

To,
Corporate Relations Department
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
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Reference : Scrip Code- 504959
Date : May 05, 2025
Subject : Summary of proceedings, Scrutinizer's Report and voting results of the 51st Annual general Meeting of the Company

Dear Sir,

This is to inform you that the 51st Annual General Meeting (AGM) of the Company held today i.e. Monday the May 5, 2025 at 11:35 A.M. (IST) through video conferencing (VC)/other audio-visual means (OAVM) from the registered office of the Company without the physical presence of members in compliance of General Circular No. 09/2024 dated September 19, 2024 of Ministry of Corporate Affairs and the provisions of Companies Act, 2013 (the 'Act') to transact the business as set out in the Notice convening the 51st AGM of the Company.

In connection with the above, please find enclosed the following:

1. Summary of proceedings of the 51st AGM pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Annexure-I.
2. The Scrutinizer's Report on e-Voting as Annexure-II.
3. Voting Results of the 51st AGM under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in XBRL format as Annexure-III.

The above report and results also being uploaded on the Company's website viz. www.stovec.com and on the website of MUFG Intime India Private Limited viz. <https://instavote.linkintime.co.in/>

We request you to take the above on your records.
Thanking you,

Yours sincerely,
For Stovec Industries Limited,

Sanjeev Singh Sengar
Company Secretary & Compliance Officer
Encl.: As above

Annexure-I**PROCEEDINGS OF THE 51ST ANNUAL GENERAL MEETING OF STOVEC INDUSTRIES LIMITED HELD ON MONDAY, MAY 5, 2025, THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM").**

The 51st Annual General Meeting (AGM) of the members of the Company held on Monday, May 5, 2025 at 11:35 A.M. through video conferencing (VC)/other audio-visual means (OAVM) in accordance with General Circular No. 09/2024 dated September 19, 2024 of Ministry of Corporate Affairs ("MCA"), which permitted companies to hold their AGM through VC/OAVM following the procedures as prescribed under MCA Circular No. 20/2020 dated May 05, 2020 (hereinafter collectively referred to as '**MCA Circulars**') and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder ("the Act"). AGM was conducted from the registered office of the Company at NIDC, Near Lambha Village, Post Narol, Ahmedabad, hence the venue of the meeting shall be deemed to be registered office of the Company. The meeting was commenced 5 minutes delayed from the scheduled appointed time due to technical issue.

Mr. Sanjeev Singh Sengar, Company Secretary welcomed the members of the Company and he apologized for delay of the meeting. He confirmed presence of the quorum and thereafter, he with the permission of Chairman made some statutory announcements in relation to conduct of the virtual meeting in compliance of said MCA Circulars, quorum requirement, casting votes and voting process etc. He stated that all the requisite documents and Registers that are required to be kept open for inspection during the meeting was available for inspection electronically.

Company Secretary further informed that the Company has provided e-voting facility to members in terms of the Companies Act, 2013 and SEBI Listing Regulations 2015 through its RTA i.e., MUFG Intime to cast their votes electronically on all resolutions set forth in the Notice convening the meeting. He further said that voting lines are still open and available for those members who have not cast their votes through remote e-voting, they can do so during the meeting and till 15 (Fifteen) minutes after the conclusion of the meeting. He then invited Chairman to take the proceeding of the meeting forward.

Presence of Chairman and the co-board members;

Mr. K.M. Thanawalla, Chairman of the Company presided over the meeting. He is also the chairman of Audit Committee and Stakeholders Relationship Committee. Full Board including Chairman and the following co-board members were personally present in the meeting:

- Mr. Marco Wadia, Independent Director and Chairman of Nomination and remuneration Committee.
- Mr. Garrett Forde, Non-Executive Director
- Mr. Eiko Ris, Non-Executive Director

- Mrs. Kiran Dhingra, Independent Director
- Mr. Bhanu Bhai Patel, Independent Director
- Mr. Abhay Jadeja, Independent Director
- Mr. Shailesh Wani, Managing Director

Chairman welcomed all members and the fellow directors present at the meeting. He introduced himself and the fellow Directors.

Mr. Paras Mehta, Chief Financial Officer also attended the meeting in person from the registered office in Ahmedabad.

