

PART I								
Statement of Standalone and Consolidated Audited Results for the Year Ended December 31, 2014								
(Rs. In Million)								
	Particulars	Standalone for the Quarter ended (Unaudited)			Standalone for the Year ended (Audited)		Consolidated for the Year ended (Audited)	
		31st December, 2014	30th September, 2014	31st December, 2013	31st December, 2014	31st December, 2013	31st December, 2014	31st December, 2013
1.	Income from operations							
	a) Net Sales/Income from Operations (Net of excise duty)	315.488	220.096	225.132	941.110	768.601	1,015.459	768.601
	b) Other Operating Income	2.463	3.574	0.097	7.978	4.155	7.978	4.155
	Total Income from Operations (net)	317.951	223.670	225.229	949.088	772.756	1,023.437	772.756
2.	Expenses							
	a) Cost of materials consumed	147.629	129.237	84.914	461.733	380.120	498.244	380.120
	b) Purchase of traded goods	25.248	21.732	19.622	95.480	70.092	95.480	70.092
	c) Changes in inventories of finished goods, work-in-progress and traded goods	31.894	(38.117)	33.558	(24.688)	(10.498)	(26.070)	(10.498)
	d) Employee benefits expense	32.400	30.202	23.323	115.406	87.202	117.257	87.202
	e) Depreciation and amortisation expense	8.365	8.139	3.783	26.149	14.960	26.464	14.960
	f) Other expenses	43.827	39.471	29.672	140.631	113.593	169.953	113.593
	Total Expenses	289.363	190.664	194.872	814.711	655.469	881.328	655.469
	Profit from Operations before other income, Interest, finance costs and exceptional Items (1-2)	28.588	33.006	30.357	134.377	117.287	142.109	117.287
3.	Other Income	6.817	7.082	8.866	31.399	34.655	31.231	34.655
	Profit from ordinary activities before finance costs and exceptional Items (3+4)	35.405	40.088	39.223	165.776	151.942	173.340	151.942
5.	Finance costs	0.075	0.163	0.218	0.630	0.758	0.822	0.758
7.	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	35.330	39.925	39.005	165.146	151.184	172.518	151.184
8.	Exceptional Items	-	-	-	-	-	-	-
9.	Profit from ordinary activities before tax (7-8)	35.330	39.925	39.005	165.146	151.184	172.518	151.184
10.	Tax expense	11.867	13.970	14.285	54.138	45.369	56.485	45.369
11.	Profit from ordinary activities after tax (9-10)	23.463	25.955	24.720	111.008	105.815	116.033	105.815
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13.	Net Profit for the period (11-12)	23.463	25.955	24.720	111.008	105.815	116.033	105.815
14.	Paid - up Equity Share Capital @ Rs.10 face value	20.880	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				555.264	483.247	560.746	483.247
16.i	Earnings Per Share (before extraordinary items) (of Rs. 10 each) (not annualised)							



16.ii	a) Basic	11.24	12.43	11.84	53.16	50.68	55.57	50.68
	b) Diluted	11.24	12.43	11.84	53.16	50.68	55.57	50.68
	Earnings Per Share (after extraordinary items) (of Rs. 10 each) (not annualised)							
	a) Basic	11.24	12.43	11.84	53.16	50.68	55.57	50.68
	b) Diluted	11.24	12.43	11.84	53.16	50.68	55.57	50.68
PART II								
A. PARTICULARS OF								
1. Public Shareholding								
	- Number of Shares	605,523	605,523	605,523	605,523	605,523	605,523	605,523
	- Percentage of Shareholding Promoter and Promoter Group	29.00	29.00	29.00	29.00	29.00	29.00	29.00
2. 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.	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.	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	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	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	71.00	71.00
Particulars		3 months ended December 31, 2014						
B. INVESTOR COMPLAINTS								
Pending at the beginning of the quarter		NIL						
Received during the quarter		NIL						
Disposed off during the quarter		NIL						
Remaining unresolved at the end of the quarter		NIL						



Statement of Standalone and Consolidated Audited Results for the Year Ended December 31, 2014
Segment wise revenue, results and capital employed, under Clause 41 of the Listing Agreement

(Rs. in Million)

