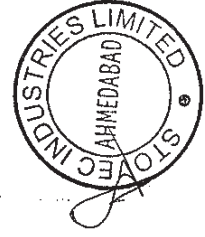
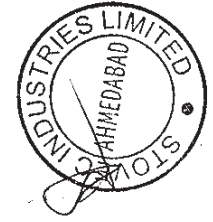


Name of the Company: Stovec Industries Limited	
Date of declaration of Results	8th May, 2015
Total number of shareholders on cut-off date	6366
No. of Shareholders present in meeting at the meeting either in person or through proxy	41
Promoter or Promoter Group	1
Public	40
No. of Shareholders attended the meeting through through video conferencing	N.A.
Mode of Voting	E-voting and Poll conducted at the 41st Annual General Meeting





Name of the Company: <b>Stovec Industries Limited</b>							
Clause-35A-Mode Of Voting- E-Voting+Poll							
<b>Resolution No.1: Receipt, Consideration and adoption of the Audited Profit and Loss Account for the financial year ended on December 31, 2014 and the Balance Sheet as at that date together with the Report of the Board of Directors and the Auditor's thereon. (Ordinary Resolution)</b>							
	No. Of Shares Held (1)	No. Of Votes Polled (2)	% age of Votes Polled on outstanding Shares (3)=(2/1)*100	No. of Votes in Favour (4)	No. of Vote Cast against (5)	% age of votes in favour on votes polled (6)=(4/2)*100	% age of Votes against votes polled (7)
Promoter/Public	1483777	1483777	100	1483777	0	100	0
Promoter and Promoter Group	2051	0	0	0	0	0	0
Public Institutional Holders	602188	36268	6.02	36268	0	100	0
Public - Others	2088016	1520045	72.80	1520045	0	100	0
Total							
<b>Resolution No.2: Declaration of dividend of Rs. 15.50 (Rupees Fifteen and Fifty Paise only) each on Equity share of Rs. 10/- (Rupees Ten only) each. (Ordinary Resolution)</b>							
	No. Of Shares Held (1)	No. Of Votes Polled (2)	% age of Votes Polled on outstanding Shares (3)=(2/1)*100	No. of Votes in Favour (4)	No. of Vote Cast against (5)	% age of votes in favour on votes polled (6)=(4/2)*100	% age of Votes against votes polled (7)
Promoter/Public	1483777	1483777	100	1483777	0	100	0
Promoter and Promoter Group	2051	0	0	0	0	0	0
Public Institutional Holders	602188	36265	6.02	36265	0	100	0
Public - Others	2088016	1520042	72.80	1520042	0	100	0
Total							
<b>Resolution No.3: Appointment of a Director in place of Mr. Dirk Wim Joustra (DIN: 00481154), who retires by rotation and being eligible offers himself for re-appointment. (Ordinary Resolution)</b>							
	No. Of Shares Held (1)	No. Of Votes Polled (2)	% age of Votes Polled on outstanding Shares (3)=(2/1)*100	No. of Votes in Favour (4)	No. of Vote Cast against (5)	% age of votes in favour on votes polled (6)=(4/2)*100	% age of Votes against votes polled (7)
Promoter/Public	1483777	1483777	100	1483777	0	100	0
Promoter and Promoter Group	2051	0	0	0	0	0	0
Public Institutional Holders	602188	36265	6.02	36265	0	100	0
Public - Others	2088016	1520042	72.80	1520042	0	100	0
Total							