35 members have joined the meeting virtual mode that conform the quorum requirement of valid meeting as per the Act. The quorum being present, Chairman called the meeting to order. He stated that the Company has received only one representation from its holding company i.e. SPGPrints B.V. for 14,83,777 Equity Shares, which represents 71.06 % of the total Paid up Equity Share Capital of the Company. He further informed the virtual presence of Mr. Priyanshu Gundana, and Mr. Chintan Lakhani representatives of Price Waterhouse Chartered Accountants LLP, Statutory Auditor and Mr. Sandip Sheth, Secretarial Auditor and Scrutiniser to the meeting.

Chairman stated that auditors report did not require to be read at the meeting as there were no qualifications, or comments which have any adverse effect on the functioning of the Company except an observation regarding failure to maintain audit trail for part of the year. Chairman has drawn attention of the Board's clarification in Board's report under the heading of audit report.

On completion of above, Chairman delivered his speech in which he briefed about the global economy vis a vis textile Industry, Company's performance during the year and the business outlook of the Company. In closing, he announced his retirement from the Directorship's of the Company and he further expressed his sincere gratitude to all stakeholders for their continued trust and confidence in the Company. He then briefed the following resolutions transacted at the meeting as set forth in the notice of the 51st annual general meeting of the Company.

1. Adoption of the Standalone Audited Financial Statements of the Company for the financial year ended December 31, 2024, together with the Report of the Board of Directors and the Auditor's thereon;
2. Confirmation of payment of Interim Dividend of Rs. 115/- as final dividend for the financial year ended on December 31, 2024;
3. Re-appointment of Mr. Eiko Ris as Non-executive director liable to retires by rotation.
4. Appointment of M/s. Price Waterhouse Chartered Accountants LLP as Statutory Auditor of the Company for 5 years.

5. Re-appointment of Mrs. Kiran Dhingra as an Independent Director of the Company.
6. Appointment of Mr. Bhanu Bhai Patel as an Independent Director of the Company.
7. Appointment of Mr. Abhay Jadeja as an Independent Director of the Company.
8. Ratification of remuneration of Cost Auditors of the Company payable for the financial year 2025;
9. Appointment of M/s. Sandip Sheth & Associates, a firm of Practicing Company Secretaries as Secretarial Auditor of the Company.

He stepdown as chairman for the below agenda item in which he himself was deemed to be interested and requested Mr. Shailesh Wani, Manning Director to chair the meeting, which he accepted. Mr. Wanti took the chair for below agenda item.

10. Commission to Mr. K. M. Thanawalla for FY2024 in excess of prescribed limit.

Post transaction of above agenda item, Mr. Wani handed over the proceeding of meeting back to Mr. Thanawalla. Mr. Thanawalla resumed the Chair for the further proceedings of the meeting.

Chairman then invited the speakers for asking questions, clarifications etc. Upon hearing to the speakers, Chairman has answered to the questions of the speakers and also questions of the members who had sent their queries in advance to the company.

Upon completion of questions and answer session, Company secretary mentioned said that voting results will be submitted to the stock exchange on receipts of consolidated report of the scrutinizer in due course and same shall be posted on the website of the Company and voting agency. He thereafter thanked to the Chairman and all other participates of the meeting for their time and participation. He then requested chairman to declare the meeting to conclude.

Chairman thanked members for participating in the meeting and declared the meeting concluded on an around 12:50 p.m.

We request you to take the above on your records.

Yours sincerely,
For Stovec Industries Limited,

Sanjeev Singh Sengar
Company Secretary & Compliance Officer



FORM No. MGT-13 (OAVM) + 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, Nr. Lambha Village,
 Post: Narol, Ahmedabad – 382405,
 Gujarat, India

Dear Sir,

Subject: 51st (Fifty First) Annual General Meeting of the Equity Shareholders of Stovec Industries Limited held on Monday, the 5th May, 2025 at 11.30 a.m. held through Video Conferencing (VC)/Other Audio Visual Means (OAVM)

A. Appointment as Scrutinizer:-

We, Sandip Sheth & Associates, Practicing Company Secretaries, have been appointed by the resolution passed by 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 remote E-Voting and E-Voting taken on the below mentioned resolution(s), at the 51st (Fifty First) Annual General Meeting of the Equity Shareholders of Stovec Industries Limited held on Monday the 5th day of May, 2025 at 11.30 a.m. through Video Conference (VC) / Other Audio Visual Means (OAVM) as per framework issued by the Ministry of Corporate Affairs (hereinafter referred to as "MCA") vide the General Circular No. 20/2020 dated 5th May, 2020 read with General Circular Nos. 14/2020, 17/2020 dated 8th April, 2020, 13th April, 2020, General Circular No. 02/2021 dated 13th January, 2021, General Circular No. 21/2021 dated 14th December, 2021, General Circular No. 10/2022 dated 28th December, 2022, General Circular dated 25th September, 2023 and General Circular No. 09/2024 dated 19th September, 2024 respectively (hereinafter referred to as "the MCA Circulars") read with SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021.

