

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

Telephone : +91 79 61572300
+91 79 25710407 to 410

Fax : +91 79 25710406 (Corporate)
+91 79 25710420 (IMD)

E-mail : admin@stovec.com

Reference : Scrip Code- 504959
Date : May 9, 2019
Subject : Voting Results of the 45th Annual General Meeting

Dear Sir/Madam,

This is to inform you that 45th Annual General Meeting (AGM) of the Company commenced today i.e. on Thursday, May 9, 2019 at 11:00 hours and concluded at 11:45 hours, at the registered office of the Company at N.I.D.C., Near Lambha Village, Post: Narol, Ahmedabad – 382 405, Gujarat, India and all items of business as contained in the Notice of 45th 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 45th 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.

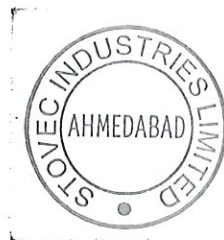
Thanking you,

Yours sincerely,

For, **Stovec Industries Limited**



Sanjeev Singh Sengar
Company Secretary & Compliance Officer



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
M/s. Stovec Industries Limited
(CIN: L45200GJ1973PLC050790)
N.I.D.C., Near Lambha Village,
Post: Narol, Ahmedabad - 382405
Gujarat, India

Dear Sir,

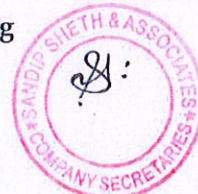
Subject:- 45th (Forty Fifth) Annual General Meeting of the Equity Shareholders of M/s. Stovec Industries Limited held on Thursday, the 9th day of May, 2019 at 11:00 a.m. at the registered office of the Company at N.I.D.C., Near Lambha Village, Post: Narol, Ahmedabad - 382 405, Gujarat, India.

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 on 14th February 2019 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 45th (Forty Fifth) Annual General Meeting of the Equity Shareholders of Stovec Industries Limited held on Thursday, the 9th day of May, 2019 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.

Consolidated Report of Scrutinizer: 45th Annual General Meeting

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B. Dispatch of Notice:-

The Company has represented to us that, as on 1st May 2019 (Cut-off Date) there were total 6961 (Six Thousand Nine Hundred Sixty one only) Members of the Company. However, the notice of 45th Annual General Meeting were sent to all the Members in the following manner:

- a) The Company's Registrar and Share Transfer Agents viz. Link Intime India Private Limited has sent the notice of 45th Annual General Meeting by email on 13th April 2019 to 3,770 (Three Thousand Seven Hundred and Seventy only) Members of the Company whose e-mails addresses were registered in the records of the Depository Participants/Company/Link In time. A summarized statement of the e-mails sent on 13th April 2019 is as under:

Sr. No.	Description	Date of Dispatch	Number of Records	
			No. of Emails	No. of Folios
1.	Total Registered Email Ids	13.04.2019	3,770	3,770
2.	Total valid Emails Sent	13.04.2019	3,455	3,455

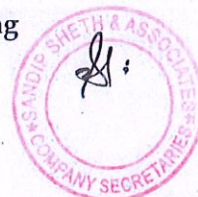
- b) The Company has sent the notice of 45th Annual General meeting through physical mode to total 3,112 (Three Thousand One Hundred Twelve only) Members at their registered addresses, as per their names appearing in the Register of Members as on i.e. 13th April 2019.
- c) There were in total NIL undelivered envelopes containing the 45th Annual General Meeting notice/Annual Report of the Company. The Company has issued 25 Annual Report to those shareholders who made oral/written requests to the Company in case of non-receipt of Annual Report of the Company.

C. Newspaper Advertisement:-

1. The dispatches were completed on 13th April 2019 and as prescribed in Rule 20(4) (v) of the said Rules, the Company also published the notice through newspaper advertisement, Business Standard (English Language) and in Jai Hind (Gujarati Language) newspapers on Wednesday the 17th day of April, 2019.
2. The notice of the 45th Annual General Meeting along with Annual Report was placed on the website of the Company (<https://www.spgprints.com/uploads/documents/Stovec/Reports-and-filings/3.-Annual-reports/Annual-Report-2018.pdf>) forthwith after the notice is sent to the members.