Total	2088016	1520042	72.80	1520042	0	100	0
<b>Resolution No.4: Re-appointment of M/s Price Waterhouse, Chartered Accountants (Firm Registration Number: 301112E), as a Statutory Auditors for a period of five years (subject to ratification of their appointment by Members at every Annual General Meeting to be held after this meeting). (Ordinary Resolution)</b>							
Promoter/Public	No. Of Shares Held (1)	No. Of Votes Polled (2)	% age of Votes Polled on outstanding Shares (3)=(2/1)*100	No. of Votes in Favour (4)	No. of Vote Cast against (5)	% age of votes in favour on votes polled (6)=(4/2)*100	% age of Votes against votes polled (7)
Promoter and Promoter Group	1483777	1483777	100	1483777	0	100	0
Public Institutional Holders	2051	0	0	0	0	0	0
Public - Others	602188	36265	6.02	36215	50	99.86	0.14
<b>Total</b>	<b>2088016</b>	<b>1520042</b>	<b>72.80</b>	<b>1519992</b>	<b>50</b>	<b>100.00</b>	<b>0.00</b>
<b>Resolution No.5:- Appointment of Mr. K.M. Thanawalla (DIN: 00201749) as an Independent Director of the Company for a period of five consecutive years (Ordinary Resolution)</b>							
Promoter/Public	No. Of Shares Held (1)	No. Of Votes Polled (2)	% age of Votes Polled on outstanding Shares (3)=(2/1)*100	No. of Votes in Favour (4)	No. of Vote Cast against (5)	% age of votes in favour on votes polled (6)=(4/2)*100	% age of Votes against votes polled (7)
Promoter and Promoter Group	1483777	1483777	100	1483777	0	100	0
Public Institutional Holders	2051	0	0	0	0	0	0
Public - Others	602188	36265	6.02	36215	50	99.86	0.14
<b>Total</b>	<b>2088016</b>	<b>1520042</b>	<b>72.80</b>	<b>1519992</b>	<b>50</b>	<b>100.00</b>	<b>0.00</b>
<b>Resolution No.6: Appointment of Mr. Marco Wadia (DIN: 00244357) as an Independent Director of the Company for a period of five consecutive years (Ordinary Resolution)</b>							
Promoter/Public	No. Of Shares Held (1)	No. Of Votes Polled (2)	% age of Votes Polled on outstanding Shares (3)=(2/1)*100	No. of Votes in Favour (4)	No. of Vote Cast against (5)	% age of votes in favour on votes polled (6)=(4/2)*100	% age of Votes against votes polled (7)
Promoter and Promoter Group	1483777	1483777	100	1483777	0	100	0
Public Institutional Holders	2051	0	0	0	0	0	0
Public - Others	602188	34115	5.67	34115	0	100	0
<b>Total</b>	<b>2088016</b>	<b>1517892</b>	<b>72.70</b>	<b>1517892</b>	<b>0</b>	<b>100</b>	<b>0</b>



**Resolution No.7: Appointment of Ms. Everdina Herma Slijkhuis (DIN: 06997013) as a Director of the Company who was appointed as an Additional Director w.e.f. 19th February, 2015 (Ordinary Resolution)**

	No. Of Shares Held (1)	No. Of Votes Polled (2)	% age of Votes Polled on outstanding Shares (3)=(2/1)*100	No. of Votes in Favour (4)	No. of Vote Cast against (5)	% age of votes in favour on votes polled (6)=(4/2)*100	% age of Votes against votes polled (7)
Promoter/Public	1483777	1483777	100	1483777	0	100	0
Promoter and Promoter Group	2051	0	0	0	0	0	0
Public Institutional Holders	602188	36265	6.02	36265	0	100	0
Public - Others							
<b>Total</b>	<b>2088016</b>	<b>1520042</b>	<b>72.80</b>	<b>1520042</b>	<b>0</b>	<b>100</b>	<b>0</b>

**Resolution No.8: Increase in ceiling of remuneration payable to Mr. Shailesh Wani (DIN: 06474766), Managing Director of the Company (Special Resolution)**

	No. Of Shares Held (1)	No. Of Votes Polled (2)	% age of Votes Polled on outstanding Shares (3)=(2/1)*100	No. of Votes in Favour (4)	No. of Vote Cast against (5)	% age of votes in favour on votes polled (6)=(4/2)*100	% age of Votes against votes polled (7)
Promoter/Public	1483777	1483777	100	1483777	0	100	0
Promoter and Promoter Group							
Public Institutional Holders	2051	0	0	0	0	0	0
Public - Others	602188	36268	6.02	36218	50	99.86	0.14
<b>Total</b>	<b>2088016</b>	<b>1520045</b>	<b>72.80</b>	<b>1519995</b>	<b>50</b>	<b>100.00</b>	<b>0.00</b>

