

The Secretary
BSE Limited
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Mumbai-400 001

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Stovec Industries Ltd.

Regd. Office and Factory :

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Ahmedabad - 382 405, INDIA.

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E-mail : admin@stovec.com

Reference : Scrip Code No:- 504959
Subject : Change in Statutory Auditor's
Date : February 23, 2017

Dear Sir/Madam,

In terms of Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that Company's Statutory Auditor, M/s Price Waterhouse, Chartered Accountants (Firm Registration No. 301112E), has shown its unwillingness for ratifying its re-appointment in the forthcoming Annual General Meeting of the Company. Based on the recommendation from the Audit Committee and subject to the approval of Members in the ensuing Annual General Meeting, the Board of Directors in its meeting held today has approved appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018) as the Statutory Auditors of the Company, for a consecutive term of 5 years from the conclusion of 43rd Annual General Meeting till the conclusion of 48th Annual General Meeting of the Company to be held in the calendar year 2022. The Board placed on records its appreciation for the outgoing Statutory Auditor, M/s Price Waterhouse, Chartered Accountants (Firm Registration No. 301112E) for the professional services rendered by them.

Brief Profile of M/s Deloitte Haskins & Sells LLP, Chartered Accountants, is enclosed herewith for reference.

We request you 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

Encl.: As above

BRIEF PROFILE OF M/S DELOITTE HASKINS & SELLS LLP, CHARTERED ACCOUNTANTS

Deloitte Haskins & Sells was constituted on October 11, 1997. On November 20, 2013 Deloitte Haskins & Sells was converted to Deloitte Haskins & Sells LLP (the "Firm") which is incorporated under the Limited Liability Partnership Act 2008. The firm is registered with the Institute of Chartered Accountants of India (Registration No. 117366W / W- 100018). The Firm has 136 partners as on April 1, 2016.

