

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
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E-mail : admin@stovec.com

Reference : Scrip Code- 504959
Date : May 11, 2017
Subject : Voting Results of the 43rd Annual General Meeting

Dear Sir/Madam,

This is to inform you that at the 43rd Annual General Meeting (“AGM”) of the Company held on May 11, 2017 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 43rd 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 43rd 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 and acknowledge the receipt.

Thanking you,

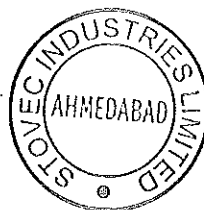
Yours sincerely,

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

43rd (Forty Third) Annual General Meeting of the Equity Shareholders of Stovec Industries Limited held on Thursday, the 11th day of May, 2017 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 43rd (Forty Third) Annual General Meeting of the Equity Shareholders of Stovec Industries Limited held on Thursday, the 11th day of May, 2017 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 43rd (Forty Third) Annual General Meeting of the Equity Shareholders of the Company.





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 Sunday, the 7th day of May, 2017 (09.00 a.m.) till Wednesday, the 10th day of May, 2017 (5.00 p.m.).
- b) The members of the Company as on "cut-off" date i.e. 4th May, 2017 were entitled to vote on the resolutions stated in the Notice of the 43rd (Forty Third) Annual General Meeting
- c) The Votes casted were subsequently unblocked by us on 11th May, 2017 at 1.05 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 8 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 desires to cast their vote through poll have exercised their right to vote on poll and after seeking permission from the Chairman of the 43rd (Forty Third) 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. Total 31 (Thirty One only) Members have voted through physical ballot/poll at the time of Annual General Meeting. Out of the physical ballots 1 (One) form representing 22 (Twenty Two) Equity Shares was found to be invalid in all the resolutions and hence were rejected, whereas 22 (Twenty Two) Shareholders representing 35,273 (Thirty Five Thousand Two Hundred and Seventy Three only) Equity Shares have not voted for Resolution Nos. 1, 2, 3, 4 & 6, whereas 23 (Twenty Three) Shareholders holding total 37,423 (Thirty Seven Thousand Four Hundred and Twenty Three only) Equity Shares have not voted for Resolution No. 5, whereas 23 (Twenty Three) Shareholders holding total 15,19,050 (Fifteen Lacs Nineteen Thousand and Fifty only) Equity Shares have not voted for Resolution Nos. 7 & 8.

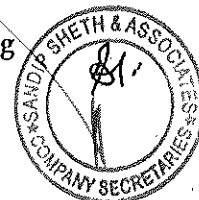
With respect to Resolution No. 1, in physical ballot 30 (Thirty) Shareholders having 14,86,336 (Fourteen Lacs Eighty Six Thousand Three Hundred and Thirty Six only) Equity Shares had given their consent, with respect to Resolution No. 2, in physical ballot 30 (Thirty) Shareholders having 14,86,336 (Fourteen Lacs Eighty Six Thousand Three Hundred and Thirty Six only) Equity Shares had given their consent, with respect to Resolution No. 3, in physical ballot 30 (Thirty) Shareholders having 14,86,336 (Fourteen Lacs Eighty Six Thousand Three Hundred and Thirty Six only) Equity Shares had given their consent, with respect to Resolution No. 4, in physical ballot 30 (Thirty) Shareholders having 14,86,336 (Fourteen Lacs Eighty Six Thousand Three Hundred and Thirty Six only) Equity Shares had given their consent, with respect to Resolution No. 5, in physical ballot 29 (Twenty Nine) Shareholders having 14,84,186 (Fourteen Lacs Eighty Four Thousand One Hundred and Eighty Six only) Equity Shares had given their consent, with respect to Resolution No. 6, in physical ballot 30 (Thirty) Shareholders having 14,86,336 (Fourteen Lacs Eighty Six Thousand Three Hundred





and Thirty Six only) Equity Shares had given their consent, with respect to Resolution No. 7, in physical ballot 29 (Twenty Nine) Shareholders having 2,559 (Two Thousand Five Hundred and Fifty Nine only) Equity Shares had given their consent and lastly with respect to Resolution No. 8, in physical ballot 2,559 (Two Thousand Five Hundred and Fifty Nine only) Equity Shares had given their consent.