**Resolution No.9: Adoption of New set of Articles of Association (Special Resolution)**

	No. Of Shares Held (1)	No. Of Votes Polled (2)	% age of Votes Polled on outstanding Shares (3)=(2/1)*100	No. of Votes in Favour (4)	No. of Vote Cast against (5)	% age of votes in favour on votes polled (6)=(4/2)*100	% age of Votes against votes polled (7)
Promoter/Public	1483777	1483777	100	1483777	0	100	0
Promoter and Promoter Group	2051	0	0	0	0	0	0
Public Institutional Holders	602188	36265	6.02	36215	50	99.86	0.14
Public - Others							
<b>Total</b>	<b>2088016</b>	<b>1520042</b>	<b>72.80</b>	<b>1519992</b>	<b>50</b>	<b>100.00</b>	<b>0.00</b>





**Resolution No.10: Approval of Related Party Transactions (Special Resolution)**

	No. Of Shares Held (1)	No. Of Votes Polled (2)	% age of Votes Polled on outstanding Shares (3)=[(2/1)*100	No. of Votes in Favour (4)	No. of Vote Cast against (5)	% age of votes in favour on votes polled (6)=[(4/2)*100	% age of Votes against votes polled (7)
Promoter/Public							
Promoter and Promoter Group	148377	0	0	0	0	0	0
Public Institutional Holders	2051	0	0	0	0	0	0
Public - Others	602188	36265	6.02	36215	50	99.86	0.14
<b>Total</b>	<b>2088016</b>	<b>36265</b>	<b>1.74</b>	<b>36215</b>	<b>50</b>	<b>99.86</b>	<b>0.14</b>

**Report of Scrutinizer**  
[Pursuant to rule section 108 of the Companies Act, 2013  
and Rule 20 (3) (xi) of the Companies (Management and Administration)  
Rules, 2014] and clause 35B of the Listing Agreement]

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

Dear Sir,

We have been appointed by the Board of Directors of Stovec Industries Limited as a scrutinizer for the purpose of scrutinizing e-voting process in fair and transparent manner and ascertaining the requisite majority on e-voting process carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and clause 35B of the Listing Agreement with the Stock Exchanges on the resolutions contained in the notice of the 41<sup>st</sup> (Forty First) Annual General Meeting (AGM) of the Company, to be held on Thursday, the 7<sup>th</sup> day of May, 2015 at 11:00 a.m. at N.I.D.C., Near Lambha Village, Post: Narol, Ahmedabad - 382 405, Gujarat, India.

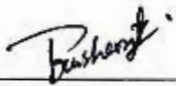
The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means on the resolutions contained in the Notice of the 41<sup>st</sup> (Forty First) Annual General Meeting of the Members of the Company. Our responsibility as a scrutinizer for the e-voting process is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated in the Notice, based on the report generated from the e-voting system provided by Central Depository Services Limited (CDSL), the authorized agency to provide e-voting facilities, engaged by the Company.

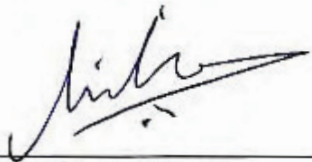
Further to above, we hereby submit our report as under

1. The e-voting period remained open from 9.00 AM on Tuesday, the 28<sup>th</sup> day of April, 2015 up to 6.00 PM on Wednesday, the 29<sup>th</sup> day of April, 2015.
2. The Shareholders of the Company holding shares as on the "Cut-off" date i.e. 3<sup>rd</sup> April, 2015 were entitled to vote on the proposed resolutions as mentioned in the notice of the 41<sup>st</sup> (Forty First) Annual General Meeting (Item Nos. 1 to 10 as set out in the notice of 41<sup>st</sup> (Forty First) Annual General Meeting of the Company.



