

STOVEC INDUSTRIES LIMITED

PART I

Statement of Standalone Unaudited Results for the Quarter Ended March 31, 2015

(Rs. In Million)

	Particulars	Current 3 months ended 31/03/2015	Preceding 3 months ended 31/12/2014	Previous corresponding 3 months ended 31/03/2014	Previous year ended 31/12/2014
		Unaudited	Unaudited	Unaudited	Audited
1.	Income from operations				
	a) Net Sales/Income from Operations (Net of excise duty)	323.461	315.488	180.789	941.110
	b) Other Operating Income	3.033	2.463	0.997	7.978
	Total Income from Operations (net)	326.494	317.951	181.786	949.088
2.	Expenses				
	a) Cost of materials consumed	171.317	147.629	86.470	461.733
	b) Purchase of traded goods	27.121	25.248	20.178	95.480
	c) Changes in inventories of finished goods, work-in-progress and traded goods	(14.813)	31.894	(8.368)	(24.688)
	d) Employee benefits expense	30.718	32.400	25.202	115.406
	e) Depreciation and amortisation expense	15.479	8.365	3.935	26.149
	f) Other expenses	35.950	43.827	27.913	140.631
	Total Expenses	265.772	289.363	155.330	814.711
3.	Profit from Operations before other income, Interest, finance costs and exceptional Items (1-2)	60.722	28.588	26.456	134.377
4.	Other Income	6.489	6.817	9.041	31.399
5.	Profit from ordinary activities before finance costs and exceptional Items (3+4)	67.211	35.405	35.497	165.776
6.	Finance costs	0.290	0.075	0.264	0.630
7.	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	66.921	35.330	35.233	165.146
8.	Exceptional Items	-	-	-	-
9.	Profit from ordinary activities before tax (7-8)	66.921	35.330	35.233	165.146
10.	Tax expense	22.541	11.867	9.959	54.138
11.	Profit from ordinary activities after tax (9-10)	44.380	23.463	25.274	111.008
12.	Extraordinary items (net of tax expense)	-	-	-	-
13.	Net Profit for the period (11-12)	44.380	23.463	25.274	111.008
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				555.264
16.i	Earnings Per Share (before extraordinary items) (of Rs. 10 each) (not annualised)				
	a) Basic	21.25	11.24	12.10	53.16
	b) Diluted	21.25	11.24	12.10	53.16
16.ii	Earnings Per Share (after extraordinary items) (of Rs. 10 each) (not annualised)				
	a) Basic	21.25	11.24	12.10	53.16
	b) Diluted	21.25	11.24	12.10	53.16
PART II					
A. PARTICULARS OF SHAREHOLDING					
1.	Public Shareholding				
	- Number of Shares	604,239	605,523	605,523	605,523
	- Percentage of Shareholding	28.94	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	1,483,777	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)	71.06	71.00	71.00	71.00
Particulars					
		3 months ended March 31, 2015			
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			

STOVEC INDUSTRIES LIMITED

Statement of Standalone Unaudited Results for the Quarter Ended March 31, 2015
Segment wise revenue, results and capital employed, under Clause 41 of the Listing Agreement

(Rs. in Million)

Particulars	Current 3 months ended 31/03/2015	Preceding 3 months ended 31/12/2014	Previous corresponding 3 months ended 31/03/2014	Previous year ended 31/12/2014
	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue (Sales and Other Operating income from Segments)				
- Textile Machinery and Consumables	256.964	242.559	152.867	799.851
- Graphics Consumables	14.785	16.441	12.428	56.621
- Galvanic	54.745	58.951	16.491	92.616
Total	326.494	317.951	181.786	949.088
Less : Inter Segment Revenue	-	-	-	-
Net Sales / Income from Operations	326.494	317.951	181.786	949.088
Segment Results (Profit before Finance Cost and Tax)				
- Textile Machinery and Consumables	66.099	41.695	32.709	173.954
- Graphics Consumables	6.148	4.806	4.253	20.220
- Galvanic	(2.225)	(1.620)	(2.488)	(14.867)
Total Segment Results	70.022	44.881	34.474	179.307
Less : Finance Cost	0.290	0.075	0.264	0.630
Less : Unallocable Expenditure Net of Unallocable Other Inc	2.811	9.476	(1.023)	13.531
Total Profit before Tax	66.921	35.330	35.233	165.146
Capital Employed (Segment Assets less Segment Liabilities)				
- Textile Machinery and Consumables	193.182	171.915	168.272	171.915
- Graphics Consumables	23.693	23.538	23.148	23.538
- Galvanic	217.602	226.669	73.275	226.669
- Others / Unallocable	186.047	154.022	264.706	154.022
Total Capital Employed	620.524	576.144	529.401	576.144

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 7, 2015.
- 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 financial results for the quarter ended March 31, 2015. There are no qualifications in the limited review report issued for the above quarter.
- The results for the quarter ended December 31, 2014 are the balancing figures between audited figures in respect of the full financial year 2014 and the published year to date figures upto the third quarter of the financial year ended December 31, 2014.
- "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
- Consequent to the enactment of the Companies Act 2013, (the Act) and its applicability to the Company from accounting periods commencing from January 1, 2015, the Company has realigned the remaining useful lives of its fixed assets in accordance with the provisions prescribed under Schedule II to the Act. Accordingly, in case of assets which have completed their useful lives (prescribed under Schedule II to the Act) are fully depreciated and in case of other assets the carrying value (net of residual value) is being depreciated over the revised remaining useful lives. Consequently, the depreciation and amortization expenses charge for the quarter ended March 31, 2015 is higher by Rs. 5.885 Million.
- 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, 2015 on the company's website www.stovec.com or on the website of the BSE www.bseindia.com.

For, Stovec Industries Ltd

Sd/-
Shailsh Wani
Managing Director

Place : Ahmedabad
Date : May 7, 2015