

To,
The Secretary
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 (Corporate)
 +91 79 25710420 (IMD)
E-mail : admin@stovec.com

Reference : Scrip Code No.:- 504959
Date : January 4, 2019
Subject : Disclosure of Voting Results of Postal Ballot

Dear Sir,

Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Company had conducted the process of Postal Ballot for seeking consent of the Members of the Company by means of Special Resolution on the following matters:

Sr. No.	Particulars
1	Continuation of directorship of Mr. K.M. Thanawalla, Chairman (Non-Executive & Independent) who has attained the age above 75 years.
2	Commission to Mr. K.M. Thanawalla, Chairman (Non-Executive & Independent) for the financial year 2018, which may exceed fifty per cent of the total Commission payable to all the Independent Directors of the Company.

In terms of Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, we are submitting herewith the results of the voting by Postal Ballot (including e-voting). We are also enclosing Scrutinizer's Report dated: January 3, 2019 for your reference and perusal.

The resolutions in the Notice of Postal Ballot dated: November 14, 2018, have been deemed to be approved and passed on January 2, 2019, which was the last date for e-voting/receipt of Postal Ballot Forms.

The Voting Results along with Scrutinizer's Report is being displayed on the website of the Company viz. www.stovec.com.

We request you to take the above on your record.

Thanking you,
Yours sincerely,
For, Stovec Industries Limited


Varsha Adhikari

Company Secretary & Compliance Officer
Encl.: As above



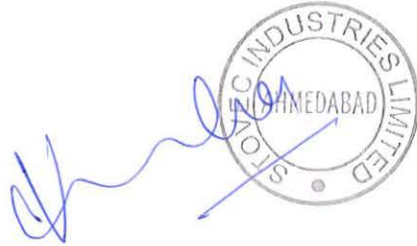
General information about company	
Scrip code	504959
NSE Symbol	
MSEI Symbol	
ISIN	INE755D01015
Name of the company	Stovec Industries Limited
Type of meeting	Postal Ballot
Date of the meeting / Date of declaration of results (in case of Postal Ballot)	04-01-2019
Start time of the meeting	
End time of the meeting	



Scrutinizer Details	
Name of the Scrutinizer	Mr. Sandip Sheth
Firms Name	Sandip Sheth & Associates
Qualification	CS
Membership Number	5467
Date of Board Meeting in which appointed	14-11-2018
Date of Issuance of Report to the company	03-01-2019



Voting results	
Record date	23-11-2018
Total number of shareholders on record date	6903
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	2
Disclosure of notes on voting results	



A handwritten signature in blue ink is written over a circular stamp. The stamp contains the text "LONC INDUSTRIES LIMITED" around the top edge and "AHMEDABAD" in the center. There is also a small number "5" at the bottom of the stamp.

Resolution(1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Continuation of directorship of Mr. K.M. Thanawalla, Chairman (Non-Executive & Independent) who has attained the age above 75 years				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1483777	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		1483777	100	1483777	0	100	0
	Total		1483777	1483777	100	1483777	0	100
Public- Institutions	E-Voting	2051	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		2051	0	0	0	0	0
Public- Non Institutions	E-Voting	602188	40759	6.7685	40757	2	99.9951	0.0049
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		4529	0.7521	4514	15	99.6688	0.3312
	Total		602188	45288	7.5206	45271	17	99.9625
Total		2088016	1529065	73.2305	1529048	17	99.9989	0.0011
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	



Text Block	
Textual Information(1)	<p>1) The voting rights in respect of 25,263 equity shares have been freezed since the same has been lying in Investor Education and Protection Fund, Ministry of Corporate Affairs, in pursuance of applicable provisions of Companies Act, 2013 & Rules made thereunder.</p> <p>2) There were 132 invalid votes in Public - Non Institutions Category.</p>



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	-
Public Insitutions	-
Public - Non Insitutions	132 *

* Please refer disclosure of notes on Resolution No. 1.



