

**The Secretary**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**Stovec Industries Ltd.****Regd. Office and Factory :**

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

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E-mail : admin@stovec.com

**Reference : Scrip Code- 504959**  
**Date : March 1, 2018**  
**Subject : Proposal to Divest Equity Investment held in Wholly Owned Subsidiary**

Dear Sir,

Please be informed that based on the recommendation of Audit Committee, the Board of Directors of the Company, at their meeting held on 1<sup>st</sup> March 2018, have in-principle approved divestment of 100% equity investment held by the Company in Atul Sugar Screens Private Limited (“Atul”) (not a Material Subsidiary) and have constituted a Committee of Directors to finalize the divestment. The sale value of the investment will be determined on the basis of independent valuation report. The Company shall make necessary disclosures in terms of Regulation 30 and any other applicable provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, at the time of entering in to definitive agreement.

We request you to take the above on your records.

Thanking you,

Yours sincerely,

For, **Stovec Industries Limited**



Varsha Adhikari

**Company Secretary & General Manager (Finance & Legal)**

