

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Stovec Industries Ltd.

Regd. Office and Factory :

N.I.D.C., Near Lambha Village, Post Narol,
Ahmedabad - 382 405. INDIA.
CIN : L45200GJ1973PLC050790
Telephone : +91 79 30412300
 : +91 79 25710407 to 410
Fax : +91 79 25710406 (Corporate)
 : +91 79 25710420 (IMD)
E-mail : admin@stovec.com

Reference : Scrip Code No.:- 504959
Subject : Standalone Unaudited Financial Results for the quarter ended June 30, 2016
Date : August 11, 2016

Dear Sir/Madam,

This is to inform you that the Board of Directors at their meeting held today i.e August 11, 2016, have approved and taken on record the Standalone Unaudited Financial Results of the Company for the quarter ended on June 30, 2016.

As per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Statement of Standalone Unaudited Financial Results of the Company for the quarter ended on June 30, 2016 along with Statement of Assets and Liabilities as at June 30, 2016;
2. Limited Review Report on Standalone Unaudited Financial Results of the Company for the quarter ended on June 30, 2016, provided by our Statutory Auditors, M/s Price Waterhouse, Chartered Accountants.

This is to further inform you that the Meeting of Board of Directors of the Company commenced at 19.00 hours and concluded at 21.00 hours.

We request you to take the above on your records and acknowledge the receipt.

Thanking you,

Yours sincerely,

For Stovec Industries Limited



Varsha Adhikari
Company Secretary & General Manager – Finance & Legal



Encl.: As above

STOVEC INDUSTRIES LIMITED

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Website: www.stovec.com, e-mail: secretarial@stovec.com, CIN: L45200GJ1973PLC050790, Tel: +91(0)79- 3041 2300, Fax: +91(0)79- 2571 0406

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months Ended June 30, 2016

(Rs. in Million)

Sr. No.	Particulars	For the Quarter ended			For the Six Months ended		For the Year ended
		Current 3 months ended 30/06/2016	Preceding 3 months ended 31/03/2016	Previous corresponding 3 months ended 30/06/2015	Current 6 months ended 30/06/2016	Previous corresponding 6 months ended 30/06/2015	Previous year ended 31/12/2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income from operations						
	a) Net Sales/Income from Operations (Net of excise duty)	398.905	466.879	378.875	865.784	702.336	1,553.203
	b) Other Operating Income	4.911	2.817	2.381	7.728	5.414	13.822
	Total Income from Operations (net)	403.816	469.696	381.256	873.512	707.750	1,567.025
2.	Expenses						
	a) Cost of materials consumed	228.866	261.281	217.473	490.147	388.790	811.587
	b) Purchase of stock-in-trade	42.975	37.328	40.818	80.303	67.939	133.606
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(47.839)	(14.415)	(46.843)	(62.254)	(61.657)	(41.972)
	d) Employee benefits expense	40.349	35.801	32.503	76.150	63.221	133.539
	e) Depreciation and amortisation expense	12.658	12.272	11.634	24.930	27.113	51.568
	f) Other expenses	65.568	60.951	50.771	126.519	86.721	201.827
	Total Expenses	342.577	393.218	306.356	735.795	572.127	1,290.155
3.	Profit from Operations before other income, Interest, finance costs and exceptional Items (1-2)	61.239	76.478	74.900	137.717	135.623	276.870
4.	Other Income	10.146	10.414	8.903	20.560	15.393	35.545
5.	Profit from ordinary activities before finance costs and exceptional Items (3+4)	71.385	86.892	83.803	158.277	151.016	312.415
6.	Finance costs	0.935	0.304	0.212	1.239	0.501	1.753
7.	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	70.450	86.588	83.591	157.038	150.515	310.662
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit from ordinary activities before tax (7-8)	70.450	86.588	83.591	157.038	150.515	310.662
10.	Tax expense	22.992	27.468	29.026	50.460	51.569	105.277
11.	Profit from ordinary activities after tax (9-10)	47.458	59.120	54.565	106.578	98.946	205.385
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13.	Net Profit for the period (11-12)	47.458	59.120	54.565	106.578	98.946	205.385
14.	Paid - up Equity Share Capital @ Rs.10 face value	20.880	20.880	20.880	20.880	20.880	20.880
15.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						687.806
16.i	Earnings Per Share (before extraordinary items) (of Rs. 10 each) (not annualised)						
	a) Basic	22.73	28.31	26.13	51.04	47.39	98.36
	b) Diluted	22.73	28.31	26.13	51.04	47.39	98.36
16.ii	Earnings Per Share (after extraordinary items) (of Rs. 10 each) (not annualised)						
	a) Basic	22.73	28.31	26.13	51.04	47.39	98.36
	b) Diluted	22.73	28.31	26.13	51.04	47.39	98.36



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Segment wise Revenue, Results and Capital Employed for the quarter and six months ended June 30, 2016

(Rs. in Million)