Resolution(2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Commission to Mr. K.M. Thanawalla, Chairman (Non-Executive & Independent) for the financial year 2018, which may exceed fifty per cent of the total Commission payable to all the Independent Directors of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1483777	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		1483777	100	1483777	0	100	0
	Total		1483777	1483777	100	1483777	0	100
Public- Institutions	E-Voting	2051	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		2051	0	0	0	0	0
Public- Non Institutions	E-Voting	602188	40759	6.7685	40600	159	99.6099	0.3901
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		2224	0.3693	2117	107	95.1888	4.8112
	Total		602188	42983	7.1378	42717	266	99.3812
Total		2088016	1526760	73.1201	1526494	266	99.9826	0.0174
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	



Text Block	
Textual Information(1)	<p>1) The voting rights in respect of 25,263 equity shares have been freezed since the same has been lying in Investor Education and Protection Fund, Ministry of Corporate Affairs, in pursuance of applicable provisions of Companies Act, 2013 & Rules made thereunder.</p> <p>2) There were 132 invalid votes in Public - Non Institutions Category.</p> <p>3) Shareholders holding in total 2305 equity shares (Public - Non Institutions Category) have abstained from voting for Resolution No. 2.</p>



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	-
Public Insitutions	-
Public - Non Insitutions	2437*

* please refer disclosure of Notes on Resolution No.2.





SCRUTINIZER'S REPORT

On the Postal Ballot Conducted pursuant to the Notice dated 14th November, 2018

**[Pursuant to Sections 108 & 110 of the Companies Act, 2013
read with Rules made there under]**

To,
The Chairman
Stovec Industries Limited
(CIN: L45200GJ1973PLC050790)
N.I.D.C., Near Lambha Village,
Post: Narol, Ahmedabad - 382405
Gujarat, India

Dear Sir,

Sub.: Scrutinizer's Report

We refer to our appointment as Scrutinizer made on 14th November, 2018, by the Board of Directors of Stovec Industries Limited for conducting the Postal Ballot process for seeking Shareholder's assent or dissent in respect of the Special Resolutions in following respects:

1. Continuation of directorship of Mr. K. M. Thanawalla, Chairman (Non-Executive & Independent) who has attained the age above 75 (Seventy Five) years, and
2. Commission to Mr. K. M. Thanawalla, Chairman (Non-Executive & Independent) for the financial year 2018, which may exceed fifty per cent of the total Commission payable to all the Independent Directors of the Company.

We assumed the office as Scrutinizer from the date of our appointment and in this connection we would like to bring to your kind attention the following aspects:

- a) All the specimen signatures of the members who have voted through physical mode have been verified with the specimen signature record maintained by the Company's Registrar and Share Transfer agents viz. Link Intime India Private Limited (hereinafter referred to as "Link Intime"), 5th Floor, 506 to 508, Amarnath Business Centre - 1 (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's corner, Off C G Road, Ellisbridge, Ahmedabad - 380006 and we have relied on the certification given by them for the same.
- b) We enclose the Scrutinizer's Report along with the relevant listings as follows:

Report of Scrutinizer on Postal Ballot



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1. The management of the Company is responsible to ensure the compliances with the requirements of the provisions of the Companies Act, 2013 and Rules relating to voting on the special resolutions contained in the postal ballot notice to the Equity Shareholders of the Company.
2. Our responsibility as a scrutinizer for the postal ballot voting process is restricted to make Scrutinizer's Report of the votes casted "in favour" or "against" the resolutions, based on the scrutiny of the postal ballot papers received from the Shareholders during voting period and on the basis of the reports generated from the e-voting system provided by the Central Depository Services (India) Limited (CDSL), the authorized agency to provide remote e-voting facility, appointed by the Company.
3. The Company had on 3rd December, 2018, completed dispatch of the notice of postal ballot under section 110 and other applicable provisions of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, for passing Special Resolutions by way of postal ballot & remote e-voting.
4. The Company has represented to us that, as on 23rd November, 2018 (Record Date) there were total 6,903 (Six Thousand Nine Hundred and Three only) Members of the Company and postal ballot notices were sent to all the Members in the following manner:
 - a) The Company's Registrar and Share Transfer Agents viz. Link Intime India Private Limited has sent the notice of postal ballots by email on 3rd December, 2018 to 3,560 (Three Thousand Five Hundred and Sixty only) Members of the Company whose e-mails addresses were registered in the records of the Depository Participants/Company/Link Intime. A summarized statement of the e-mails sent on 3rd December, 2018 is as under:

