

Stovec Industries Ltd.

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

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

Reference : Scrip Code- 504959
Date : May 11, 2021
Subject : Outcome of 47th Annual General Meeting

Dear Sir,

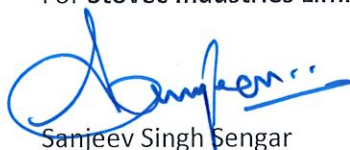
This is to inform you that 47th Annual General Meeting (AGM) of the Company held today at 2:00 P.M., through video conferencing (VC)/other audio-visual means (OAVM) from the registered office of the Company at N.I.D.C., Near Lambha Village, Post: Narol, Ahmedabad – 382 405, Gujarat, India and the following resolutions were transacted in the said AGM:

1. To consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended December 31, 2020, together with the Report of the Board of Directors and the Auditor's thereon;
2. To approve declaration of dividend on Equity Shares of the Company;
3. To appoint a Director in place of Mr. Eiko Ris (DIN: 07428696), who retires by rotation and being eligible, offers himself for re-appointment;
4. To approve appointment of Mr. Garrett Forde (DIN: 09040078), as as Non-Executive Non-Independent Director of the Company, liable to retire by rotation;
5. To approve payment of commission to Mr. K. M. Thanawalla, Chairman (Non-Executive & Independent) exceeding fifty per cent of the total Commission payable to all the Independent Directors of the Company for the financial year 2020;
6. To ratify remuneration of Cost Auditors of the Company to be paid for the financial year 2021;

The result of the voting will be submitted in due course upon receipt of Scrutinizer's Report.

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

