

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.
CIN : L45200GJ1973PLC050790
Telephone : +91 79 30412300
 +91 79 25710407 to 410
Fax : +91 79 25710406 (Corporate)
 +91 79 25710420 (IMD)
E-mail : admin@stovec.com

Reference : Scrip Code- 504959
Date : May 3, 2018
Subject : Voting Results of the 44th Annual General Meeting

Dear Sir/Madam,

This is to inform you that at the 44th Annual General Meeting (“AGM”) of the Company held on May 2, 2018 at the registered office of the Company at N.I.D.C., Near Lambha Village, Post: Narol, Ahmedabad – 382 405, Gujarat, India, all items of business as contained in the Notice of 44th AGM were approved by the Members.

We are enclosing herewith the Consolidated Report issued by the Scrutinizer for Remote e-voting and voting at the 44th Annual General Meeting through Polling/Ballot Paper. Voting results pursuant to Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) in the specified format shall be filed within the time prescribed under Listing Regulations.

We request you to take the above on your records.

Thanking you,

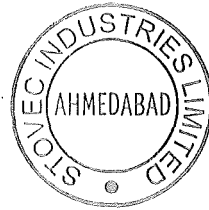
Yours sincerely,

For, **Stovec Industries Limited**



Varsha Adhikari

Company Secretary & General Manager (Finance & Legal)



Encl.: As above



FORM No. MGT-13 + E-Voting Report

Consolidated Report of Scrutinizer(s)

[Pursuant to Sections 108 & 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014 & Rule 20 of Companies (Management and Administration) Amendment Rules, 2015]

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

44th (Forty Fourth) Annual General Meeting of the Equity Shareholders of Stovec Industries Limited held on Wednesday, the 2nd day of May, 2018 at 11:00 a.m. at the registered office of the Company at N.I.D.C., Near Lambha Village, Post: Narol, Ahmedabad - 382 405, Gujarat, India.

Dear Sir,

We, Sandip Sheth & Associates, Practicing Company Secretaries, have been appointed by the Board of Directors of the Stovec Industries Limited, as Scrutinizer(s) pursuant to provisions of Section 108 & 109 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the purpose of scrutinizing the voting by poll & Remote E-voting taken on the below mentioned resolution(s), at the 44th (Forty Fourth) Annual General Meeting of the Equity Shareholders of Stovec Industries Limited held on Wednesday, the 2nd day of May, 2018 at 11:00 a.m. at the registered office of the Company at N.I.D.C., Near Lambha Village, Post: Narol, Ahmedabad - 382 405, Gujarat, India.

1. The management of the Company is responsible to ensure the compliances with the requirements of the provisions of the Companies Act, 2013 and Rules relating to voting on the resolutions contained in the Notice to the 44th (Forty Fourth) Annual General Meeting of the Equity Shareholders of the Company.

Consolidated Report of Scrutinizer: 44th Annual General Meeting



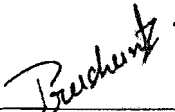


Our responsibility as a scrutinizer for the voting process is restricted to make Scrutinizer's Report of the votes casted "in favour" or "against" the resolutions stated below, based on the scrutiny of the polling papers circulated at the Annual General Meeting and on the basis of the reports generated from the e-voting system provided by the Central Depository Services (India) Limited (CDSL), the authorized agency to provide e-voting facility, appointed by the Company.

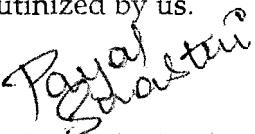
2. Further to the above, We submit our consolidated report as under:

A. Relating to Remote E-Voting:

- a) The remote e-voting period remained open from Saturday, the 28th day of April, 2018 (09.00 a.m.) till Tuesday, the 1st day of May, 2018 (5.00 p.m.).
- b) The members of the Company as on "cut-off" date viz. Wednesday the 25th day of April, 2018, were entitled to vote on the resolutions stated in the Notice of the 44th (Forty Fourth) Annual General Meeting
- c) The Votes casted were subsequently unblocked by us on 2nd May, 2018 at 1.26 p.m. (after counting the votes cast at the Annual General Meeting) in the presence of two witnesses, whose names are mentioned below, who are not in employment of the Company and electronic ballots were diligently scrutinized by us.