Consolidated Report of Scrutinizer: 51st Annual General Meeting

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B. Dispatch of Notice:

The Company has represented to us that, as on Cut-off Date for dispatch, there were total 7,660 (Seven Thousand Six Hundred and Sixty only) Members of the Company. However, the notice of 51st (Fifty First) Annual General Meeting was sent to all the Members in the following manner:

1. The Company's Registrar and Share Transfer Agents viz. MUFG Intime India Private Limited has sent the notice of 51st Annual General Meeting by email on 9th April, 2025 to only 6,368 (Six Thousand Three Hundred and Sixty Eight only) Members of the Company whose e-mails addresses were registered in the records of the Depository Participants/Company/MUFG Intime India Private Limited (RTA). A summarized statement of the e-mails sent on 9th April, 2025 is as under:

Sr. No.	Description	Date of Dispatch	Number of Records	
			No. of Emails	No. of Folios
1.	Total Registered Email Ids	9 th April, 2025	6,368	6,368
2.	Total valid Emails Sent	9 th April, 2025	6,368	6,368
3.	No. of Emails Bounced Back	9 th April, 2025	1	1
4.	Sent Successfully	9 th April, 2025	6,367	6,367

2. The Annual General Meeting of the Company held through VC/OAVM mode, the notice of 51st Annual General Meeting sent through physical mode (courier) to total 9 (Nine) Members from whom the Company has received specific request to send the physical copy.

C. Newspaper Advertisement:-

1. The Company has published the notice, for the attention of Shareholders for registering their Email address as per the General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 02/2021 dated 13th January, 2021 issued by the Ministry of Corporate Affairs read with SEBI Circular No. Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, through news paper advertisement in Business Standard (English Language) and in Jai Hind (Gujarati Language) news paper/s on Thursday the 3rd day of April, 2025.



2. The dispatches were completed on 9th April, 2025 through email and as prescribed in Rule 20(4) (v) of the said Rules, the Company also published the notice through newspaper advertisement, in Business Standard (English Language) and in Jai Hind (Gujarati Language) newspaper/s on Thursday the 10th day of April, 2025.
3. The notice of the 51st Annual General Meeting along with Annual Report was placed on the website of the Company (<https://spgprints.com/hubfs/Media/Stovec%20investor%20relations/2.%20Financial%20Results%20and%20Reports/2024/Annual%20Report%20FY2024.pdf?hsLang=en>) forthwith after the notice is sent to the members.

D. Other Relevant Factors For Remote E-Voting and E-Voting at AGM:

We assumed the office as Scrutinizer from the date of our appointment and in this connection we would like to bring to your kind attention the following aspects:

- a) 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 51st (Fifty First) Annual General Meeting of the Equity Shareholders of the Company.
- b) 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 reports generated/received from the remote e-voting and e-voting system provided by the MUFG Intime India Private Limited through (Instavote) (hereinafter referred to as "MUFG Intime", the authorized agency to provide remote e-voting facility, appointed by the Company.
- c) The voting rights in respect of 38,782 (Thirty Eight Thousand Seven Hundred and Eighty Two only) Equity shares have been freezed since the same shares transferred to Investor Education and Protection Fund Authority (Ministry of Corporate Affairs) and further voting rights in respect of 2,998 (Two Thousand Nine Hundred and Ninety Eight only) Equity Shares have been freezed since the said shares lying in Unclaimed Suspense Account in pursuance of applicable provisions of the Companies Act, 2013 and Rules made here under and hence for the purpose of calculation of eligible vote cast, we have considered following parameters;



Particulars	Number of Equity Shares of Rs. 10/- each
A. Paid Up Share Capital	20,88,016
B. Voting Rights Freezed for IEPF Shares	38,782
C. Unclaimed Suspense Shares	2,998
C. Eligible Shares for Voting (A - B)	20,46,236