3. The votes were unblocked on Thursday, the 30<sup>th</sup> April, 2015 around 11:00 a.m. in the presence of two witnesses, namely Mr. Prashant Prajapati and Mr. Nimish Shah, who are not in employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

  
\_\_\_\_\_  
(Mr. Prashant Prajapati)

  
\_\_\_\_\_  
(Mr. Nimish Shah)

4. Thereafter the details containing, inter-alia, list of equity shareholders, who voted "For" or "Against", were downloaded from e-voting website of Central Depository Services Limited (CDSL)( [www.evotingindia.com](http://www.evotingindia.com)) and based on such report generated;
5. The result of the e-voting is as under:





**a. Ordinary Resolution - 1:**

Receipt, consideration and adoption of the Audited Profit and Loss Account for the financial year ended on 31<sup>st</sup> December, 2014 and the Balance Sheet as at that date together with the Report of the Board of Directors and the Auditor's thereon;

**(i) Voted in favour of the resolution:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	4	319	100
Physical	NIL	NIL	NIL
<b>Total</b>	<b>4</b>	<b>319</b>	<b>100</b>

**(ii) Voted against the resolution:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	NIL	NIL	NIL
Physical	NIL	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**(iii) Invalid votes:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	NIL	NIL	NIL
Physical	NIL	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>



**b. Ordinary Resolution - 2:**

Declaration of dividend of Rs. 15.50 (Rupees Fifteen and Fifty Paise only) each on Equity Share of Rs. 10/- (Rupees Ten only) each;

**(i) Voted in favour of the resolution:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	4	319	100
Physical	NIL	NIL	NIL
<b>Total</b>	<b>4</b>	<b>319</b>	<b>100</b>

**(ii) Voted against the resolution:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	NIL	NIL	NIL
Physical	NIL	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**(iii) Invalid votes:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	NIL	NIL	NIL
Physical	NIL	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>





**c. Ordinary Resolution - 3:**

Appointment of a Director in place of Mr. Dirk Wim Joustra (DIN: 00481154), who retires by rotation and being eligible offers himself for re-appointment;

**(i) Voted in favour of the resolution:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	4	319	100
Physical	NIL	NIL	NIL
<b>Total</b>	<b>4</b>	<b>319</b>	<b>100</b>

**(ii) Voted against the resolution:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	NIL	NIL	NIL
Physical	NIL	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**(iii) Invalid votes:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	NIL	NIL	NIL
Physical	NIL	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>



**d. Ordinary Resolution - 4:**

Re-appointment of M/s. Price Waterhouse, Chartered Accountants (Firm Registration Number: 301112E), as a Statutory Auditors for a period of Five years (subject to ratification of their appointment by Members at every Annual General Meeting to be held after this meeting)

(i) Voted in favour of the resolution:

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	3	269	100
Physical	NIL	NIL	NIL
<b>Total</b>	<b>3</b>	<b>269</b>	<b>100</b>

(ii) Voted against the resolution:

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	1	50	100
Physical	NIL	NIL	NIL
<b>Total</b>	<b>1</b>	<b>50</b>	<b>100</b>

(iii) Invalid votes:

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	NIL	NIL	NIL
Physical	NIL	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>





**e. Ordinary Resolution - 5:**

Appointment of Mr. K. M. Thanawalla (DIN: 00201749) as an Independent Director of the Company for a period of Five Consecutive years;

**(i) Voted in favour of the resolution:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	3	269	100
Physical	NIL	NIL	NIL
<b>Total</b>	<b>3</b>	<b>269</b>	<b>100</b>

**(ii) Voted against the resolution:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	1	50	100
Physical	NIL	NIL	NIL
<b>Total</b>	<b>1</b>	<b>50</b>	<b>100</b>

**(iii) Invalid votes:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	NIL	NIL	NIL
Physical	NIL	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>



**f. Ordinary Resolution - 6:**

Appointment of Mr. Marco Wadia (DIN: 00244357) as an Independent Director of the Company for a period of Five Consecutive years;

