STOVEC INDUSTRIES LIMITED

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

PART I

Statement of Standalone Unaudited Results for the Quarter Ended March 31, 2013

(Rs. in Million)

		For the Quarter ended (Unaudited)			For the Year ended (Audited)
	Particulars	**31st March, 2013**	**31st December, 2012**	**31st March, 2012**	**31st December, 2012**
1.	Income from operations				
	a) Net Sales/Income from Operations (Net of excise duty)	**168.170**	**235.787**	**167.768**	**729.199**
	b) Other Operating Income	**0.040**	**0.410**	**0.216**	**1.691**
	Total Income from Operations (net)	**168.210**	**236.197**	**167.984**	**730.890**
2.	Expenses				
	a) Cost of materials consumed	**84.067**	**123.734**	**88.905**	**377.366**
	b) Purchase of stock-in-trade	**18.769**	**14.378**	**12.419**	**56.086**
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	**(6.753)**	**8.142**	**7.327**	**12.168**
	d) Employee benefits expense	**21.076**	**23.060**	**21.211**	**86.723**
	e) Depreciation and amortisation expense	**3.779**	**3.758**	**4.651**	**15.429**
	f) Other expenses	**26.908**	**33.988**	**25.033**	**106.245**
	Total Expenses	**147.846**	**207.060**	**159.546**	**654.017**
3.	Profit from Operations before other income, Interest, finance costs and exceptional Items (1-2)	**20.364**	**29.137**	**8.438**	**76.873**
4.	Other Income	**9.875**	**9.233**	**7.246**	**31.154**
5.	Profit from ordinary activities before finance costs and exceptional Items (3+4)	**30.239**	**38.370**	**15.684**	**108.027**
6.	Finance costs	**0.348**	**0.762**	**0.147**	**1.000**
7.	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	**29.891**	**37.608**	**15.537**	**107.027**
8.	Exceptional Items	**-**	**-**	**-**	**-**
9.	Profit from ordinary activities before tax (7-8)	**29.891**	**37.608**	**15.537**	**107.027**
10.	Tax expense	**9.365**	**11.431**	**4.743**	**33.034**
11.	Profit from ordinary activities after tax (9-10)	**20.526**	**26.177**	**10.794**	**73.993**
12.	Extraordinary items (net of tax expense)	**-**	**-**	**-**	**-**
13.	Net Profit for the period (11-12)	**20.526**	**26.177**	**10.794**	**73.993**
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				**414.247**
16.i	Earnings Per Share (before extraordinary items) (of Rs. 10 each) (not annualised)				
	a) Basic	**9.83**	**12.54**	**5.17**	**35.44**
	b) Diluted	**9.83**	**12.54**	**5.17**	**35.44**
16.ii	Earnings Per Share (after extraordinary items) (of Rs. 10 each) (not annualised)				
	a) Basic	**9.83**	**12.54**	**5.17**	**35.44**
	b) Diluted	**9.83**	**12.54**	**5.17**	**35.44**

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 31st March, 2013**
B.	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	**NIL**
	Received during the quarter	**2**
	Disposed of during the quarter	**2**
	Remaining unresolved at the end of the quarter	**NIL**

NOTES:

1 The results for the quarter ended December 31, 2012 are the balancing figures between audited figures in respect of the full financial year 2012 and the published year to date figures upto the third quarter of the financial year ended December 31, 2012.

2 The figures have been re-grouped and re-classified to make them comparable.

3 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, 2013. There are no qualifications in the limited review report issued for the above quarter.

4 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 6, 2013.

5 Investors can view the unaudited financial results of the company for the quarter ended March 31, 2013 on the company's website www.stovec.com or on the website of the BSE www.bseindia.com.

For, Stovec Industries Ltd.

Place : Mumbai
Date : May 6, 2013

Girish Deshpande
Whole time Director

STOVEC INDUSTRIES LIMITED
Regd. Office: N.I.D.C., Near Lambha Village, Post Narol, Ahmedabad-382 405, Gujarat, India
Statement of Standalone Unaudited Results for the Quarter Ended March 31, 2013
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 2013	31st December 2012	31st March 2012	31st December 2012
Primary Segment				
Segment Revenue (Sales and Other Operating income from Segments)				
- Textile Machinery and Consumables	146.738	197.437	144.549	624.343
- Graphics Consumables	10.237	11.923	11.901	50.851
- Galvanic	11.235	26.837	11.534	55.696
Total	**168.210**	**236.197**	**167.984**	**730.890**
Less : Inter Segment Revenue	-	-	-	-
Net Sales / Income from Operations	**168.210**	**236.197**	**167.984**	**730.890**
Segment Results (Profit before Finance Cost and Tax)				
- Textile Machinery and Consumables	38.091	49.710	23.704	141.064
- Graphics Consumables	3.663	2.494	5.254	16.840
- Galvanic	(0.825)	(2.628)	(2.942)	(11.923)
Total Segment Results	**40.929**	**49.576**	**26.016**	**145.981**
Less : Finance Cost	0.348	0.762	0.147	1.000
Less : Unallocable Expenditure Net of Unallocable Other Income	10.690	11.206	10.332	37.954
Total Profit before Tax	**29.891**	**37.608**	**15.537**	**107.027**
Capital Employed (Segment Assets less Segment Liabilities)				
- Textile Machinery and Consumables	144.979	157.356	135.402	157.356
- Graphics Consumables	22.879	21.563	18.015	21.563
- Galvanic	79.113	72.330	60.881	72.330
- Others / Unallocable	208.682	183.878	183.596	183.878
Total Capital Employed	**455.653**	**435.127**	**397.894**	**435.127**

NOTES:

1 "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

2 Segment Revenue, Results and Capital Employed figures include the respective amounts identifiable to each of the segments.

3 Unallocable expenditure represents expenses incurred at Corporate level and also for providing common services to all other segments.

4 Unallocable other income is mainly interest and rent.

5 Capital Employed figures are as at the last day of the period.

6 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 6, 2013.

For, Stovec Industries Ltd.

Place : Mumbai
Date : May 6, 2013

Girish Deshpande
Whole time Director