We enclose the Scrutinizer's Report along with the relevant listings as follows:

A. Relating to Remote E-Voting:

- a) The remote e-voting period remained open from Friday, the 2nd day of May, 2025 @ 9.00 hours (IST) and ended on Sunday, the 4th day of April, 2025 @ 17.00 hours (IST);
- b) The members of the Company as on "cut-off" date viz. Monday the 28th April, 2025, were entitled to vote on the resolutions stated in the Notice of the 51st (Fifty First) Annual General Meeting;
- c) The electronic ballots were reconciled with records maintained by the Company/Registrar and Transfer Agents of the Company and the authorization lodged with the Company.

B. For E Voting at the Annual General Meeting:

1. The facility for voting during the AGM made available to the Members during the Annual General Meeting. Members present in the AGM through VC/ OAVM and who have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be considered eligible to vote through the e-voting system during the AGM.
2. Facility for joining the Annual General Meeting through VC/OAVM remained open for 15 minutes before the time scheduled for the Annual General meeting and made available to the Members on first come first serve basis. Further, the window for E-Voting through VC/OAVM remained open for 15 (Fifteen) minutes after the Annual General Meeting.
3. Further, Venue Attendance Report for the Members/Shareholders who attended the Meeting through VC/OAVM has been downloaded from the Venue Voting section on MUFG Intime platform provided for scrutiniser.

Consolidated Report of Scrutinizer: 51st Annual General Meeting

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4. The said facility of Voting through VC/OAVM has been provided through the MUFG Intime e-Voting system by giving access to Members/Shareholders at <https://instavote.linkintime.co.in/> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM was made available in shareholder/members login where the EVSN of Company displayed.
5. Further, the access has been granted to the Scrutinizer through panelist dashboard for Webex event through following web link: <https://instameet.webex.com/instameet/j.php?MTID=m38f4540579add87ad76624e22178034a>
6. For the attendance at the Annual General Meeting the Members have been provided with the weblink of attendee.
7. Accordingly, MUFG Intime, the remote E-Voting and Venue E-Voting Agency provided us with the names, DP ID & Client ID/Folios and shareholding of the Members who had casted their votes through remote E-Voting, Venue E-Voting and also combined voting details.

On completion of E-Voting during the Annual General Meeting, we have locked voting and finalized the voting through platform provided by MUFG Intime. After finalizing voting final report downloaded in 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. Dhruti Parekh)

Based on such scrutiny of the Remote E-voting and e-voting process and based on the report generated from the MUFG Intime for Remote E-Voting, Venue E-Voting at the time of Annual General Meeting and combined report the result of the voting is as under:



Ordinary Resolution – 1: Adoption and consideration of the Audited Standalone Financial statements for the year ended on 31st December, 2024.

(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	24	14,83,869	100%
E-Voting at the time of AGM	0	0	0
Total	24	14,83,869	

(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	2	6	0
E-Voting at the time of AGM	0	0	0
Total	2	6	

(iii) **Invalid votes:**

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
E-Voting at the time of AGM	0	0
Total	0	0

Results: As number of votes cast in favour of the Resolution is more than the number of votes cast against, we report that the Ordinary Resolution as set forth in AGM Notice dated 31st March, 2025, may be considered as carried by the requisite majority.

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Ordinary Resolution – 2: To confirm payment of Interim Dividend of Rs. 115/- per equity share for the financial year ended on 31st December, 2024.

(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	24	14,83,870	100%
E-Voting at the time of AGM	0	0	0
Total	24	14,83,870	

(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	2	6	0
E-Voting at the time of AGM	0	0	0
Total	2	6	

(iii) **Invalid votes:**

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
E-Voting at the time of AGM	0	0
Total	0	0

Results: As number of votes cast in favour of the Resolution is more than the number of votes cast against, we report that the Ordinary Resolution as set forth in AGM Notice dated 31st March, 2025, may be considered as carried by the requisite majority.

Consolidated Report of Scrutinizer: 51st Annual General Meeting

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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	24	14,83,871	100%
E-Voting at the time of AGM	0	0	0
Total	24	14,83,871	

(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	2	6	0
E-Voting at the time of AGM	0	0	0
Total	2	6	

(iii) **Invalid votes:**

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
E-Voting at the time of AGM	0	0
Total	0	0

Results: As number of votes cast in favour of the Resolution is more than the number of votes cast against, we report that the Ordinary Resolution as set forth in AGM Notice dated 31st March, 2025, may be considered as carried by the requisite majority.

