

STOVEC INDUSTRIES LIMITED

Registered Office: N.I.D.C., Nr. Lambha Village, Post: Narol, Ahmedabad, Gujarat – 382 405.

Tel: +91 (0) 79 3041 2300, Fax: +91 (0) 79 2571 0406, E-mail: secretarial@stovec.com

CIN: L45200GJ1973PLC050790

Website: www.stovec.com

CHANGE IN KEY MANAGERIAL PERSONNEL

The Board of Directors at its Meeting held on June 27, 2015, have taken note of the retirement of Mr. Girish Deshpande, Chief Financial Officer of the Company w.e.f. July 1, 2015. The Board placed on records its appreciation for the outstanding contribution made by him during his tenure in his role as a Chief Financial Officer of the Company.

The Board in the above meeting has appointed Mr. Paras Mehta, as a Chief Financial Officer of the Company w.e.f. July 1, 2015. Mr. Paras Mehta is a Fellow Member of The Institute of Chartered Accountants of India and an Associate Member of The Institute of Company Secretaries of India. He holds experience of around 18 years in the areas of Finance, Accounts & Secretarial Function. Prior to joining Stovec Industries Ltd, he was working with Gujarat Tea Processors and Packers Ltd.

Date: June 30, 2015

Place: Ahmedabad

For, **Stovec Industries Limited**

Sd/-

Varsha Adhikari
Company Secretary