Particulars	Standalone for the Quarter ended			Standalone for the Year ended		Consolidated for the Year ended	
	(Unaudited)			(Audited)		(Audited)	
	31st December, 2014	30th September, 2014	31st December, 2013	31st December, 2014	31st December, 2013	31st December, 2014	31st December, 2013
Segment Revenue (Sales and Other Operating income from Segments)							
- Textile Machinery and Consumables	242.559	196.764	190.164	799.851	671.518	799.851	671.518
- Graphics Consumables	16.441	15.273	12.000	56.621	47.804	56.621	47.804
- Galvanic	58.951	11.633	23.065	92.616	53.434	166.965	53.434
Total	317.951	223.670	225.229	949.088	772.756	1,023.437	772.756
Less : Inter Segment Revenue	-	-	-	-	-	-	-
Net Sales / Income from Operations	317.951	223.670	225.229	949.088	772.756	1,023.437	772.756
Segment Results (Profit before Finance Cost and Tax)							
- Textile Machinery and Consumables	41.695	46.477	55.518	173.954	149.801	173.954	149.801
- Graphics Consumables	4.806	6.489	4.404	20.220	15.652	20.220	15.652
- Galvanic	(1.620)	(8.276)	(3.833)	(14.867)	(8.660)	(6.385)	(8.660)
Total Segment Results	44.881	44.690	56.089	179.307	156.793	187.789	156.793
Less : Finance Cost	0.075	0.163	0.218	0.630	0.758	0.822	0.758
Less : Unallocable Expenditure Net of Unallocable Other Income	9.476	4.602	16.866	13.531	4.851	14.449	4.851
Total Profit before Tax	35.330	39.925	39.005	165.146	151.184	172.518	151.184
Capital Employed (Segment Assets less Segment Liabilities)							
- Textile Machinery and Consumables	171.915	219.342	136.593	171.915	136.593	171.915	136.593
- Graphics Consumables	23.538	25.943	24.152	23.538	24.152	23.538	24.152
- Galvanic	226.669	165.567	77.448	226.669	77.448	231.695	77.448
- Others / Unallocable	154.022	180.820	265.934	154.022	265.934	154.021	265.934
Total Capital Employed	576.144	591.672	504.127	576.144	504.127	581.169	504.127

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 19, 2015.
- Board of Directors have recommended the final dividend of Rs. 15.50 per share (155 %) for the financial year ended December 31, 2014, 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.
- During the year, Atul Sugar Screens Pvt. Ltd. became the Wholly Owned Subsidiary of the Company. In view of this Consolidated Results are presented for the period ended December 31, 2014.
- During the quarter, Print II B.V., the Acquirer along with SPGPrints Group B.V. and SPGPrints B.V., the person acting in concert with the Acquirer, have made an Open Offer in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, vide Letter of Offer dated: November 10, 2014 to the public shareholders of the Company. Pursuant to the said Open Offer, 1,284 Equity Shares were acquired and transferred in favor of SPGPrints B.V. on January 5, 2015.
- Capital Employed figures are as at the last day of the period.
- Figures for the previous period have been re-grouped / re-classified wherever necessary, to conform to the current period's classification.
- Investors can view the audited financial results of the company for the year ended December 31, 2014 on the company's website www.stovec.com or on the website of the BSE www.bseindia.com.

Place : Ahmedabad
Date : February 19, 2015



For, Stovec Industries Ltd

Shailesh Wani
Shailesh Wani
Managing Director

Standalone and Consolidated Statement of Assets and Liabilities as at December 31, 2014				
(Rs. in Million)				
Particulars	Standalone for the Year ended (Audited)		Consolidated for the Year ended (Audited)	
	As at (Current year end) December 31, 2014 Audited	As at (Previous year end) December 31, 2013 Audited	As at (Current year end) December 31, 2014 Audited	As at (Previous year end) December 31, 2013 Audited
A. EQUITY AND LIABILITIES				
1. Shareholders' Funds				
Share Capital	20.880	20.880	20.880	20.880
Reserves and Surplus	555.264	483.247	560.746	483.247
Sub-total - Shareholders' Funds	576.144	504.127	581.626	504.127
2. Non-current liabilities				
Deferred Tax Liabilities (Net)	11.690	8.145	11.558	8.145
Other Long-term Liabilities	1.158	1.146	1.162	1.146
Long-term Provisions	19.829	23.958	19.829	23.958
Sub-total - Non-current liabilities	32.677	33.249	32.549	33.249
3. Current liabilities				
Trade Payables	135.763	78.257	170.159	78.257
Other Current Liabilities	89.338	50.272	93.663	50.272
Short-term Provisions	43.888	42.002	44.660	42.002
Sub-total - Current liabilities	268.989	170.531	308.482	170.531
TOTAL - EQUITY AND LIABILITIES	877.810	707.907	922.657	707.907
B. ASSETS				
1. Non-current assets				
Fixed Assets	249.146	131.380	252.377	131.380
Non-current Investments	0.103	0.003	0.003	0.003
Long-term Loans and Advances	18.100	16.494	17.528	16.494
Other Non-current Assets	5.820	1.878	6.505	1.878
Sub-total - Non-current assets	273.169	149.755	276.413	149.755
2. Current assets				
Current Investments	0.000	29.368	0.000	29.368
Inventories	195.326	108.757	222.956	108.757
Trade Receivables	198.111	133.061	226.894	133.061
Cash and Bank Balances	133.508	265.716	148.258	265.716
Short-term Loans and Advances	72.146	11.147	43.401	11.147
Other Current Assets	5.550	10.103	4.735	10.103
Sub-total - Current assets	604.641	558.152	646.244	558.152
TOTAL - ASSETS	877.810	707.907	922.657	707.907

Place : Ahmedabad
Date : February 19, 2015



For Stovec Industries Ltd.

Shailesh Wani

Shailesh Wani
Managing Director