

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

Stovec Industries Limited

Regd. Office and Factory:

N.I.D.C., Near Lambha Village, Post Narol,
Ahmedabad – 382 405, INDIA

CIN : L45200GJ1973PLC050790

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Reference : **Your email dated March 26, 2020 No. L/SURV/ONL/PV/SIS/ 2019-2020 / 1221**
Date : **March 28, 2020**
Subject : **Clarification on Price Movement**

Kind Attn.: Mr. Shubham Daliya

Dear Sir,

This is to inform you that we, the Stovec Industries Limited has always been a compliant company in true sense and believe in highest transparency in making disclosures to the Stock Exchange and committed towards the good corporate governance practice in letter and spirit. We also appreciate the efforts of the Stock exchange to ensure and protect the interest of the stakeholders keeping sincere watch on the price movement.

With reference your above cited email, we hereby clarify you that we have been making prompt disclosures of all events/information that have a bearing on the operation/performance of the Company pursuant to Regulation 30 of the SEBI Listing Regulations, 2015 and we neither withhold any information/event which is required to be disclosed to the Stock exchange and which could have any effect or bearing on the price movement in the shares of the Company nor have any role in such price movement, it is purely due to market condition and absolutely market driven.

This is for your information and record.

Yours sincerely,
For Stovec Industries Limited,

Sd/-
Sanjeev Singh Sengar
Company Secretary & Compliance Officer