

**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 09, 2020**  
**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, 2019.

We request you to take the above on your records.

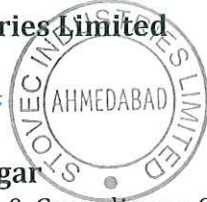
Thanking you,

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, 2019

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
SPG Prints Mexico S.A. De C.V
SPGPrints Austria GMBH
SPGPrints Baskı Sistemleri Tic. Ltd. Şti.
SPGPrints Brasil Ltda.
Spgprints America Inc
Spgprints Pakistan Pvt Ltd

III. Key Management Personnel:

Mr. Shailesh Wani	Managing Director
-------------------	-------------------

A handwritten signature in blue ink is written over a circular stamp. The stamp contains the text "STOVEC INDUSTRIES LIMITED" around the perimeter and "AHMEDABAD" in the center.

STOVEC INDUSTRIES LIMITED  
 Related Party Transactions for the year ended December 31, 2019

Particulars	(Rupees)		
	For the year ended December 31, 2019		
	Holding Company	Fellow Subsidiaries	Key Managerial Persons
<b>Sale of Products</b>			
SPGPrints B.V.	23,638,137	-	-
SPG Prints Mexico, S.A. de C.V.	-	2,717,238	-
SPGPrints Brasil Ltda	-	4,093,823	-
SPGPrints Printing Systems (Wuxi) Co.,Ltd	-	2,842,969	-
Spqprints America Inc	-	7,577,777	-
Spqprints Pakistan Pvt Ltd	-	112,295	-
SPGPrints Baski Sistemleri Tic. Ltd. Şti.	-	4,547,882	-
<b>Sub - Total</b>	<b>23,638,137</b>	<b>21,891,984</b>	-
<b>Sale of Services</b>			
SPGPrints B.V.	15,540	-	-
SPGPrints Austria GMBH	-	12,689,110	-
Spqprints America, Inc.	-	325,729	-
<b>Sub - Total</b>	<b>15,540</b>	<b>13,014,839</b>	-
<b>Purchase of Raw Material and Components</b>			
SPGPrints B.V.	103,431,273	-	-
SPGPrints Austria GMBH	-	106,943	-
SPGPrints Printing Systems Wuxi Co Ltd.	-	1,191,646	-
<b>Sub - Total</b>	<b>103,431,273</b>	<b>1,298,589</b>	-
<b>Purchase of Services</b>			
SPGPrints B.V.	3,556,364	-	-
<b>Sub - Total</b>	<b>3,556,364</b>	-	-
<b>Purchase of Fixed Assets</b>			
SPGPrints B.V.	9,945,863	-	-
<b>Sub - Total</b>	<b>9,945,863</b>	-	-
<b>Expenses Recovered from other companies</b>			
SPGPrints B.V.	955,341	-	-
SPGPrints Austria GMBH	-	105,561	-
<b>Sub - Total</b>	<b>955,341</b>	<b>105,561</b>	-
<b>Expenses Charged by other companies</b>			
SPGPrints B.V.	89,895,046	-	-
<b>Sub - Total</b>	<b>89,895,046</b>	-	-
<b>Remuneration</b>			
Mr. Shailesh C Wani	-	-	14,397,532
<b>Sub - Total</b>	-	-	<b>14,397,532</b>
<b>Royalty</b>			
SPGPrints B.V.	26,991,409	-	-
<b>Sub - Total</b>	<b>26,991,409</b>	-	-
<b>Dividend Paid</b>			
SPGPrints B.V.	81,607,735	-	-
<b>Sub - Total</b>	<b>81,607,735</b>	-	-
<b>Commission Received</b>			
SPGPrints B.V.	429,717	-	-
SPGPrints Austria GMBH	-	9,631,998	-
<b>Sub - Total</b>	<b>429,717</b>	<b>9,631,998</b>	-
<b>Acquisition of Global Spares and Service Business</b>			
SPGPrints B.V.	195,714,000	-	-
<b>Sub - Total</b>	<b>195,714,000</b>	-	-
<b>Balance Payable</b>			
SPGPrints B.V.	18,914,887	-	-
SPGPrints Printing Systems Wuxi Co.,	-	175,643	-
<b>Sub - Total</b>	<b>18,914,887</b>	<b>175,643</b>	-
<b>Balance Receivable</b>			
SPGPrints B.V.	14,159,111	-	-
SPGPrints Austria GMBH	-	3,281,244	-
Spqprints America Inc	-	1,019,703	-
SPGPrints Printing Systems (Wuxi) Co.,Ltd	-	640,728	-
SPGPrints Brasil Ltda	-	2,309,901	-
Spqprints Mexico S A De CV	-	808,620	-
<b>Sub - Total</b>	<b>14,159,111</b>	<b>8,060,196</b>	-

