

**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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To,  
Corporate Relations Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001.

Reference : Scrip Code- 504959  
Date : August 19, 2021  
Subject : Disclosure of Related Party Transaction.

Dear Sir/Madam,

In terms of Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the disclosure of Related Party Transactions for the half year ended June 30, 2021 in the format specified in the relevant accounting standards for annual results.

The above disclosure is being uploaded on the website of the Company.

We request you to take our above-referred disclosure/submission on your record.

Thanking you,

Yours sincerely,  
For Stovec Industries Limited



Sanjeev Singh Sengar  
Company Secretary & Compliance Officer



Encl.: As above

**Stovec Industries Limited**

**Disclosure of Related Party Transactions for the half year ended June 30, 2021**

Related party disclosure as per Ind AS-24, "Related Party Disclosure", is given below:

**I. Parties where control exists:**

Name	Relationship
SPGPrints B.V.	Parent
Print I B.V.	Parent of SPGPrints B.V.
Print Holdings B.V.	Parent of Print I B.V.

**II. Fellow Subsidiaries where transactions have taken place:**

Name	Relationship
SPGPrints Printing Systems (Wuxi) Co.,Ltd	Fellow subsidiary
SPG Prints Mexico S.A. De C.V	Fellow subsidiary
SPGPrints Austria GMBH	Fellow subsidiary
Shandong Tongda Printing Systems Co. Ltd	Fellow subsidiary
SPGPrints Baski Sistemleri Tic. Ltd. Sti	Fellow subsidiary
SPGPrints Brasil Ltda.	Fellow subsidiary
Spgprints America Inc	Fellow subsidiary
Spgprints Pakistan Pvt Ltd	Fellow subsidiary
Tinctura Colour Private Limited	Fellow subsidiary

**III. Key Management Personnel:**

Name	Relationship
Mr. Shailesh Wani	Managing director
Mr. Paras Mehta	Chief financial officer
Mr. Sanjeev Singh Sengar	Company secretary

**IV. Non-executive, Independent directors:**

Name	Relationship
Mr. K M Thanawalla	Independent director
Mr. Marco Wadia	Independent director
Mrs. Kiran Dhingra	Independent director



STOVEC INDUSTRIES LIMITED			
Related Party Transactions for the half year ended June 30, 2021			
(₹ in Million)			
Particulars	For the half year ended June 30, 2021		
	Holding Company	Fellow Subsidiaries	Key Managerial Persons
<b>Sale of Products</b>			
SPGPrints B.V.	0.08	-	-
Spgprints America, Inc.	-	2.47	-
SPGPrints Baski Sistemleri Tic. Ltd. Şti.	-	66.17	-
Spgprints Brasil Ltda.	-	3.43	-
Spgprints Mexico S.A. De C.V.	-	0.33	-
Spgprints Printing Systems Wuxi Co.	-	0.42	-
Shandong Tongda Printing Systems Co. Ltd	-	2.67	-
<b>Sub - Total</b>	<b>0.08</b>	<b>75.49</b>	<b>-</b>
<b>Sale of Services</b>			
SPGPrints Austria GMBH	-	8.55	-
<b>Sub - Total</b>	<b>-</b>	<b>8.55</b>	<b>-</b>
<b>Purchase of Raw Material and Components</b>			
SPGPrints B.V.	34.50	-	-
SPGPrints Austria GMBH	-	0.01	-
SPGPrints Printing Systems Wuxi Co Ltd.	-	1.08	-
SPGPrints Baski Sistemleri Tic. Ltd. Sti	-	0.17	-
Spg Prints Brasil Ltda	-	0.19	-
<b>Sub - Total</b>	<b>34.50</b>	<b>1.45</b>	<b>-</b>
<b>Purchase of Property, Plant and Equipment</b>			
SPGPrints B.V.	11.73	-	-
SPGPrints Austria GMBH	-	0.13	-
<b>Sub - Total</b>	<b>11.73</b>	<b>0.13</b>	<b>-</b>
<b>Expenses Recovered from other companies</b>			
SPGPrints Austria GMBH	-	0.09	-
Tinctura Colour Private Limited	-	0.65	-
SPGPrints Brasil Ltda	-	0.24	-
SPGPrints Baski Sistemleri Tic. Ltd. Şti.	-	2.08	-
SPGPrints Mexico, S.A. de C.V.	-	0.40	-
Shandong Tongda Printing Systems Co. Ltd.	-	0.07	-
<b>Sub - Total</b>	<b>-</b>	<b>3.53</b>	<b>-</b>
<b>Remuneration (refer note 1 below)</b>			
Mr. Shailesh C Wani	-	-	9.15
Mr. Paras Mehta	-	-	2.75
Mr. Sanjeev Singh Sengar	-	-	1.31
<b>Sub - Total</b>	<b>-</b>	<b>-</b>	<b>13.21</b>
<b>Commission to Independent Directors (refer note 4 below)</b>			
Mr. K M Thanawalla	-	-	0.50
Mr. Marco Wadia	-	-	0.17
Mrs. Kiran Dhingra	-	-	0.17
<b>Sub - Total</b>	<b>-</b>	<b>-</b>	<b>0.84</b>
<b>Sitting Fees (refer note 4 below)</b>			
Mr. K M Thanawalla	-	-	0.27
Mr. Marco Wadia	-	-	0.26
Mrs. Kiran Dhingra	-	-	0.16
<b>Sub - Total</b>	<b>-</b>	<b>-</b>	<b>0.69</b>
<b>Purchase of Services</b>			
SPGPrints B.V.	1.52	-	-
<b>Sub - Total</b>	<b>1.52</b>	<b>-</b>	<b>-</b>
<b>Expenses Charged by other companies</b>			
SPGPrints B.V.	19.09	-	-
SPGPrints America Inc	-	1.96	-
<b>Sub - Total</b>	<b>19.09</b>	<b>1.96</b>	<b>-</b>
<b>Royalty Expense</b>			
SPGPrints B.V.	10.89	-	-
<b>Sub - Total</b>	<b>10.89</b>	<b>-</b>	<b>-</b>