Consolidated Report of Scrutinizer: 51st Annual General Meeting



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Ordinary Resolution - 4: To approve appointment of M/s. Price Waterhouse Chartered Accountants LLP, (FRN 012754N/ N500016) as Statutory Auditor 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	24	14,83,872	100%
E-Voting at the time of AGM	0	0	0
Total	24	14,83,872	

(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	2	6	0
E-Voting at the time of AGM	0	0	0
Total	2	6	

(iii) Invalid votes:

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
E-Voting at the time of AGM	0	0
Total	0	0

Results: As number of votes cast in favour of the Resolution is more than the number of votes cast against, we report that the Ordinary Resolution as set forth in AGM Notice dated 31st March, 2025, may be considered as carried by the requisite majority.

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Special Resolution – 5: To approve commission payable to Mr. K. M. Thanawalla, Chairman for Financial Year 2024 in excess of the prescribed limit.

(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	24	14,83,873	100%
E-Voting at the time of AGM	0	0	0
Total	24	14,83,873	

(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	2	6	0
E-Voting at the time of AGM	0	0	0
Total	2	6	

(iii) **Invalid votes:**

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
E-Voting at the time of AGM	0	0
Total	0	0

Results: As number of votes cast in favour of the Resolution is more than the number of votes cast against, we report that the Special Resolution as set forth in AGM Notice dated 31st March, 2025, may be considered as carried by the requisite majority.

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Special Resolution – 6: To approve re-appointment of Mrs. Kiran Dhingra (DIN: 00425602), as an Independent 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	24	14,83,874	100%
E-Voting at the time of AGM	0	0	0
Total	24	14,83,874	

(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	2	6	0
E-Voting at the time of AGM	0	0	0
Total	2	6	

(iii) **Invalid votes:**

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
E-Voting at the time of AGM	0	0
Total	0	0

Results: As number of votes cast in favour of the Resolution is more than the number of votes cast against, we report that the Special Resolution as set forth in AGM Notice dated 31st March, 2025, may be considered as carried by the requisite majority.

Consolidated Report of Scrutinizer: 51st Annual General Meeting



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Special Resolution – 7: To approve the appointment of Mr. Bhanu Bhai Patel (DIN: 00223115) as an Independent 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	24	14,83,875	100%
E-Voting at the time of AGM	0	0	0
Total	24	14,83,875	

(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	2	6	0
E-Voting at the time of AGM	0	0	0
Total	2	6	

(iii) **Invalid votes:**

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
E-Voting at the time of AGM	0	0
Total	0	0

Results: As number of votes cast in favour of the Resolution is more than the number of votes cast against, we report that the Special Resolution as set forth in AGM Notice dated 31st March, 2025, may be considered as carried by the requisite majority.

Consolidated Report of Scrutinizer: 51st Annual General Meeting



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Special Resolution – 8: To approve the appointment of Mr. Abhay Jadeja (DIN: 03319142) as an Independent 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	24	14,83,876	100%
E-Voting at the time of AGM	0	0	0
Total	24	14,83,876	

(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	2	6	0
E-Voting at the time of AGM	0	0	0
Total	2	6	

(iii) **Invalid votes:**

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
E-Voting at the time of AGM	0	0
Total	0	0

Results: As number of votes cast in favour of the Resolution is more than the number of votes cast against, we report that the Special Resolution as set forth in AGM Notice dated 31st March, 2025, may be considered as carried by the requisite majority.

Consolidated Report of Scrutinizer: 51st Annual General Meeting



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Ordinary Resolution - 9: Ratification of remuneration of Cost Auditors of the Company for the Financial Year 2025.

(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	24	14,83,877	100%
E-Voting at the time of AGM	0	0	0
Total	24	14,83,877	

(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	2	6	0
E-Voting at the time of AGM	0	0	0
Total	2	6	

(iii) **Invalid votes:**

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
E-Voting at the time of AGM	0	0
Total	0	0

Results: As number of votes cast in favour of the Resolution is more than the number of votes cast against, we report that the Ordinary Resolution as set forth in AGM Notice dated 31st March, 2025, may be considered as carried by the requisite majority.