(Mr. Prashant Prajapati)

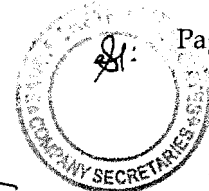


(Ms. Payal Shastri)

- d) The electronic ballots were reconciled with records maintained by the Company/Registrar and Transfer Agents of the Company and the authorization/proxies lodged with the Company.
- e) Thereafter, the details of members, who have voted "For", "Against" each of the resolutions permitted for remote e-voting, were prepared based on report generated from the e-voting website of CDSL.

B. For Poll at the Annual General Meeting:

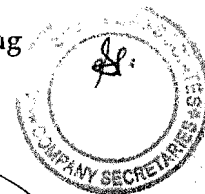
- a) The poll was conducted together on all the item nos. 1 to 6 on the agenda at the Annual General Meeting at the end of discussion on all the resolutions.





- b) The poll was conducted to enable the members of the Company who were present at the Annual General Meeting and could not cast their vote through Remote E-voting facility provided by the Company through CDSL.
 - c) After ensuring that all the members who desire to cast their vote through poll have exercised their right to vote on poll and after seeking permission from the Chairman of the 44th (Forty Fourth) Annual General Meeting, ballot box kept for polling was sealed in our presence with due identification marks.
 - d) The sealed 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 authorization/proxies lodged with the Company.
 - e) The poll/ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately. Moreover, poll papers of those members who already cast their vote through Remote E-Voting process were also required to be treated as invalid.
3. In physical poll/ballot paper total 37 (Thirty Seven only) Members have voted through physical ballot/poll at the time of Annual General Meeting. Out of the physical ballots 2 (Two) form representing 20 (Twenty only) Equity Shares were found to be invalid in all the resolutions and hence were rejected, whereas 21 (Twenty One) Shareholders representing 2,471 (Two Thousand Four Hundred and Seventy One only) Equity Shares have not voted for all the resolutions.

With respect to **Resolution No. 1**, in physical ballot 35 (Thirty Five only) Shareholders having 14,97,261 (Fourteen Lacs Ninety Seven Thousand Two Hundred and Sixty One only) Equity Shares had given their consent, with respect to **Resolution No. 2**, in physical ballot 35 (Thirty Five only) Shareholders having 14,97,261 (Fourteen Lacs Ninety Seven Thousand Two Hundred and Sixty One only) Equity Shares had given their consent, with respect to **Resolution No. 3**, in physical ballot 35 (Thirty Five only) Shareholders having 14,97,261 (Fourteen Lacs Ninety Seven Thousand Two Hundred and Sixty One only) Equity Shares had given their consent, with respect to **Resolution No. 4**, in physical ballot 35 (Thirty Five only) Shareholders having 14,97,261 (Fourteen Lacs Ninety Seven Thousand Two Hundred and Sixty One only) Equity Shares had given their consent, with respect to **Resolution No. 5**, in physical ballot 35 (Thirty Five only) Shareholders having 14,97,261 (Fourteen Lacs Ninety Seven Thousand Two Hundred and Sixty One only) Equity Shares had given their consent and with respect to **Resolution No. 6**, in physical ballot 35 (Thirty Five only) Shareholders having 14,97,261





(Fourteen Lacs Ninety Seven Thousand Two Hundred and Sixty One only) Equity Shares had given their consent.

4. **Whereas in E Voting for Resolution No. 1**, 14 (Fourteen only) Shareholders holding 1,126 (One Thousand One Hundred and Twenty Six only) Equity Shares have voted in favor of the resolution while 1 (One only) Shareholder holding 50 (Fifty only) Equity Shares has voted against the resolution, Whereas in E Voting for **Resolution No. 2**, 15 (Fifteen only) Shareholders holding 1,176 (One Thousand One Hundred and Seventy Six only) Equity Shares have voted in favor of the resolution, Whereas in E Voting for **Resolution No. 3**, 14 (Fourteen only) Shareholders holding 1,126 (One Thousand One Hundred and Twenty Six only) Equity Shares have voted in favor of the resolution while 1 (One only) Shareholder holding 50 (Fifty only) Equity Shares has voted against the resolution, Whereas in E Voting for **Resolution No. 4**, 14 (Fourteen only) Shareholders holding 1,126 (One Thousand One Hundred and Twenty Six only) Equity Shares have voted in favor of the resolution while 1 (One only) Shareholder holding 50 (Fifty only) Equity Shares has voted against the resolution, Whereas in E Voting for **Resolution No. 5**, 14 (Fourteen only) Shareholders holding 1,126 (One Thousand One Hundred and Twenty Six only) Equity Shares have voted in favor of the resolution while 1 (One only) Shareholder holding 50 (Fifty only) Equity Shares has voted against the resolution and lastly in E Voting for **Resolution No. 6**, 14 (Fourteen only) Shareholders holding 1,126 (One Thousand One Hundred and Twenty Six only) Equity Shares have voted in favor of the resolution while 1 (One only) Shareholder holding 50 (Fifty only) Equity Shares has voted against the resolution.