**(i) Voted in favour of the resolution:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	4	319	100
Physical	NIL	NIL	NIL
<b>Total</b>	<b>4</b>	<b>319</b>	<b>100</b>

**(ii) Voted against the resolution:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	NIL	NIL	NIL
Physical	NIL	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**(iii) Invalid votes:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	NIL	NIL	NIL
Physical	NIL	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>





**g. Ordinary Resolution - 7:**

Appointment of Ms. Everdina Herma Slijkhuis (DIN: 06997013) as a Director of the Company who was appointed as an Additional Director w.e.f. 19<sup>th</sup> February, 2015;

**(i) Voted in favour of the resolution:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	4	319	100
Physical	NIL	NIL	NIL
<b>Total</b>	<b>4</b>	<b>319</b>	<b>100</b>

**(ii) Voted against the resolution:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	NIL	NIL	NIL
Physical	NIL	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**(iii) Invalid votes:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	NIL	NIL	NIL
Physical	NIL	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>



**h. Special Resolution – 8:**

Increase in ceiling of remuneration payable to Mr. Shailesh Wani (DIN: 06474766), Managing Director of the Company;

**(i) Voted in favour of the resolution:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	3	269	100
Physical	NIL	NIL	NIL
<b>Total</b>	<b>3</b>	<b>269</b>	<b>100</b>

**(ii) Voted against the resolution:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	1	50	100
Physical	NIL	NIL	NIL
<b>Total</b>	<b>1</b>	<b>50</b>	<b>100</b>

**(iii) Invalid votes:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	NIL	NIL	NIL
Physical	NIL	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>



**i. Special Resolution - 9:**

Adoption of New set of Articles of Association;

**(i) Voted in favour of the resolution:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	3	269	100
Physical	NIL	NIL	NIL
<b>Total</b>	<b>3</b>	<b>269</b>	<b>100</b>

**(ii) Voted against the resolution:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	1	50	100
Physical	NIL	NIL	NIL
<b>Total</b>	<b>1</b>	<b>50</b>	<b>100</b>

**(iii) Invalid votes:**

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	NIL	NIL	NIL
Physical	NIL	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>





**j. Special Resolution - 10:**

Approval of Related Party Transactions;

(i) Voted in favour of the resolution:

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	3	269	100
Physical	NIL	NIL	NIL
<b>Total</b>	<b>3</b>	<b>269</b>	<b>100</b>

(ii) Voted against the resolution:

Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	1	50	100
Physical	NIL	NIL	NIL
<b>Total</b>	<b>1</b>	<b>50</b>	<b>100</b>

(iii) Invalid votes:

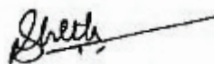
Mode of Voting	Number of members voted through E-voting system & physical mode	Number of Votes Cast by them (Shares)	% of total number of valid votes cast
E-Voting	NIL	NIL	NIL
Physical	NIL	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>



6. The Register, all other papers and relevant record relating to electronic voting shall remain in safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid 41<sup>st</sup> (Forty First) Annual General Meeting and thereafter the same will be handed over to the Company.

Thanking you,

For, Sandip Sheth & Associates  
Company Secretaries



Sandip Sheth  
(Partner)

Place: Ahmedabad  
Date: 30<sup>th</sup> April, 2015



Membership No. : 5467  
C. P. No. : 4354





FORM No. MGT-13

**Report of Scrutinizer(s)**  
**[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2)**  
**of the Companies (Management and Administration) Rules, 2014]**

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

41<sup>st</sup> (Forty First) Annual General Meeting of the Equity Shareholders of Stovec Industries Limited held on Thursday, the 7<sup>th</sup> day of May, 2015 at 11:00 a.m. at N.I.D.C., Near Lambha Village, Post: Narol, Ahmedabad - 382 405, Gujarat, India.

