

To,
Corporate Relations Department
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 61572300
+91 79 25710407 to 410
Fax : +91 79 25710406
E-mail : admin@stovec.com

Reference : Scrip Code No.:- 504959- Stovec Industries Limited
Date : May 5, 2025
Subject : Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to regulation 30, 33 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that, the Board of Directors at their meeting held on today i.e. May 5, 2025 have, inter alia, approved Unaudited Financial Results of the Company for the first quarter and period ended March 31, 2025 and taken on record the Limited Review Report of the Statutory Auditor. The duly signed said result and limited review report are enclosed herewith for your records and same shall be posted on the website of the Company.

Trading Window which has been remained closed for Specified Persons to approve above results shall be re-opened on May 8, 2025.

The Meeting of Board of Directors of the Company commenced at 3:30 P.M. and concluded at 4:30 P.M.

We request you to take the above on your record.

Thanking you,

Yours sincerely,
For Stovec Industries Limited

Sanjeev Singh Sengar
Company Secretary & Compliance Officer

Encl.: As above

Printing tomorrow.

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Stovec Industries Limited
N.I.D.C. Near Lambha Village,
Post: Narol, Ahmedabad, Gujarat - 382405

1. We have reviewed the unaudited financial results of Stovec Industries Limited (the "Company") for the quarter ended March 31, 2025, which are included in the accompanying Statement of unaudited financial results for the quarter ended March 31, 2025 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been digitally signed by us for identification purposes. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India 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.



Price Waterhouse Chartered Accountants LLP, 17th Floor, Shapath V, Opp. Karnavati Club, S G Highway
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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

To Board of Directors of Stovec Industries Limited
Review Report on Unaudited Financial Results

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4. The financial results of the Company for the quarters ended March 31, 2024 were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their reports dated May 09, 2024 respectively. Our conclusion is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

PRIYANSHU
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GUNDANA

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Priyanshu Gundana
Partner
Membership Number: 109553

UDIN: 25109553BMOAVA1195
Place of the Signature : Mumbai
Date: May 05, 2025

STOVEC INDUSTRIES LIMITED

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

Website: www.stovec.com, e-mail: secretarial@stovec.com, CIN: L45200GJ1973PLC050790,

Tel: +91(0)79- 6157 2300, Fax: +91(0)79- 2571 0406

Statement of unaudited financial results for the quarter ended March 31, 2025

(₹ in Million)

Sr. No.	Particulars	Quarter ended			Year ended
		31/03/2025	31/12/2024	31/03/2024	31/12/2024
		Unaudited	Unaudited (Refer Note 3)	Unaudited	Audited
I	Revenue from operations	490.56	560.21	599.57	2,345.70
II	Other Income	12.73	6.70	11.49	34.11
III	Total Income (I + II)	503.29	566.91	611.06	2,379.81
IV	Expenses				
	a) Cost of materials consumed	286.75	231.65	333.49	1,107.00
	b) Purchase of stock-in-trade	29.90	31.16	49.13	141.00
	c) Changes in Inventories of work-in-progress, stock-in-trade and finished goods	(58.21)	73.16	(45.23)	99.96
	d) Employee benefits expense	81.57	68.95	72.59	299.24
	e) Depreciation and amortisation expense	15.47	16.40	16.80	65.76
	f) Other expenses	113.27	121.76	120.95	491.51
	g) Finance costs*	-	0.19	0.00	0.85
	Total Expenses	468.75	543.27	547.73	2,205.32
V	Profit Before Tax (III - IV)	34.54	23.64	63.33	174.49
VI	Income Tax expense				
	a) Current tax	12.11	5.75	19.02	51.63
	b) Deferred tax	(3.36)	2.58	(3.19)	(6.75)
VII	Profit for the periods / year (V - VI)	25.79	15.31	47.50	129.61
VIII	Other Comprehensive Income ("OCI")				
	Items that will not be reclassified to profit or loss in subsequent periods :				
	(i) Remeasurements of post-employment benefit obligations	(2.33)	(5.39)	(1.30)	(6.69)
	(ii) Changes gain in the fair value of equity investments at FVOCI	-	-	-	-
	(iii) Income tax relating to these items (i and ii above)	0.59	1.35	0.33	1.68
IX	Total Comprehensive Income for the periods / year (VII + VIII)	24.05	11.27	46.53	124.60
X	Paid - up equity share capital @ ₹ 10 face value	20.88	20.88	20.88	20.88
XI	Other equity (excluding revaluation reserves) as at balance sheet date				1,228.75
XII	Earnings per share of ₹ 10 each (not annualised for the quarters):				
	a) Basic (₹)	12.35	7.33	22.75	62.07
	b) Diluted (₹)	12.35	7.33	22.75	62.07

