

STOVEC INDUSTRIES LIMITED						
Regd. Office: N.I.D.C., Near Lambha Village, Post Narol, Ahmedabad-382 405, Gujarat, India						
PART I						
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2013						
(Rs. in Million)						
	Particulars	For the Quarter ended (Unaudited)			For the Year ended (Audited)	
		31st December, 2013	30th September, 2013	31st December, 2012	31st December, 2013	31st December, 2012
1.	Income from operations					
a)	Net Sales/Income from Operations (Net of excise duty)	225.132	216.995	235.787	768.601	729.199
b)	Other Operating Income	0.087	1.136	0.410	4.155	1.691
	Total Income from Operations (net)	225.229	218.131	236.197	772.756	730.890
2.	Expenses					
a)	Cost of materials consumed	84.914	118.618	123.734	380.120	377.366
b)	Purchase of stock-in-trade	19.622	19.611	14.378	70.092	56.086
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	33.568	(13.568)	8.142	(10.498)	12.168
d)	Employee benefits expense	23.323	22.434	23.060	87.202	86.723
e)	Depreciation and amortisation expense	3.783	3.726	3.758	14.960	15.429
f)	Other expenses	29.672	30.243	33.988	113.593	106.245
	Total Expenses	194.872	181.064	207.060	655.469	654.017
3.	Profit from Operations before other income, interest, finance costs and exceptional items (1-2)	30.357	37.067	29.137	117.287	76.873
4.	Other Income	8.866	7.654	9.233	34.655	31.154
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	39.223	44.721	38.370	151.942	108.027
6.	Finance costs	0.218	0.088	0.762	0.758	1.000
7.	Profit from ordinary activities after finance costs but before exceptional items (5-6)	39.005	44.633	37.608	151.184	107.027
8.	Exceptional items	-	-	-	-	-
9.	Profit from ordinary activities before tax (7-8)	39.005	44.633	37.608	151.184	107.027
10.	Tax expense	14.285	8.907	11.431	45.369	33.034
11.	Profit from ordinary activities after tax (9-10)	24.720	35.726	26.177	105.815	73.993
12.	Extraordinary items (net of tax expense)	-	-	-	-	-
13.	Net Profit for the period (11-12)	24.720	35.726	26.177	105.815	73.993
14.	Paid - up Equity Share Capital @ Rs. 10 face value	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	414.247
16.i	Earnings Per Share (before extraordinary items) (of Rs. 10 each) (not annualised)					
a)	Basic	11.84	17.11	12.54	50.68	35.44
b)	Diluted	11.84	17.11	12.54	50.68	35.44
16.ii	Earnings Per Share (after extraordinary items) (of Rs. 10 each) (not annualised)					
a)	Basic	11.84	17.11	12.54	50.68	35.44
b)	Diluted	11.84	17.11	12.54	50.68	35.44
PART II						
A. PARTICULARS OF SHAREHOLDING						
1.	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
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.
-	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 promoter 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
Particulars		3 months ended December 31, 2013				
B.	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	NIL				
	Received during the quarter	1				
	Disposed off during the quarter	1				
	Remaining unresolved at the end of the quarter	NIL				

STOVEC INDUSTRIES LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2013

Segment wise revenue, results and capital employed, under Clause 41 of the Listing Agreement

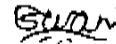
(Rs. in Million)


Particulars	For the Quarter ended (Unaudited)			For the Year ended (Audited)	
	31st December 2013	30th September 2013	31st December 2012	31st December 2013	31st December 2012
Primary Segment					
Segment Revenue (Sales and Other Operating income from Segments)					
- Textile Machinery and Consumables	190.164	192.297	197.437	671.518	624.343
- Graphics Consumables	12.000	13.378	11.923	47.804	50.851
- Galvanic	23.055	12.456	28.837	53.434	55.696
Total	225.229	218.131	236.197	772.756	730.890
Less : Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from Operations	225.229	218.131	236.197	772.756	730.890
Segment Results (Profit before Finance Cost and Tax)					
- Textile Machinery and Consumables	42.508	44.838	40.742	149.801	105.801
- Graphics Consumables	4.404	3.381	2.494	15.652	16.840
- Galvanic	(3.833)	(2.488)	(2.625)	(8.660)	(11.919)
Total Segment Results	43.079	45.731	40.611	156.793	110.722
Less : Finance Cost	0.218	0.088	0.762	0.758	1.000
Loss : Unallocable Expenditure Net of Unallocable Other Inc	3.856	1.010	2.241	4.851	2.695
Total Profit before Tax	39.005	44.633	37.608	151.184	107.027
Capital Employed (Segment Assets less Segment Liabilities)					
- Textile Machinery and Consumables	136.593	144.231	143.413	136.593	143.413
- Graphics Consumables	24.152	23.538	21.563	24.152	21.563
- Galvanic	77.448	95.647	72.330	77.448	72.330
- Others / Unallocable	265.934	252.636	197.821	265.934	197.821
Total Capital Employed	504.127	516.051	435.127	504.127	435.127

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 February 25, 2014.
- Board of Directors have recommended the final dividend of Rs. 15 per share (150.00 %) for the financial year ended December 31, 2013, subject to approval of the Members.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
- "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 audited financial results of the company for the year ended December 31, 2013 on the company's website www.stovec.com or on the website of the BSE www.bseindia.com.

For, Stovec Industries Ltd


Shallesh Wani
Managing DirectorPlace : Mumbai
Date : February 25, 2014

STOVEC INDUSTRIES LIMITED		
Regd. Office: N.I.D.C., Near Lambha Village, Post Narol, Ahmedabad - 382 405, Gujarat, India		
STATEMENT OF ASSETS AND LIABILITIES AS AT DECEMBER 31, 2013		
(Rs. in Million)		
Particulars	As at December 31, 2013 Audited	As at December 31, 2012 Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
Share Capital	20.880	20.880
Reserves and Surplus	483.247	414.247
Sub-total - Shareholders' Funds	504.127	435.127
2. Non-current liabilities		
Deferred Tax Liabilities (Net)	8.145	7.998
Other Long-term Liabilities	1.146	1.111
Long-term Provisions	23.958	21.239
Sub-total - Non-current liabilities	33.249	30.348
3. Current liabilities		
Trade Payables	78.257	91.082
Other Current Liabilities	50.272	37.498
Short-term Provisions	42.002	36.343
Sub-total - Current liabilities	170.531	164.923
TOTAL - EQUITY AND LIABILITIES	707.907	630.398
B. ASSETS		
1. Non-current assets		
Fixed Assets	131.380	134.053
Non-current Investments	0.003	19.881
Long-term Loans and Advances	16.494	20.528
Other Non-current Assets	1.878	2.579
Sub-total - Non-current assets	149.755	177.041
2. Current assets		
Current Investments	29.368	-
Inventories	108.757	101.593
Trade Receivables	133.061	124.067
Cash and Bank Balances	265.716	210.949
Short-term Loans and Advances	11.147	9.108
Other Current Assets	10.103	7.640
Sub-total - Current assets	558.152	453.357
TOTAL - ASSETS	707.907	630.398
For Stovec Industries Ltd		
 Shailesh Wani Managing Director		
Place : Mumbai		
Date : February 25, 2014		