Consolidated Report of Scrutinizer: 45th Annual General Meeting

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D. Other Relevant Factors For Remote E-Voting and Poll Process:-

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 45th (Forty Fifth) 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 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 remote e-voting facility, appointed by the Company.
- c) All the specimen signatures of the members who have voted through physical mode have been verified with the specimen signature record maintained by the Company's Registrar and Share Transfer agents viz. Link Intime India Private Limited (hereinafter referred to as "Link Intime"), 5th Floor, 506 to 508, Amarnath Business Centre - 1 (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's corner, Off C G Road, Ellisbridge, Ahmedabad - 380006 and we have relied on the authentication/certification given by them for the same.
- d) The voting rights in respect of 25,263 (Twenty Five Thousand Two Hundred and Sixty Three only) Equity shares have been freezed since the same shares lying in Investor Education and Protection Fund Authority (Ministry of Corporate Affairs) 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;
 - A. Paid Up Share Capital: Rs. 2,08,80,160/- (20,88,016 Equity Shares of Rs. 10/- each)
 - B. Voting Rights Freezed for IEPF Shares: 25,263 Equity Shares of Rs. 10/- each)
 - C. Eligible Shares for Voting: 20,62,753 Equity Shares (A Minus B)





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 Monday, May 6, 2019 @ 9.00 hours (IST) and ended on Wednesday, May 8, 2019 @ 17.00 hours (IST)
- b) The members of the Company as on "cut-off" date viz. Wednesday the 1st day of May, 2019, were entitled to vote on the resolutions stated in the Notice of the 45th (Forty Fifth) Annual General Meeting
- c) The Votes casted were subsequently unblocked by us on 9th May, 2019 at 1.14 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.

Payal Shastri

(Ms. Payal Shastri)

Priya

(Ms. Priya Makhija)

- 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) Particulars of all the Physical Ballot Forms received from the Members and e-voting date received from Central Depository Services Limited ("CDSL") have been entered in a separate register maintained for the polling papers. 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 10 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 desire to cast their vote through poll have exercised their right to vote on poll and after seeking permission from the Chairman of the 45th (Forty Fifth) 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.
1. **In physical poll/ballot paper** total 34 (Thirty Four only) Members have voted through physical ballot/poll at the time of Annual General Meeting. Out of the physical ballots 2 (Two) form representing 8 (Eight only) Equity Shares was found to be invalid in all the resolutions and hence was rejected, whereas 25 (Twenty Five) Shareholders representing 337 (Three Hundred Thirty Seven only) Equity Shares have not voted for all the resolutions, whereas one shareholder viz., SPGPrints B.V. representing 14,83,777 (Fourteen Lacs Eighty Three Thousand Seven Hundred Seventy Seven only) Equity Shares did not voted on Resolution No. 9 and Resolution No. 10.





With respect to **Resolution No. 1**, in physical ballot 32 (Thirty Two only) Shareholders having 15,25,588 (Fifteen Lacs Twenty Five Thousand Five Hundred Eighty Eight only) Equity Shares had given their consent, with respect to **Resolution No. 2**, in physical ballot 32 (Thirty Two only) Shareholders having 15,25,588 (Fifteen Lacs Twenty Five Thousand Five Hundred Eighty Eight only) Equity Shares had given their consent, with respect to **Resolution No. 3**, in physical ballot 32 (Thirty Two only) Shareholders having 15,25,588 (Fifteen Lacs Twenty Five Thousand Five Hundred Eighty Eight only) Equity Shares had given their consent, with respect to **Resolution No. 4**, in physical ballot 32 (Thirty Two only) Shareholders having 15,25,588 (Fifteen Lacs Twenty Five Thousand Five Hundred Eighty Eight only) Equity Shares had given their consent, with respect to **Resolution No. 5**, in physical ballot 32 (Thirty Two only) Shareholders having 15,25,588 (Fifteen Lacs Twenty Five Thousand Five Hundred Eighty Eight only) Equity Shares had given their consent, with respect to **Resolution No. 6**, in physical ballot 32 (Thirty Two only) Shareholders having 15,25,588 (Fifteen Lacs Twenty Five Thousand Five Hundred Eighty Eight only) Equity Shares had given their consent, with respect to **Resolution No. 7**, in physical ballot 32 (Thirty Two only) Shareholders having 15,25,588 (Fifteen Lacs Twenty Five Thousand Five Hundred Eighty Eight only) Equity Shares had given their consent, with respect to **Resolution No. 8**, in physical ballot 32 (Thirty Two only) Shareholders having 15,25,588 (Fifteen Lacs Twenty Five Thousand Five Hundred Eighty Eight only) Equity Shares had given their consent, with respect to **Resolution No. 9**, in physical ballot 31 (Thirty One only) Shareholders having 41,811 (Forty One Thousand Eight Hundred Eleven only) Equity Shares had given their consent and with respect to **Resolution No. 10**, in physical ballot 31 (Thirty One only) Shareholders having 41,811 (Forty One Thousand Eight Hundred Eleven only) Equity Shares had given their consent.