Based on such scrutiny of the Remote E-voting and polling process, the result of the voting is as under:






a. Ordinary Resolution - 1:

Adoption and consideration of the Audited Financial statements for the year ended on 31st December, 2017, including consolidated financial statements.

(i) Voted in favour of the resolution:

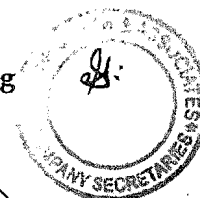
	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	14	1,126	95.75
Voting by Poll	35	14,97,261	100.00
Total	49	14,98,387	

(ii) Voted against the resolution:

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	1	50	4.25
Voting by Poll	0	0	0
Total	0	0	0

(iii) Invalid votes:

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
Voting by Poll	2	20
Total	2	20





b. Ordinary Resolution - 2:

Declaration of dividend on Equity Shares

(i) Voted in favour of the resolution:

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	15	1,176	100.00
Voting by Poll	35	14,97,261	100.00
Total	50	14,98,437	

(ii) Voted against the resolution:

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	0	0	0
Voting by Poll	0	0	0
Total	0	0	0

(iii) Invalid votes:

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
Voting by Poll	2	20
Total	2	20



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:

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	14	1,126	95.75
Voting by Poll	35	14,97,261	100.00
Total	49	14,98,387	

(ii) Voted against the resolution:

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	1	50	4.25
Voting by Poll	0	0	0
Total	0	0	0

(iii) Invalid votes:

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
Voting by Poll	2	20
Total	2	20



d. Ordinary Resolution - 4:

Ratification of appointment of Statutory Auditors

(i) Voted in favour of the resolution:

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	14	1,126	95.75
Voting by Poll	35	14,97,261	100.00
Total	49	14,98,387	

(ii) Voted against the resolution:

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	1	50	4.25
Voting by Poll	0	0	0
Total	0	0	0

(iii) Invalid votes:

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
Voting by Poll	2	20
Total	2	20



e. Ordinary Resolution - 5:

Appointment of Mr. Guillaume Cornelis Gerardus Roncken (DIN: 07973914) as a Director of the Company

(i) Voted in favour of the resolution:

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	14	1,126	95.75
Voting by Poll	35	14,97,261	100.00
Total	49	14,98,387	

(ii) Voted against the resolution:

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	1	50	4.25
Voting by Poll	0	0	0
Total	0	0	0

(iii) Invalid votes:

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
Voting by Poll	2	20
Total	2	20





f. Ordinary Resolution - 6:

Payment of Remuneration to the Cost Auditor M/s. Dalwadi & Associates, Cost Accountants, Ahmedabad

(i) Voted in favour of the resolution:

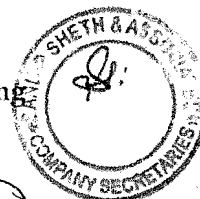
	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	14	1,126	95.75
Voting by Poll	35	14,97,261	100.00
Total	49	14,98,387	

(ii) Voted against the resolution:

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	1	50	4.25
Voting by Poll	0	0	0
Total	0	0	0

(iii) Invalid votes:

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
Voting by Poll	2	20
Total	2	20



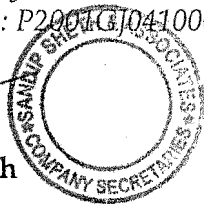


5. A Compact Disc (CD)/Excel Sheets and other supportive documents containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared "INVALID" for each resolution and also resolutions received from corporate shareholders etc. will be returned for safe keeping by our separate letter to the Company.
6. The electronic data, the poll/ballot papers and all other relevant records are under my safe custody and will be handed over to the Company Secretary authorized by the Board for safe keeping after Chairman considers, approves and signs the minutes of the Annual General Meeting.

Thanking you,

For, Sandip Sheth & Associates
Practicing Company Secretaries
Firm Unique Code: P22001G1041000

Sheth



Mr. Sandip Sheth
(Partner)

Membership No.: 5467
CP No.: 4354

Place: Ahmedabad
Dated: 2nd May, 2018

Countersigned by:

K. M. Thanawalla

Mr. K. M. Thanawalla
Chairman