Particulars	For the Quarter ended			For the Six Months ended		For the Year ended
	Current 3 months ended 30/06/2016	Preceding 3 months ended 31/03/2016	Previous corresponding 3 months ended 30/06/2015	Current 6 months ended 30/06/2016	Previous corresponding 6 months ended 30/06/2015	Previous year ended 31/12/2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue (Sales and Other Operating income from Segments)						
- Textile Machinery and Consumables	363.603	396.445	342.459	760.048	599.423	1,300.185
- Graphics Consumables	20.232	20.401	20.809	40.634	35.594	80.133
- Galvanic	19.981	52.850	17.988	72.830	72.733	186.707
Total	403.816	469.696	381.256	873.512	707.750	1,567.025
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	403.816	469.696	381.256	873.512	707.750	1,567.025
Segment Results (Profit before Finance Cost and Tax)						
- Textile Machinery and Consumables	73.475	81.224	82.545	154.699	148.644	310.244
- Graphics Consumables	8.205	9.786	9.834	17.991	15.982	37.898
- Galvanic	(7.490)	0.077	(7.601)	(7.413)	(9.826)	(22.456)
Total Segment Results	74.190	91.087	84.778	165.277	154.800	325.686
Less : Finance Cost	0.935	0.304	0.212	1.239	0.501	1.753
Less : Unallocable Expenditure Net of Unallocable Other Income	2.805	4.195	0.975	7.000	3.784	13.271
Total Profit before Tax	70.450	86.588	83.591	157.038	150.515	310.662
Capital Employed (Segment Assets less Segment Liabilities)						
- Textile Machinery and Consumables	305.207	225.152	230.709	305.207	230.709	211.252
- Graphics Consumables	24.110	24.105	25.200	24.110	25.200	25.806
- Galvanic	204.750	212.014	213.467	204.750	213.467	253.761
- Others / Unallocable	281.197	306.535	205.752	281.197	205.752	217.867
Total Capital Employed	815.264	767.806	675.128	815.264	675.128	708.686

NOTES:

- The above standalone unaudited financial results were reviewed and recommended by the Audit Committee. The above standalone unaudited financial results were approved by the Board of Directors of the Company at its meeting held on August 11, 2016.
- The Statutory Auditors have performed a limited review of Company's standalone unaudited financial results for the quarter ended June 30, 2016. There are no qualifications in the limited review report issued for the above quarter.
- Statement of assets and liabilities as at June 30, 2016 is attached herewith.
- "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 and six months ended June 30, 2016 on the company's website www.stovec.com or on the website of the BSE www.bseindia.com.

Place : Ahmedabad
Date : August 11, 2016



For Stovec Industries Ltd.

Shailesh Wani

Shailesh Wani
Managing Director

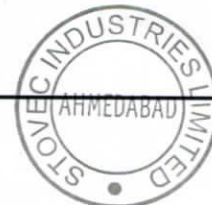
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Standalone Statement of Assets and Liabilities as at June 30, 2016		
(Rs. in Million)		
Particulars	As at Current half year ended 30/06/2016 (Unaudited)	As at Previous year ended 31/12/2015 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
Share Capital	20.880	20.880
Reserves and Surplus	794.385	687.806
Sub-total - Shareholders' Funds	815.265	708.686
2. Non-current liabilities		
Deferred Tax Liabilities (Net)	12.337	13.760
Other Long-term Liabilities	2.659	1.159
Long-term Provisions	19.312	18.403
Sub-total - Non-current liabilities	34.308	33.322
3. Current liabilities		
Trade Payables	228.474	196.414
Other Current Liabilities	179.616	154.127
Short-term Provisions	18.929	83.358
Sub-total - Current liabilities	427.019	433.899
TOTAL - EQUITY AND LIABILITIES	1276.592	1175.907
B. ASSETS		
1. Non-current assets		
Fixed Assets	250.532	255.017
Non-current Investments	3.200	0.103
Long-term Loans and Advances	12.396	14.300
Other Non-current Assets	29.028	19.128
Sub-total - Non-current assets	295.156	288.548
2. Current assets		
Inventories	394.051	280.330
Trade Receivables	243.449	298.525
Cash and Bank Balances	248.410	265.145
Short-term Loans and Advances	84.388	36.531
Other Current Assets	11.138	6.828
Sub-total - Current assets	981.436	887.359
TOTAL - ASSETS	1276.592	1175.907

For Stovec Industries Ltd.

Shailish Wani

Shailesh Wani
Managing Director

Place : Ahmedabad
Date : August 11, 2016



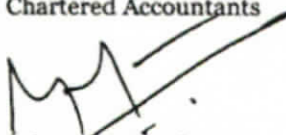
Price Waterhouse

Chartered Accountants

The Board of Directors
M/s Stovec Industries Limited
N.I.D.C, Near Lambha Village, Post Narol
Ahmedabad – 382 405, India

1. We have reviewed the unaudited financial results of Stovec Industries Limited (the "Company") for the quarter ended June 30, 2016 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter and six months ended June 30, 2016' and the statement of assets and liabilities as on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants


Priyanshu Gundana
Partner
Membership Number: 109553

Place: Rajkot
Date: August 11, 2016

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