

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

Stovec Industries Ltd.

Regd. Office and Factory:
N.I.O.C., Near Lambha Village, Post Narol,
Ahmedabad – 382 405, INDIA
GIN : L45200GJ1973PLC050790
Telephone : +91 79 6157 2300
 +91 79 25710407 to 410
Fax : +91 79 25710406
E-mail : admin@stovec.com

Reference : Scrip Code No.: - 504959
Date : February 27, 2020
Subject : Submission of Annual Secretarial Compliance Report

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (LODR) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report for the year ended on December 31, 2019 received from Sandip Sheth & Associates, Ahmedabad.

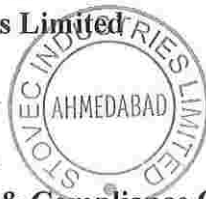
We request you to take the above on your record.

Thanking you,

Yours sincerely,
For, **Stovec Industries Limited**


Sanjeev Singh Sengar

Company Secretary & Compliance Officer



Encl.: As above



To,
The Members,
Stovec Industries Limited
CIN: L45200GJ1973PLC050790
N.I.D.C, Near Lambha Village,
Post: Narol, Ahmedabad – 382 405, Gujarat, India.

Dear Sir/s,

Sub:- Annual Secretarial Compliance Report for the year ended December 31, 2019.

We have been engaged by Stovec Industries Limited (hereinafter referred to as 'the listed entity') bearing CIN: L45200GJ1973PLC050790 whose equity shares are listed on BSE Limited (BSE) (Security Code 504959) to conduct an audit in terms of Regulation 24A of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019 and to issue Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively. Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue report thereon. Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involves such examinations and verifications as considered necessary and adequate for the said purpose.

Annual Secretarial Compliance Report for the year ended as at December 31, 2019 is enclosed herewith as Annexure-A.

Date: February 25, 2020
Place: Ahmedabad



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

Sheth

Sandip Sheth
Partner

FCS: 5467

CP No.: 4354

UDIN:- F005467A000573243

ANNUAL SECRETARIAL COMPLIANCE REPORT
of Stovec Industries Limited for the year ended December 31, 2019

[Under Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Sandip Sheth And Associates, have examined:

- (a) all the documents and records made available to us and explanation provided by *Stovec Industries Limited* ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st December 2019 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) Securities and Exchange Board of India (Depositories And Participants) Regulations, 2018

and circulars/guidelines issued thereunder, whereas we further report that there were no actions/events reported by the listed entity during the period under review for the following SEBI Regulations;

- (a) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (b) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (c) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (d) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (e) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009

We hereby report based on the above examination that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/Remarks of Practicing Company Secretary
	<i>No such deviation of non-compliance of any regulations is reported by the Company during the period under review.</i>		



(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr No.	Action Taken By	Details of Violation	Details of action taken eg., fines, warning letter, debarment etc.,	Observations/remarks of Practicing Company Secretary, if any
1	SEBI under SEBI (Settlement Proceedings) Regulations, 2018	Delayed compliance of disclosures within stipulated time period under Regulations 8(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as 'SAST') <i>suo moto</i> application filed by Company.	Summary settlement charges ₹ 5,84,350/- (Rupees Five Lakhs Eighty Four Thousand Three Hundred and Fifty only) imposed by SEBI has been agreed by the applicant for the aforementioned default.	The Company has paid the settlement charges by way of Demand Draft No. 048083 dated April 08, 2019 drawn on Axis Bank Limited of ₹ 5,84,350/- (Rupees Five Lakhs Eighty Four Thousand Three Hundred and Fifty only) and received settlement order vide SO/EFD/SD/282/APR/2019 dated April 15, 2019.

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr No.	Observation of Practicing Company Secretary in the Previous Report	Observations made in Secretarial Compliance Report for the year ended....(The years are to be mentioned)	Action taken by the listed entity, if any	Comments of Practicing Company Secretary on the actions taken by listed entity
	No Comments are offered since this being first year of applicability of this Annual Secretarial Compliance Report to the Company.			

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



Sheth

Sandip Sheth
Partner

FCS: 5467

CP No.: 4354

UDIN:- F005467A000573243

Date: February 25, 2020
Place: Ahmedabad