

Stovec Industries Ltd.

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

Regd. Office and Factory :

N.I.D.C., Near Lambha Village, Post Narol,
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Reference : Scrip Code- 504959
Subject : Outcome of Board Meeting
Date : February 25, 2022

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. February 25, 2022 have, inter alia, approved the following items of business:

1. the Audited Financial Results of the Company for the quarter and financial year ended on December 31, 2021, cash flow statement and statement of assets and liabilities as on that date and Auditor's Report thereon;

It is hereby declared that the Statutory Auditors have issued their Audit Report with unmodified opinion in respect of Audited Financial Results of the Company for the financial year ended December 31, 2021. The duly signed aforesaid audited financial results along with auditor's report thereon are enclosed.

2. the Audited Financial Statements of the Company for the financial year ended December 31, 2021;
3. recommended dividend of Rs. 57 per equity share of Rs. 10/- each (i.e. 570 %) for the financial year ended December 31, 2021, and the same will be paid to the eligible members on or before its due date, if approved by the shareholders at the ensuing Annual General Meeting ("AGM").
4. re-appointment of Mr. Shailesh Wani (DIN: 06474766) as Managing Director of the Company for a period of 5 years with effect from October 1, 2022, subject to approval of the shareholders at the ensuing AGM.

Pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, it is further affirmed that Mr. Wani is not debarred from being appointed as Managing Director by virtue of any SEBI order or any other authority.



Trading Window which has been remained closed for Specified Persons to approve above results shall be re-opened on February 28, 2022.

This is to further inform you that the Meeting of Board of Directors of the Company commenced at 2:45 p.m. and concluded at 6:45 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