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Ordinary Resolution – 10: To approve the appointment of M/s. Sandip Sheth & Associates, a firm of Practicing Company Secretaries (Firm Regn. No. P2001GJ041000), as the Secretarial Auditor 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	24	14,83,878	100%
E-Voting at the time of AGM	0	0	0
Total	24	14,83,878	

(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	2	6	0
E-Voting at the time of AGM	0	0	0
Total	2	6	

(iii) **Invalid votes:**

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
E-Voting at the time of AGM	0	0
Total	0	0

Results: As number of votes cast in favour of the Resolution is more than the number of votes cast against, we report that the Ordinary Resolution as set forth in AGM Notice dated 31st March, 2025, may be considered as carried by the requisite majority.

Consolidated Report of Scrutinizer: 51st Annual General Meeting



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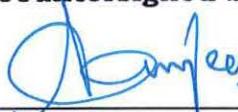
5. A Compact Disc (CD)/Excel Sheets and other supportive documents containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared "INVALID", if any, for each resolution and also resolutions received from corporate shareholders etc. will be returned for safe keeping by our separate letter to the Company.
6. The electronic data and all other relevant records are under our 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
Company Secretaries
Firm Unique Code: P2001GJ041000
UDIN: F005467G000268455


Mr. Sandip Sheth
Partner
Membership No.: 5467G000268455
CP No.: 4354



Countersigned by:

Mr. Sanjeev Singh Sengar
Company Secretary
PAN: AWOPS7431F
Person authorized by Chairman



Place: Ahmedabad
Date: 5th May, 2025

General information about company	
Scrip code	504959
NSE Symbol	NOTLISTED
MSEI Symbol	NOTLISTED
ISIN	1 INE755D01015
Name of the company	Stovec Industries Limited
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	05-05-2025
Start time of the meeting	11:35 AM
End time of the meeting	12:50 PM

Scrutinizer Details	
Name of the Scrutinizer	Sandip Sheth
Firms Name	Sandip Sheth & Associates
Qualification	CS
Membership Number	5467
Date of Board Meeting in which appointed	12-02-2025
Date of Issuance of Report to the company	05-05-2025

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Voting results	
Record date	28-04-2025
Total number of shareholders on record date	7660
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	1
b) Public	7659
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	1
b) Public	34
No. of resolution passed in the meeting	
Disclosure of notes on voting results Add Notes	

[Home](#)[Validate](#)**Resolution (1)**

Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Adoption or standalone audited Financial Statements of the Company for the financial year ended December 31, 2024, together with the Report of the Board of Directors and the Auditor thereon.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		1483777	100.0000	1483777	0	100.0000	0.0000
	Poll		1483777	0	0.0000	0	0	0
	Postal Ballot (if applicable)			0	0.0000	0	0	0
	Total		1483777	100.0000	1483777	0	100.0000	0.0000
Public-Institutions	E-Voting			0	0.0000	0	0	0
	Poll		965	0	0.0000	0	0	0
	Postal Ballot (if applicable)			0	0.0000	0	0	0
	Total		965	0	0.0000	0	0.0000	0.0000
Public- Non Institutions	E-Voting			98	0.0162	92	6	93.8776 6.1224
	Poll		603274	0	0.0000	0	0	0
	Postal Ballot (if applicable)			0	0.0000	0	0	0
	Total		603274	98	0.0162	92	6	93.8776 6.1224
Total				2088016	1483875	71.0663	1483869	6
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

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Resolution (2)									
Resolution required: (Ordinary / Special) whether promoter/promoter group are interested in the agenda/resolution?				Ordinary No					
Description of resolution considered				Approval of interim dividend of Rs. 115/- per share paid during the year as final dividend for the financial year 2024.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares $(3) = (1)(2)(1)(1)$ 100	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled $(6) = (1)(4)(2)$ 100	% of Votes against on votes polled $(7) = (1)(5)(2)$ 100	
									(1)
Promoter and Promoter Group	E-Voting	1483777	1483777	100.0000	1483777	0	100.0000	0.0000	
	Poll		0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total	1483777	1483777	100.0000	1483777	0	100.0000	0.0000	
Public-Institutions	E-Voting	965	0	0.0000	0	0	0	0	
	Poll		0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total	965	0	0.0000	0	0	0.0000	0.0000	
Public- Non Institutions	E-Voting	603274	99	0.0164	93	6	93.9394	6.0606	
	Poll		0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total	603274	99	0.0164	93	6	93.9394	6.0606	
Total							2088016	1483876	
Whether resolution is Pass or Not.							Yes		
Disclosure of notes on resolution								Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

