

**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 No:- 504959
Subject : Dividend Recommendation
Date : February 23, 2017

Dear Sir/Madam,

This is to inform you that the Board of Directors in its meeting held today have recommended final dividend of Rs. 31/- per equity share having face value of Rs. 10/- each (i.e. 310 %) for the financial year ended December 31, 2016, subject to the approval of Members in the forthcoming Annual General Meeting of the Company and the same will be paid to the eligible Members on or after May 18, 2017.

This is to further inform you that the Meeting of Board of Directors of the Company commenced at 12.30 hours and concluded at 14.30 hours.

You are requested to take the above on your record and acknowledge the receipt of the same.

Thanking you,

Yours sincerely,

For, **Stovec Industries Limited**



Varsha Adhikari

Company Secretary & General Manager – Finance & Legal