

STOVEC INDUSTRIES LIMITED

Regd. Office: N.I.D.C., Near Lambha Village, Post: Narol, Ahmedabad - 382 405, Gujarat, India.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011

(Rs. in Million)

	Particulars	For the Quarter ended		For the Nine Months ended		For Twelve Months ended
		30th September, 2011 (Unaudited)	30th September, 2010 (Unaudited)	30th September, 2011 (Unaudited)	30th September, 2010 (Unaudited)	31st December, 2010 (Audited)
1.	Net Sales/Income from Operations	143.262	132.935	396.231	365.880	591.528
2.	Other Operating Income	0.064	0.457	0.610	0.892	2.362
3.	Total Income	143.326	133.392	396.841	366.772	593.890
a)	(Increase)/decrease in stock in trade.	(12.860)	(30.933)	(62.476)	(43.907)	(7.222)
b)	Consumption of raw materials	86.667	93.738	250.602	214.576	321.135
c)	Purchase of traded goods	10.931	6.134	35.015	14.096	19.119
d)	Employees Cost	17.986	16.830	53.872	48.762	66.743
e)	Depreciation, Amortisation and impairment charges	3.699	2.689	10.824	7.723	10.847
f)	Other Expenditure	24.236	20.774	74.171	62.262	92.583
4.	Total Expenditure	130.659	109.232	362.008	303.512	503.205
5.	Profit from Operation before Other income, Interest and Exceptional Item (3-4)	12.667	24.160	34.833	63.260	90.685
6.	Other Income	4.535	1.955	15.120	11.833	17.945
7.	Profit before Interest and Exceptional Items (5+6)	17.202	26.115	49.953	75.093	108.630
8.	Interest	0.010	0.337	0.033	0.359	0.716
9.	Profit after Interest but before Exceptional Items (7-8)	17.192	25.778	49.920	74.734	107.914
10.	Exceptional Items	-	-	-	-	-
11.	Profit (+)/Loss(-) from Ordinary Activities before tax (9+10)	17.192	25.778	49.920	74.734	107.914
a)	Current Tax	5.325	7.445	15.322	22.178	22.577
b)	Deferred Tax	0.172	0.688	0.255	2.534	13.187
12.	Tax expense	5.497	8.133	15.577	24.712	35.764
13.	Profit (+)/Loss(-) from Ordinary Activities after tax (11-12)	11.695	17.645	34.343	50.022	72.150
14.	Extraordinary items (net of tax expense)	-	-	-	-	-
15.	Net Profit (+)/Loss(-) for the period (13-14)	11.695	17.645	34.343	50.022	72.150
16.	Paid - up Equity Share Capital @ Rs.10 face value	20.880	20.880	20.880	20.880	20.880
17.	Reserves excluding revaluation reserves					335.409
18.	Basic & Diluted earning per Share (In Rs.)	5.60	8.45	16.45	23.96	34.55
19.	Public Shareholding					
	- Number of Shares	605,523	605,523	605,523	605,523	605,523
	- Percentage of Shareholding	29.00	29.00	29.00	29.00	29.00
20.	Promoters and promoter group Shareholding					
a)	Pledged/Encumbered					
	- Number of Shares	-	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	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.
b)	Non-encumbered					
	- Number of Shares	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 promoters and promoter group)	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

NOTES:

- The above result 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, 2011.
- In Accordance with the requirements of Clause 41 of the Listing Agreement with the Stock Exchanges, the Statutory Auditor have performed a limited review of the Company's financial results for the quarter ended September 30, 2011.
- Shareholders' complaints at the beginning of the quarter Nil, Received Nil, Disposed off Nil during the quarter and pending at the end of the quarter Nil.
- Figures have been re-grouped and re-classified wherever necessary to make them comparable.
- Investors can view the unaudited financial results of the company for the quarter ended September 30, 2011 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 11, 2011

STOVEC INDUSTRIES LIMITED

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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED, UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

(Rs. in Million)

PARTICULARS	FOR THE QUARTER ENDED 30TH SEPTEMBER (UNAUDITED)		FOR NINE MONTHS ENDED 30TH SEPTEMBER (UNAUDITED)		FOR TWELVE MONTHS ENDED 31st DECEMBER (AUDITED)
	2011	2010	2011	2010	2010
	PRIMARY SEGMENT				
Segment Revenue (Sales and Other income from Segments)					
- Textile Machinery and Consumables	116.539	119.108	335.026	337.958	537.931
- Graphics Consumables	11.773	7.863	30.742	22.393	29.515
- Galvanic	15.014	6.421	31.073	6.421	26.444
Total	143.326	133.392	396.841	366.772	593.890
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	143.326	133.392	396.841	366.772	593.890
Segment Results (Profit before Interest and Tax)					
- Textile Machinery and Consumables	24.466	31.668	79.363	92.739	135.438
- Graphics Consumables	5.220	3.811	12.648	11.652	13.661
- Galvanic	(2.676)	0.120	(8.924)	0.120	0.525
Total Segment Results	27.010	35.599	83.087	104.511	149.624
Less : Interest Expense	0.010	0.337	0.033	0.359	0.716
Less : Unallocable Expenditure Net of Unallocable Other Income	9.808	9.484	33.134	29.418	40.994
Total Profit before Tax	17.192	25.778	49.920	74.734	107.914
Capital Employed (Segment Assets less Segment Liabilities)					
- Textile Machinery and Consumables	175.378	157.243	175.378	157.243	126.893
- Graphics Consumables	16.287	9.233	16.287	9.233	9.578
- Galvanic	78.365	20.276	78.365	20.276	26.798
- Others / Unallocable	120.602	172.569	120.602	172.569	193.020
Total Capital Employed	390.632	359.321	390.632	359.321	356.289

NOTES:

- Details of products/services included in each of the segments are given below:
 - "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.
- 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, 2011.

For, Stovec Industries Ltd.

Place : Mumbai
Date : November 11, 2011

Sd/-
Ashish Kaul
Managing Director