4. Whereas in E Voting for Resolution No. 1, 14 (Fourteen) Shareholders holding 1,785 (One Thousand Seven Hundred and Eighty Five only) Equity Shares have voted for 1,785 (One Thousand Seven Hundred and Eighty Five only) Equity Shares in favor of the resolution, Whereas in E Voting for Resolution No. 2, 14 (Fourteen) Shareholders holding 1,785 (One Thousand Seven Hundred and Eighty Five only) Equity Shares have voted for 1,785 (One Thousand Seven Hundred and Eighty Five only) Equity Shares in favor of the resolution, Whereas in E Voting for Resolution No. 3, 13 (Thirteen) Shareholders holding 1,024 Equity Shares have voted for 1,024 (One Thousand Twenty Four only) Equity Shares in favor of the resolution and 1 (One) Shareholder holding 761 (Seven Hundred and Sixty One only) Equity Shares have voted against the resolution, Whereas in E Voting for Resolution No. 4, 14 (Fourteen) Shareholders holding 1,785 (One Thousand Seven Hundred and Eighty Five only) Equity Shares have voted for 1,785 (One Thousand Seven Hundred and Eighty Five only) Equity Shares in favor of the resolution, Whereas in E Voting for Resolution No. 5, 13 (Thirteen) Shareholders holding 1,749 (One Thousand Seven Hundred and Forty Nine only) Equity Shares have voted for 1,749 (One Thousand Seven Hundred and Forty Nine only) Equity Shares in favor of the resolution and 1 (One) Shareholder holding 36 (Thirty Six only) Equity Shares have voted against the resolution, Whereas in E Voting for Resolution No. 6, 14 (Fourteen) Shareholders holding 1,785 (One Thousand Seven Hundred and Eighty Five only) Equity Shares have voted for 1,785 (One Thousand Seven Hundred and Eighty Five only) Equity Shares in favor of the resolution, Whereas in E Voting for Resolution No. 7, 14 (Fourteen) Shareholders holding 1,785 (One Thousand Seven Hundred and Eighty Five only) Equity Shares have voted for 1,785 (One Thousand Seven Hundred and Eighty Five only) Equity Shares in favor of the resolution and lastly Whereas in E Voting for Resolution No. 8, 14 (Fourteen) Shareholders holding 1,785 (One Thousand Seven Hundred and Eighty Five only) Equity Shares have voted for 1,785 (One Thousand Seven Hundred and Eighty Five only) Equity Shares in favor of the resolution.
5. 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, 2016, 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	1,785	100%
Voting by Poll	30	14,86,336	100%
Total	44	14,88,121	

(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	1	22
Total	1	22



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	14	1,785	100%
Voting by Poll	30	14,86,336	100%
Total	44	14,88,121	

(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	1	22
Total	1	22



c. Ordinary Resolution - 3:

Appointment of a Director in place of Mr. Eiko Ris (DIN: 07428696), 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	13	1,024	57.37%
Voting by Poll	30	14,86,336	100%
Total	44	14,87,360	

(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	761	42.63%
Voting by Poll	0	0	0
Total	1	761	

(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	1	22
Total	1	22



d. Ordinary Resolution - 4:

Appointment of Statutory Auditors in place of retiring 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	1,785	100%
Voting by Poll	30	14,86,336	100%
Total	44	14,88,121	

(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	1	22
Total	1	22



e. Ordinary Resolution - 5:

Payment of Commission to Independent Directors 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	13	1,749	97.98%
Voting by Poll	29	14,84,186	100%
Total	42	14,85,935	

(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	36	2.02%
Voting by Poll	0	0	0
Total	1	36	

(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	1	22
Total	1	22





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	1,785	100%
Voting by Poll	30	14,86,336	100%
Total	44	14,88,121	

(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	1	22
Total	1	22





g. **Ordinary Resolution - 7:**

Approval of Related Party Transactions with M/s. SPGPrints B. V. for the financial year 2016

(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	1,785	100%
Voting by Poll	29	2,559	100%
Total	43	4,344	

(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	1	22
Total	1	22





h. Ordinary Resolution - 8:

Approval of Related Party Transactions with M/s. SPGPrints B. V. for the financial year 2017 and 2018

(i) Voted in favour of the resolution:

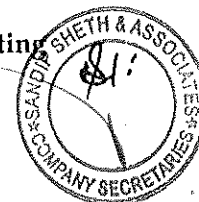
	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	14	1,785	100%
Voting by Poll	29	2,559	100%
Total	43	4,344	

(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	1	22
Total	1	22



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



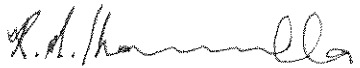
Sandip Sheth
(Partner)



Membership No.: 5467
CP No.: 4354

Place: Ahmedabad
Dated: 11th May, 2017

Countersigned by:



Mr. K. M. Thanawalla
Chairman