Sr. No.	Description	Date of Dispatch	Number of Records	
			No. of Emails	No. of Folios
1.	Total Registered Email Ids	03.12.2018	3,560	3,560
2.	Total valid Emails Sent	03.12.2018	3,264	3,264
3.	No. of Emails Bounced Back	03.12.2018	296	296
4.	Hard Copy Sent to Bounced Back Emails	12.12.2018	296	296
5.	Sent Successfully	03.12.2018	3,264	3,264

Report of Scrutinizer on Postal Ballot



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- b) The Company's Registrar and Share Transfer Agents viz. Link Intime India Private Limited has sent the notice of postal ballots through physical mode, along with the postage/prepaid self-addressed business reply envelope to total 3,343 (Three Thousand Three Hundred and Forty Three only) Members at their registered addresses, as per their names appearing in the Register of Members as on the cut-off date i.e. 23rd November, 2018. A summarized statement of the notice sent through physical mode is as under:

Sr. No.	Description	Date of Dispatch	No. of Folios
1.	Sent through Speed Post	03.12.2018	3,343
2.	Undelivered Envelopes		266
3.	Total Delivered Successfully		3,077

The dispatches were completed on 3rd December, 2018 and public notice to that effect was released in the Business Standard (English Language) and in Jai Hind (Gujarati Language) newspapers on Tuesday the 4th day of December, 2018.

- c) There were total 266 undelivered envelopes containing the postal ballot notice, draft resolution, explanatory statement, postal ballot form and postage prepaid business reply envelope.
- d) The Company has not issued any duplicate Postal Ballot form.
5. The voting rights in respect of 25,263 (Twenty Five Thousand Two Hundred and Sixty Three only) Equity shares have been frozen since the same shares lying in Investor Education and Protection Fund Authority Ministry of Corporate Affairs in pursuance of applicable provisions of the Companies Act, 2013 and Rules made there under.
6. The notice of the postal ballot was placed on the website of the Company (<https://www.spgprints.com/uploads/documents/Stovec/News/Intimation-to-BSE-Postal-Ballot-Notice.pdf>) forthwith after the notice is sent to the members and such notice remained there on such website till the last date for receipt of the postal ballots from the members.
7. Particulars of all the Physical Ballot Forms received from the Members and e-voting date received from Central Depository Services Limited ("CDSL") have been entered in a separate register maintained for the postal ballot.

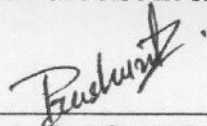
8. At the office of the Company's Registrar and Share Transfer Agents viz. Link Intime , C - 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083, the physical ballots were received and in turn the same were received from Link Intime in sealed cover to our office situated at 518, Anand Mangal - III, Opp. Core House, Rajnagar Club Lane, Ambawadi, Ahmedabad - 380006, the physical ballot forms referred to above were opened at our office and necessary data was updated by Link Intime for our verification. At our instructions, 13 postal ballots were sent by Link Intime, Mumbai office through scan image to us since the same were received on last date of the Postal Ballot Process.

9. After sequentially numbering and initialing the 72 Physical Ballot Forms were duly arranged in one set.

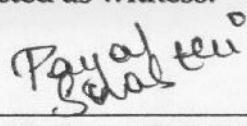
The votes cast on CDSL remote E-Voting platform have been sequentially numbered from 1 to 27.