* Figures shown as 0.00 due to conversion to ₹ in million.
See accompanying notes to the financial results



Notes:

- 1 The above statement of unaudited financial results for the quarter ended March 31, 2025 ('the Statement') of Stovec Industries Limited ('the Company') is reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on May 5, 2025. The financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- 2 In accordance with the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have performed a limited review of Company's unaudited financial results for the quarter ended March 31, 2025.
- 3 The figures for the quarter ended December 31, 2024 are balancing figures between the audited figures in respect of full financial year upto December 31, 2024 and the unaudited published year to date figures upto third quarter ended September 30, 2024, being the date at the end of the third quarter of the financial year which was subjected to limited review.
- 4 The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (Ind AS 108) read with SEBI circular dated July 5, 2016. Segment composition is as follows:
 - a) "Textile Machinery and Consumables" segment includes Perforated Rotary Screens, Laquer & Auxiliary Chemicals, Digital Ink, Rotary Screen Printing Machine, Engraving Equipment, Components and Spares.
 - b) "Graphics Consumables" segment includes Anilox Rollers, Rotamesh screens and RotaPlate.

Segment wise revenue, results, assets and liabilities are as under:

Particulars	Quarter ended			Year ended
	31/03/2025	31/12/2024	31/03/2024	31/12/2024
	Unaudited	Unaudited (Refer Note 3)	Unaudited	Audited
Segment Revenue (Sales and Other Operating income from Segments)				
- Textile Machinery and Consumables	474.50	537.73	569.10	2,230.50
- Graphics Consumables	16.06	22.48	30.47	115.20
Total segment revenue	490.56	560.21	599.57	2,345.70
Segment Results (Profit before Finance Costs and Tax)				
- Textile Machinery and Consumables	57.58	55.22	78.04	248.75
- Graphics Consumables	8.91	13.14	16.68	60.68
Total Segment Results	66.49	68.36	94.72	309.43
Less : Finance costs*	-	0.19	0.00	0.85
Less : Unallocable Expenditure Net of Unallocable Other Income	31.95	44.53	31.39	134.09
Profit Before Tax	34.54	23.64	63.33	174.49
Segment Assets				
- Textile Machinery and Consumables	1,106.58	1,042.39	1,279.36	1,042.39
- Graphics Consumables	19.99	26.30	27.93	26.30
- Others / Unallocable	561.27	535.97	560.91	535.97
Total Assets	1,687.84	1,604.66	1,868.20	1,604.66
Segment Liabilities				
- Textile Machinery and Consumables	326.09	280.89	323.44	280.89
- Graphics Consumables	3.97	4.17	3.96	4.17
- Others / Unallocable	84.10	69.97	93.62	69.97
Total Liabilities	414.16	355.03	421.02	355.03

* Figures shown as 0.00 due to conversion to ₹ in million.



- 5 Investors can view the unaudited financial results of the company for the quarter ended March 31, 2025 on the company's website www.stovec.com or on the website of the BSE www.bseindia.com.
- 6 Previous quarter / year-end figures have been regrouped/ reclassified, wherever necessary, to conform to current period's classification.

In terms of our report attached

PRIYANSHU
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GUNDANA

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For Stovec Industries Ltd.

SHAILESH
CHANDRAKRI
SHNA WANI

Shailesh Wani
Managing Director
DIN: 06474766

Place : Ahmedabad
Date : May 5, 2025