

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 6157 2300
+91 79 25710407 to 410

Fax : +91 79 25710 406

E-mail : admin@stovec.com

To,
Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Reference : Scrip Code- 504959
Date : March 19, 2021
Subject : Disclosure of Related Party Transaction

Dear Sir/Madam,

Pursuant to Regulation 23 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith disclosure of Related Party Transactions for the year ended December 31, 2020.

We request you to take the above on your records.

Thanking you,

Yours sincerely,

For, Stovec Industries Limited



Sanjeev Singh Sengar

Company Secretary & Compliance Officer



Encl: As above

Stovec Industries Limited

Disclosure of Related Party Transactions for the year ended December 31, 2020

Related party disclosure as per Ind AS-24, "Related Party Disclosure", is given below:

I. Parties where control exists:

Related Party	Relationship
SPGPrints B.V.	Parent
SPGPrints Group B.V.	Parent of SPGPrints B.V.
Print II B.V.	Parent of SPGPrints Group B.V.

II. Fellow Subsidiaries where transactions have taken place:

SPGPrints Printing Systems (Wuxi) Co.,Ltd	Fellow subsidiary
SPG Prints Mexico S.A. De C.V	Fellow subsidiary
SPGPrints Austria GMBH	Fellow subsidiary
Shandong Tongda Printing Systems Co. Ltd	Fellow subsidiary
SPGPrints Baski Sistemleri Tic. Ltd. Sti	Fellow subsidiary
SPGPrints Brasil Ltda.	Fellow subsidiary
Spgprints America Inc	Fellow subsidiary
Spgprints Pakistan Pvt Ltd	Fellow subsidiary
Tinctura Colour Private Limited	Fellow subsidiary (w.e.f. June 4, 2020)

III. Key Management Personnel:

Mr. Shailesh Wani	Managing director
Mr. Paras Mehta	Chief financial officer
Mr. Sanjeev Singh Sengar	Company secretary (w.e.f. April 5, 2019)

IV Directors of company:

Mr. K M Thanawalla	Independent director
Mr. Marco Wadia	Independent director
Mrs. Kiran Dhingra	Independent director (w.e.f. April 1, 2020)

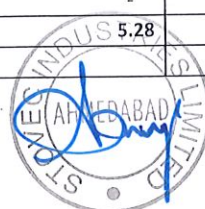


STOVEC INDUSTRIES LIMITED

Related Party Transactions for the year ended December 31, 2020

(₹ in Million)

Particulars	For the year ended December 31, 2020		
	Holding Company	Fellow Subsidiaries	Key Managerial Persons
Sale of Products			
SPGPrints B.V.	2.94	-	-
Shandong Tongda Printing Systems Co. Ltd	-	0.07	-
SPG Prints Mexico, S.A. de C.V.	-	0.91	-
SPGPrints Brasil Ltda	-	3.14	-
SPGPrints Printing Systems (Wuxi) Co.,Ltd	-	0.60	-
Spgprints America Inc	-	7.47	-
SPGPrints Baski Sistemleri Tic. Ltd. Şti.	-	38.36	-
Sub - Total	2.94	50.55	-
Sale of Services			
Spgprints America Inc	-	0.35	-
SPGPrints Austria GMBH	-	8.59	-
Sub - Total	-	8.94	-
Purchase of Raw Material and Components			
SPGPrints B.V.	42.04	-	-
SPGPrints Austria GMBH	-	1.18	-
SPGPrints Printing Systems Wuxi Co Ltd.	-	1.22	-
Sub - Total	42.04	2.40	-
Purchase of Property, Plant and Equipment			
SPGPrints B.V.	5.58	-	-
SPGPrints Austria GMBH	-	0.32	-
Sub - Total	5.58	0.32	-
Expenses Recovered from other companies			
SPGPrints B.V.	0.89	-	-
SPGPrints Austria GMBH	-	0.90	-
SPGPrints Brasil Ltda	-	0.32	-
Shandong Tongda Printing Systems Co. Ltd (refer note 5 below)	-	-	-
SPGPrints Baski Sistemleri Tic. Ltd. Şti.	-	1.00	-
SPGPrints Mexico, S.A. de C.V.	-	0.28	-
SPGPrints Printing Systems (Wuxi) Co.,Ltd	-	0.14	-
Sub - Total	0.89	2.64	-
Remuneration (refer note 1 below)			
Mr. Shailesh C Wani	-	-	14.56
Mr. Paras Mehta	-	-	4.75
Mr. Sanjeev Singh Sengar	-	-	2.35
Sub - Total	-	-	21.66
Commission to Independent Directors (refer note 4 below)			
Mr. K M Thanawalla	-	-	1.49
Mr. Marco Wadia	-	-	0.51
Sub - Total	-	-	2.00
Sitting Fees (refer note 4 below)			
Mr. K M Thanawalla	-	-	0.28
Mr. Marco Wadia	-	-	0.27
Mrs. Kiran Dhingra	-	-	0.11
Sub - Total	-	-	0.66
Purchase of Services			
SPGPrints B.V.	1.03	-	-
Spg Prints Brasil Ltda	-	1.17	-
SPGPrints Printing Systems Wuxi Co.,	-	0.75	-
Sub - Total	1.03	1.92	-
Expenses Charged by other companies			
SPGPrints B.V.	5.28	-	-
SPGPrints Brasil Ltda	-	0.52	-
Sub - Total	5.28	0.52	-
Group management fees			



STOVEC INDUSTRIES LIMITED			
Related Party Transactions for the year ended December 31, 2020			
(₹ in Million)			
Particulars	For the year ended December 31, 2020		
	Holding Company	Fellow Subsidiaries	Key Managerial Persons
SPGPrints B.V.	68.89	-	-
Sub - Total	68.89	-	-
Royalty Expense			
SPGPrints B.V.	20.18	-	-
Sub - Total	20.18	-	-
Dividend Paid			
SPGPrints B.V.	89.00	-	-
Sub - Total	89.00	-	-
Commission Received			
SPGPrints Austria GMBH	-	14.34	-
Sub - Total	-	14.34	-
Lease Rent Received			
Tinctura Colour Private Limited	-	0.39	-
Sub - Total	-	0.39	-

Notes:

- (1) The key managerial persons are covered by the Company's gratuity policy along with other employees of the company. The proportionate amount of gratuity pertaining to the Key Managerial Persons has not been included in the aforementioned disclosures as these are not determined on individual basis. Remuneration also includes provision of variable pay provided in the book as at year end.
- (2) Transaction entered into with related party are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash other than for advance.
- (3) The Company has not provided any commitment to the related party as at December 31, 2020 (December 31, 2019: Nil).
- (4) Commission to independent directors include provision made as at year end.
- (5) Figure shown as nil due to conversion to ₹ in million.