10. The signatures of the members in Physical Ballot Forms were tallied by the Link Intime with their database and based on the same data from the Postal Ballot Forms were duly entered.

11. All the postal Ballot Forms (including the physical ballot form received at our office) and the remote E-Voting data received upto 17.00 hours on 2nd January, 2019, the last date and time fixed by the Company for receipt of the postal ballot forms were considered for our scrutiny. On Wednesday, the 2nd day of January, 2019 at 17.48 hours the votes cast through remote E-Voting facility was duly unblocked by us as a Scrutinizer in the presence of Mr. Prashant Prajapati and Ms. Payal Shashtri who are not in employment of the Company and acted as witness.



(Mr. Prashant Prajapati)



(Ms. Payal Shastri)

12. Envelopes containing postal ballot forms received after 2nd January, 2019 (17.00 hours) have not been considered for the purpose of scrutiny.

13. There are no mutilated postal ballot forms.

14. After all the necessary information and data was recorded, we have verified the names of the Members, the number of shares and verified signatures by Link Intime. Further, in determining the validity otherwise of the Ballots received, we have adopted the following criteria for validity of postal ballots:



- a) Where the date and place has been left blank the signed ballots have been treated as valid;
 - b) Where the number of shares has been left blank, we have accounted for total holding as on record date for the purpose of either assent or dissent to the relevant resolution as indicated by the member;
 - c) Where the member has left the ballot blank or not indicated his or her vote, the ballot has been treated as invalid/not voted as the case may be;
 - d) Where the member has indicated his or her vote by marking on both assent or dissent on either of the resolution, the entire ballot treated as invalid;
 - e) Receipt of two ballot forms in one envelope considered as two ballot forms and accordingly numbering has been done;
 - f) Where the signatures do not tally or the ballot paper bears no signatures, the ballot has been treated as invalid
 - g) In respect of certain ballot forms, where the ballot has been exercised by bodies corporate; we have tallied the signature of the authorized person from the specimen signature available with the Link Intime and/or form the necessary authorization/resolution attached to the postal ballot forms and have treated their votes subject to a) to d) above at our discretion;
 - h) Members who have exercised the vote in physical as well as electronic mode, the vote by electronic mode only has been considered and voting by physical postal ballot will be treated as invalid.
15. The data for the purpose of verification of the number of shares in physical and dematerialized form have been taken as Friday, the 23rd day of November, 2018 which was the cut-off date and recognized by the Company for dispatch of the notice under section 110 of the Companies Act, 2013 along with the postal ballot form.
 16. In general and for your information and record, we have carried out such scrutiny as we considered necessary and on the basis of authorizations, documents, records etc. received from the Company, its authorized representative, Link Intime. We obtained certain information/statements from data entered and on the basis of this statements/information we have carried out such further checks/verification as we considered necessary.
 17. On the basis of data preparation in soft file and other records maintained and available to us and consequently on the basis of statements generated, we have prepared our report.
 18. We have completed our work on Thursday the 3rd day of January, 2019.
 19. The physical postal ballot forms, registers, envelopes and other records shall be handed over to authorized representative of the Company in due course of time.

Report of Scrutinizer on Postal Ballot



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20. And based on aforesaid we being the scrutinizer appointed by the Board of Directors of the Company on 14th November, 2018 for conducting the postal ballot process for considering the following special resolutions, hereby report to you the result of the postal ballot:

Item No. 1:

Continuation of directorship of Mr. K. M. Thanawalla, Chairman (Non-Executive & Independent), who has attained the age above 75 years pursuant to Regulation 17 (1A) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof for the time being in force and the applicable provisions, if any, of the Companies Act, 2013. Refer **Annexure - A** forming part of this report.