STOVEC INDUSTRIES LIMITED			
Related Party Transactions for the half year ended June 30, 2021			
(₹ in Million)			
Particulars	For the half year ended June 30, 2021		
	Holding Company	Fellow Subsidiaries	Key Managerial Persons
<b>Dividend Paid</b>			
SPGPrints B.V.	32.64	-	-
<b>Sub - Total</b>	<b>32.64</b>	<b>-</b>	<b>-</b>
<b>Commission Received</b>			
SPGPrints B.V.	0.32	-	-
SPGPrints Austria GMBH	-	5.00	-
<b>Sub - Total</b>	<b>0.32</b>	<b>5.00</b>	<b>-</b>
<b>Balance payable at the year-end</b>			
SPGPrints B.V.	34.15	-	-
SPGPrints Printing Systems Wuxi Co Ltd.	-	0.67	-
SPGPrints America Inc	-	1.99	-
Remuneration Payable to Shailesh Wani	-	-	0.53
Remuneration Payable to Paras Mehta	-	-	0.22
Remuneration Payable to Sanjeev Sengar	-	-	0.16
<b>Sub - Total</b>	<b>34.15</b>	<b>2.66</b>	<b>0.91</b>
<b>Balance receivable at the year-end</b>			
SPGPrints B.V.	0.44	-	-
SPGPrints Brasil Ltda	-	2.22	-
SPGPrints Baski Sistemleri Tic. Ltd. Şti	-	35.63	-
SPGPrints Austria GMBH	-	7.10	-
Shandong Tongda Printing Systems Co. Ltd	-	2.80	-
Spgprints America Inc	-	0.84	-
SPGPrints Mexico, S.A. de C.V.	-	0.21	-
Tinctura Colour Private Limited	-	0.12	-
SPGPrints Printing Systems (Wuxi) Co.,Ltd	-	0.15	-
<b>Sub - Total</b>	<b>0.44</b>	<b>49.07</b>	<b>-</b>

**Notes:**

- (1) The key managerial persons are covered by the Company's gratuity policy along with other employees of the company. The proportionate amount of gratuity pertaining to the Key Managerial Persons has not been included in the aforementioned disclosures as these are not determined on individual basis. Remuneration also includes provision of
- (2) Transaction entered into with related party are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at June 30, 2021 are unsecured and interest free and settlement occurs in cash other
- (3) The Company has not provided any commitment to the related party as at June 30, 2021.
- (4) Commission to independent directors include provision made as at half year end.
- (5) Figure shown as nil due to conversion to ₹ in million.