Dear Sir,

We, Sandip Sheth & Associates, Practicing Company Secretaries, appointed as Scrutinizers for the purpose of the poll taken on the below mentioned resolution(s), at the 41<sup>st</sup> (Forty First) Annual General Meeting of the Equity Shareholders of Stovec Industries Limited held on Thursday, the 7<sup>th</sup> day of May, 2015 at 11:00 a.m. at N.I.D.C., Near Lambha Village, Post: Narol, Ahmedabad - 382 405, Gujarat, India, submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, One ballot box kept for polling was locked in our presence with due identification marks placed by us.
2. The locked ballot box was subsequently opened in our presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

(Note: Four (4) members out of 41 (Forty One) Members remained present at the Annual General Meeting, did not opt for voting through poll on any resolution)

4. The result of the Poll is as under:



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**a. Ordinary Resolution - 1:**

Receipt, consideration and adoption of the Audited Profit and Loss Account for the financial year ended on 31<sup>st</sup> December, 2014 and the Balance Sheet as at that date together with the Report of the Board of Directors and the Auditor's thereon;

(i) Voted in favour of the resolution:

Number of members present and voting	Number of Vote Cast by them	% of total number of valid votes cast
34	1519726	100

(ii) Voted against the resolution:

Number of members present and voting	Number of Vote Cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) Invalid votes:

Total number of members (in person or by proxy)	Total No. of votes Cast by them
3	1846





**b. Ordinary Resolution - 2:**

Declaration of dividend of Rs. 15.50 (Rupees Fifteen and Fifty Paise only) each on Equity Share of Rs. 10/- (Rupees Ten only) each;

(i) Voted in favour of the resolution:

Number of members present and voting	Number of Vote Cast by them	% of total number of valid votes cast
32	1519723	100

(ii) Voted against the resolution:

Number of members present and voting	Number of Vote Cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) Invalid votes:

Total number of members (in person or by proxy)	Total No. of votes Cast by them
3	1846

Note: Two Shareholders holding 3 (Three) shares did not opt to vote on this resolution.



2. **Ordinary Resolution - 3:**

Appointment of a Director in place of Mr. Dirk Wim Joustra (DIN: 00481154), who retires by rotation and being eligible offers himself for re-appointment;

(i) Voted in favour of the resolution:

Number of members present and voting	Number of Vote Cast by them	% of total number of valid votes cast
32	1519723	100

(ii) Voted against the resolution:

Number of members present and voting	Number of Vote Cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) Invalid votes:

Total number of members (in person or by proxy)	Total No. of votes Cast by them
3	1846

Note: Two Shareholders holding 3 (Three) shares did not opt to vote on this resolution.





**d. Ordinary Resolution - 4:**

Re-appointment of M/s. Price Waterhouse, Chartered Accountants (Firm Registration Number: 301112E), as a Statutory Auditors for a period of Five years (subject to ratification of their appointment by Members at every Annual General Meeting to be held after this meeting);

**(i) Voted in favour of the resolution:**

Number of members present and voting	Number of Vote Cast by them	% of total number of valid votes cast
32	1519723	100

**(ii) Voted against the resolution:**

Number of members present and voting	Number of Vote Cast by them	% of total number of valid votes cast
Nil	Nil	Nil

**(iii) Invalid votes:**

Total number of members (in person or by proxy)	Total No. of votes Cast by them
3	1846

Note: Two Shareholders holding 3 (Three) shares did not opt to vote on this resolution.



**e. Ordinary Resolution - 5:**

Appointment of Mr. K. M. Thanawalla (DIN: 00201749) as an Independent Director of the Company for a period of Five Consecutive years;

**(i) Voted in favour of the resolution:**

Number of members present and voting	Number of Vote Cast by them	% of total number of valid votes cast
32	1519723	100

**(ii) Voted against the resolution:**

Number of members present and voting	Number of Vote Cast by them	% of total number of valid votes cast
Nil	Nil	Nil

**(iii) Invalid votes:**

Total number of members (in person or by proxy)	Total No. of votes Cast by them
3	1846

Note: Two Shareholders holding 3 (Three) shares did not opt to vote on this resolution.