Item No. 2:

Commission to Mr. K.M. Thanawalla, Chairman (Non-Executive & Independent) for the financial year 2018, which may exceed fifty per cent of the total Commission payable to all the Independent Directors of the Company pursuant to Regulation 17 (6) (ca) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof for the time being in force and other applicable provisions, if any, of the Companies Act, 2013 and pursuant to the approval of Members of the Company at the 43rd Annual General Meeting. Refer **Annexure - B** forming part of this report.

Thanking you,

For, Sandip Sheth & Associates
Practicing Company Secretaries
Firm Unique Code: P2001GJ041000

Sheth

Mr. Sandip Sheth
(Partner)
Membership No.: 5467
CP No.: 4354



Countersigned by:

K. M. Thanawalla

Mr. K. M. Thanawalla
Chairman

Place: Ahmedabad
Date: 3rd January, 2019

Report of Scrutinizer on Postal Ballot

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Annexure - A: The result of Postal Ballot Item No. 1 to the Notice dated 14th November, 2018

Sr. No.	Particulars	Postal Ballot Forms			No. of Shares voted upon			% of Total Paid Up Shares (Refer D)	% Net Valid Votes Cast
		Physical Ballot	Remote Evoting	Total	Physical Ballot	Remote Evoting	Total		
1.	Total postal ballot forms received/Evoting	72	27	99	1488438	40759	1529197	-	-
2.	Less: Invalid/Abstained Postal Ballot Forms	7	0	7	132	0	132	-	-
3.	Net Valid Postal Ballot Votes (1-2)	65	27	92	1488306	40759	1529065	-	-
4.	Forms with Assent for the Resolution	64	26	90	1488291	40757	1529048	74.13	99.999
	Forms with dissent for the Resolution	1	1	2	15	2	17	0.00	0.001

A. Authorized Share Capital: Rs. 3,00,00,000/-

B. Paid Up Share Capital: Rs. 2,08,80,160/- (20,88,016 Equity Shares of Rs. 10/- each)

C. Voting Rights Freezed for IEPF Shares: 25,263 Equity Shares of Rs. 10/- each)

D. Eligible Shares for Voting: 20,62,753 Equity Shares (B Minus C)



Results:

As number of votes cast in favour of the Resolution is more than three times the number of votes cast against, we report that the Special Resolution as set forth in Postal Ballot Notice dated 14th November, 2018, may be considered as carried by the requisite majority. The Resolution is deemed as passed on the last date of voting that is 2nd January, 2019.

Annexure - B: The result of Postal Ballot Item No. 2 to the Notice dated 14th November, 2018

Sr. No.	Particulars	Postal Ballot Forms			No. of Shares voted upon			% of Total Paid Up Shares (Refer D)	% Net Valid Votes Cast
		Physical Ballot	Remote Evoting	Total	Physical Ballot	Remote Evoting	Total		
1.	Total postal ballot forms received/Evoting	72	27	99	1488438	40759	1529197	-	-
2.	Less: Invalid/ Abstained Postal Ballot Forms	11	0	11	2437	0	2437	-	-
3.	Net Valid Postal Ballot Votes (1-2)	61	27	88	1486001	40759	1526760	-	-
4.	Forms with Assent for the Resolution	59	22	81	1485894	40600	1526494	74.00	99.98
	Forms with dissent for the Resolution	2	5	7	107	159	266	0.00	0.02

A. Authorized Share Capital: Rs. 3,00,00,000/-

B. Paid Up Share Capital: Rs. 2,08,80,160/- (20,88,016 Equity Shares of Rs. 10/- each)

C. Voting Rights Freezed for IEPF Shares: 25,263 Equity Shares of Rs. 10/- each)

D. Eligible Shares for Voting: 20,62,753 Equity Shares (B Minus C)



Results:

As number of votes cast in favour of the Resolution is more than three times the number of votes cast against, we report that the Special Resolution as set forth in Postal Ballot Notice dated 14th November, 2018, may be considered as carried by the requisite majority. The Resolution is deemed as passed on the last date of voting that is 2nd January, 2019.