Resolution (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appoint a director in place of Mr. Eiko Ris, who retires by rotation and being eligible, offers himself for re-appointment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1483777	1483777	100.0000	1483777	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	1483777	1483777	100.0000	1483777	0	100.0000	0.0000
Public- Institutions	E-Voting	965	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	965	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	603274	100	0.0166	94	6	94.0000	6.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	603274	100	0.0166	94	6	94.0000	6.0000
Total				2088016	1483877	71.0664	1483871	6
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

Resolution (4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval of appointment of M/s. Price Waterhouse Chartered Accountants LLP, (FRN 012754N/ N500016) as Statutory Auditor of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1483777	1483777	100.0000	1483777	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	1483777	1483777	100.0000	1483777	0	100.0000	0.0000
Public- Institutions	E-Voting	965	965	0	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	965	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	603274	603274	101	95	6	94.0594	5.9406
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	603274	101	0.0167	95	6	94.0594	5.9406
Total		2088016	1483878	71.0664	1483872	6	99.9996	0.0004
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

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Resolution (5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval of commission payable to Mr. Khurshed M. Thanawalla, Chairman for FY2024 in excess of the prescribed limit				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1483777	1483777	100.0000	1483777	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		1483777	1483777	100.0000	1483777	0	100.0000
Public- Institutions	E-Voting	965	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		965	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	603274	102	0.0169	96	6	94.1176	5.8824
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		603274	102	0.0169	96	6	94.1176
Total				2088016	1483879	71.0665	1483873	6
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

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Resolution (6)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval of re-appointment of Mrs. Kiran Dhingra (DIN 00425602), as an Independent Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1483777	1483777	100.0000	1483777	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		1483777	1483777	100.0000	1483777	0	100.0000
Public- Institutions	E-Voting	965	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		965	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	603274	103	0.0171	97	6	94.1748	5.8252
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		603274	103	0.0171	97	6	94.1748
Total				2088016	1483880	71.0665	1483874	6
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

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Resolution (7)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval of the appointment of Mr. Bhanu Bhai Patel (DIN: 00223115) as an Independent Director of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1483777	1483777	100.0000	1483777	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		1483777	1483777	100.0000	1483777	0	100.0000
Public- Institutions	E-Voting	965	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		965	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	603274	104	0.0172	98	6	94.2308	5.7692
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		603274	104	0.0172	98	6	94.2308
Total	2088016	1483881	71.0666	1483875	6	99.9996	0.0004	
Whether resolution is Pass or Not.						Yes		
Disclosure of notes on resolution						Add Notes		

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

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Resolution (8)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval of the appointment of Mr. Abhay Jadeja (DIN: 03319142) as an Independent Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1483777	1483777	100.0000	1483777	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	1483777	1483777	100.0000	1483777	0	100.0000	0.0000
Public- Institutions	E-Voting	965	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	965	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	603274	105	0.0174	99	6	94.2857	5.7143
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	603274	105	0.0174	99	6	94.2857	5.7143
Total		2088016	1483882	71.0666	1483876	6	99.9996	0.0004
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

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Resolution (9)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Ratification of remuneration of Cost Auditor of the Company payable for FY2025				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1483777	1483777	100.0000	1483777	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		1483777	1483777	100.0000	1483777	0	100.0000
Public- Institutions	E-Voting	965	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		965	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	603274	106	0.0176	100	6	94.3396	5.6604
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		603274	106	0.0176	100	6	94.3396
Total	2088016	1483883	71.0666	1483877	6	99.9996	0.0004	
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

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Resolution (10)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval of the appointment of M/s. Sandip Sheth & Associates, a firm of Practicing Company Secretaries (Firm Regn. No. P2001GJ041000), as the Secretarial Auditor of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1483777	1483777	100.0000	1483777	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	1483777	1483777	100.0000	1483777	0	100.0000	0.0000
Public- Institutions	E-Voting	965	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	965	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	603274	107	0.0177	101	6	94.3925	5.6075
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	603274	107	0.0177	101	6	94.3925	5.6075
Total	2088016	1483884	71.0667	1483878	6	99.9996	0.0004	
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0