited financial results of the company for the quarter ended March 31, 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 : Ahmedabad
Date : May 13, 2014