**f. Ordinary Resolution - 6:**

Appointment of Mr. Marco Wadia (DIN: 00244357) as an Independent Director of the Company for a period of Five Consecutive years;

**(i) Voted in favour of the resolution:**

Number of members present and voting	Number of Vote Cast by them	% of total number of valid votes cast
31	1517573	100

**(ii) Voted against the resolution:**

Number of members present and voting	Number of Vote Cast by them	% of total number of valid votes cast
Nil	Nil	Nil

**(iii) Invalid votes:**

Total number of members (in person or by proxy)	Total No. of votes Cast by them
3	1846

**Note:**

- Two Shareholders holding 3 (Three) shares did not opt to vote on this resolution.
- Mr. Marco Wadia, Director of the Company who holds 2,150 (Two Thousand One Hundred and Fifty) Equity Shares, being interested party in this resolution did not opt to vote on this resolution.





**g. Ordinary Resolution - 7:**

Appointment of Ms. Everdina Herma Slijkhuis (DIN: 06997013) as a Director of the Company who was appointed as an Additional Director w.e.f. 19<sup>th</sup> February, 2015;

**(i) Voted in favour of the resolution:**

Number of members present and voting	Number of Vote Cast by them	% of total number of valid votes cast
32	1519723	100

**(ii) Voted against the resolution:**

Number of members present and voting	Number of Vote Cast by them	% of total number of valid votes cast
Nil	Nil	Nil

**(iii) Invalid votes:**

Total number of members (in person or by proxy)	Total No. of votes Cast by them
3	1846

Note: Two Shareholders holding 3 (Three) shares did not opt to vote on this resolution.



**h. Special Resolution - 8:**

Increase in ceiling of remuneration payable to Mr. Shailesh Wani (DIN: 06474766),  
Managing Director of the Company;

(i) Voted in favour of the resolution:

Number of members present and voting	Number of Vote Cast by them	% of total number of valid votes cast
34	1519726	100

(ii) Voted against the resolution:

Number of members present and voting	Number of Vote Cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) Invalid votes:

Total number of members (in person or by proxy)	Total No. of votes Cast by them
3	1846





**i. Special Resolution - 9:**

Adoption of New set of Articles of Association;

(i) Voted in favour of the resolution:

Number of members present and voting	Number of Vote Cast by them	% of total number of valid votes cast
32	1519723	100

(ii) Voted against the resolution:

Number of members present and voting	Number of Vote Cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) Invalid votes:

Total number of members (in person or by proxy)	Total No. of votes Cast by them
3	1846

Note: Two Shareholders holding 3 (Three) shares did not opt to vote on this resolution.



**j. Special Resolution - 10:**

Approval of Related Party Transactions;

(i) Voted in favour of the resolution:

Number of members present and voting	Number of Vote Cast by them	% of total number of valid votes cast
31	35946	100

(ii) Voted against the resolution:

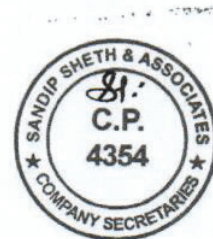
Number of members present and voting	Number of Vote Cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) Invalid votes:

Total number of members (in person or by proxy)	Total No. of votes Cast by them
3	1846

Note:

3. Two Shareholders holding 3 (Three) shares did not opt to vote on this resolution.
4. Promoter of the Company viz. SPG Prints BV holding 14,83,777 (Fourteen Lacs Eighty Three Thousand Seven Hundred and Seventy Seven) Equity Shares, being interested party (Related party) did not opt to vote on this resolution.





5. A list containing details of equity shareholders who voted "FOR", "AGAINST" is enclosed. There were in total 3 (Three) votes (representing total 1,846 Equity Shares) which were declared invalid during the poll process.
6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary authorized by the Board for safe keeping.

Thanking you,

For, Sandip Sheth & Associates  
Practising Company Secretaries



Sandip Sheth  
(Partner)

Membership No.: 5467  
CP No.: 4354



Place: Ahmedabad  
Date: 8<sup>th</sup> May, 2015



Signed by Mr. K. M. Thanawalla, Chairman of the Meeting