

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 7, 2026
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 7, 2026 have, inter alia, approved Unaudited Financial Results of the Company for the first quarter and period ended March 31, 2026 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 10, 2026.

The Meeting of Board of Directors of the Company commenced at 4:00 P.M. and concluded at 6:15 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

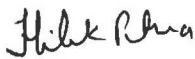
Price Waterhouse Chartered Accountants LLP

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, 2026, which are included in the accompanying Statement of unaudited financial results for the quarter ended March 31, 2026 (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 initialled by us for identification purposes.
2. 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.
3. 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.
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 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.

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



Hirak Patwa
Partner
Membership Number: 128990

UDIN: 26128990CDCZTM4494
Place: Ahmedabad
Date: May 07, 2026

Price Waterhouse Chartered Accountants LLP, 17th Floor, Shapath V, Opp. Karnavati Club, S G Highway
Ahmedabad - 380 051, Gujarat, India
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Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

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)

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, 2026

(₹ in Million except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		31/03/2026	31/12/2025	31/03/2025	31/12/2025
		Unaudited	Unaudited (Refer Note 3)	Unaudited	Audited
I	Revenue from operations	466.90	514.19	490.56	1,981.11
II	Other Income	7.17	9.98	12.73	51.64
III	Total Income (I + II)	474.07	524.17	503.29	2,032.75
IV	Expenses				
	a) Cost of material consumed	236.63	181.33	286.75	959.42
	b) Purchase of stock-in-trade	27.50	22.06	29.90	125.63
	c) Changes in Inventories of work-in-progress, stock-in-trade and finished goods	(15.55)	75.19	(58.21)	(29.08)
	d) Employee benefits expense	84.08	87.66	81.57	349.15
	e) Finance costs	-	0.21	-	0.21
	f) Depreciation and amortisation expense	13.24	13.53	15.47	57.56
	g) Other expenses	107.59	142.59	113.27	478.34
	Total Expenses	453.49	522.57	468.75	1,941.23
V	Profit Before Tax (III - IV)	20.58	1.60	34.54	91.52
VI	Tax expense				
	a) Current tax	8.34	7.11	12.11	36.76
	b) Deferred tax	(4.39)	(7.15)	(3.36)	(14.22)
	Total Tax expense	3.95	(0.04)	8.75	22.54
VII	Profit for the period (V - VI)	16.63	1.64	25.79	68.98
VIII	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss :				
	(i) Remeasurements gain / (loss) on post-employment benefit plan	3.00	3.91	(2.33)	(1.10)
	(ii) Tax relating to above item	(0.75)	(0.98)	0.59	0.28
	Other comprehensive income (net of tax)	2.25	2.93	(1.74)	(0.82)
IX	Total Comprehensive Income (VII + VIII)	18.88	4.57	24.05	68.16
X	Paid - up equity share capital @ ₹ 10 face value	20.88	20.88	20.88	20.88
XI	Other equity (excluding revaluation reserves)				1,296.91
XII	Earnings per share of ₹ 10 each (not annualised):				
	a) Basic (₹)	7.96	0.79	12.35	33.04
	b) Diluted (₹)	7.96	0.79	12.35	33.04

See accompanying notes to the financial results



Notes:

- 1 The above statement of unaudited financial results for the quarter ended March 31, 2026 (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 meeting held on May 7, 2026. This statement have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.
- 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, 2026 as amended.
- 3 The figures for the quarter ended December 31, 2025 are balancing figures between the audited figures in respect of full financial year upto December 31, 2025 and the unaudited published year to date figures upto third quarter ended September 30, 2025, 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:

(₹ in Million)

Particulars	Quarter ended			Year ended
	31/03/2026	31/12/2025	31/03/2025	31/12/2025
	Unaudited	Unaudited (Refer Note 3)	Unaudited	Audited
Segment Revenue (Sales and Other Operating income)				
- Textile Machinery and Consumables	441.60	490.26	474.50	1,888.78
- Graphics Consumables	25.30	23.93	16.06	92.33
Total segment revenue	466.90	514.19	490.56	1,981.11
Segment Results (Profit before Finance Costs and Tax)				
- Textile Machinery and Consumables	46.02	33.65	57.58	184.00
- Graphics Consumables	11.81	11.13	8.91	43.76
Total Segment Results	57.83	44.78	66.49	227.76
Less : Finance costs	-	0.21	-	0.21
Less : Unallocable Expenditure Net of Unallocable Other Income	37.25	42.97	31.95	136.03
Profit Before Tax	20.58	1.60	34.54	91.52
Segment Assets				
- Textile Machinery and Consumables	1,205.20	1,134.28	1,106.58	1,134.28
- Graphics Consumables	25.12	25.34	19.99	25.34
Total Segment Assets	1,230.32	1,159.62	1,126.57	1,159.62
- Others / Unallocable	585.04	516.64	561.27	516.64
Total Assets	1,815.36	1,676.26	1,687.84	1,676.26
Segment Liabilities				
- Textile Machinery and Consumables	387.21	301.50	326.09	301.50
- Graphics Consumables	4.07	5.39	3.97	5.39
Total Segment Liabilities	391.28	306.89	330.06	306.89
- Others / Unallocable	87.41	51.58	84.10	51.58
Total Liabilities	478.69	358.47	414.16	358.47



- 5 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes -The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and The Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as "the Labour Codes"). These codes have been made effective from November 21, 2025. The corresponding supporting rules under these codes are yet to be notified. Pursuant to the notification, the Company has recognized a provision towards past service cost on gratuity payable to employees amounting to ₹ 18.09 million during the year ended December 31, 2025 which is included under "Employee benefits expense". Additionally, management has reviewed other requirements of the Labour Code and does not expect them to have significant financial impact. The Company continues to monitor the finalization of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- 6 Investors can view the unaudited financial results of the Company for the quarter ended March 31, 2026 on the Company's website www.stovec.com or on the website of the BSE www.bseindia.com.



For Stovec Industries Limited

Shailesh Wani
Managing Director
DIN: 06474766

Place : Ahmedabad
Date : May 7, 2026