2. **Whereas in E Voting for Resolution No. 1**, 16 (Sixteen only) Shareholders holding 266 (Two Hundred Sixty Six only) Equity Shares have voted in favor of the resolution, Whereas in E Voting for **Resolution No. 2**, 15 (Fifteen only) Shareholders holding 263 (Two Hundred Sixty Three only) Equity Shares have voted in favor of the resolution while 1 (One only) Shareholder holding 3 (Three only) Equity Shares has voted against the resolution, Whereas in E Voting for **Resolution No. 3**, 15 (Fifteen only) Shareholders holding 216 (Two Hundred Sixteen only) Equity Shares have voted in favor of the resolution while 1 (One only) Shareholder holding 50 (Fifty only) Equity Shares has voted against the resolution, Whereas in E Voting for **Resolution No. 4**, 15 (Fifteen only) Shareholders holding 216 (Two Hundred Sixteen only) Equity Shares have voted in favor of the resolution while 1 (One only) Shareholder holding 50 (Fifty only) Equity Shares has voted against the resolution, Whereas in E Voting for **Resolution No. 5**, 15 (Fifteen only) Shareholders holding 216 (Two Hundred Sixteen only) Equity Shares have voted in favor of the resolution while 1 (One only) Shareholder holding 50 (Fifty only) Equity Shares has voted against the resolution, Whereas in E Voting for **Resolution No. 6**, 15 (Fifteen only) Shareholders holding 216 (Two Hundred Sixteen only) Equity Shares have voted in favor of the resolution while 1 (One only) Shareholder holding 50 (Fifty only) Equity Shares has voted against the resolution, Whereas in E Voting for **Resolution No. 7**, 15 (Fifteen only) Shareholders holding 216 (Two Hundred Sixteen only) Equity Shares have voted in favor of the resolution while 1 (One only) Shareholder holding 50 (Fifty only) Equity Shares has voted against the resolution, Whereas in E Voting for **Resolution No. 8**, 15 (Fifteen only) Shareholders holding 216 (Two Hundred Sixteen only) Equity Shares have voted in favor of the resolution while 1 (One only) Shareholder holding 50 (Fifty only) Equity Shares has voted against the resolution, Whereas in E Voting for **Resolution No. 9**, 15 (Fifteen only) Shareholders holding 216 (Two Hundred Sixteen only) Equity Shares have voted in favor of the resolution while 1 (One only) Shareholder holding 50 (Fifty only) Equity Shares has voted against the resolution, and lastly in E Voting for **Resolution No. 10**, 15 (Fifteen only) Shareholders holding 216 (Two Hundred Sixteen only) Equity Shares have voted in favor of the resolution while 1 (One only) Shareholder holding 50 (Fifty only) Equity Shares has voted against the resolution.



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, 2018, 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	16	266	100.00
Voting by Poll	32	15,25,588	100.00
Total	48	15,25,854	

(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	

(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	2	8
Total	2	8

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 5th April 2019, may be considered as carried by the requisite majority.



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	15	263	98.87
Voting by Poll	32	15,25,588	100.00
Total	47	15,25,851	

(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	3	1.13
Voting by Poll	0	0	0
Total	1	3	

(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	2	8
Total	2	8

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 5th April 2019, may be considered as carried by the requisite majority.





c. Ordinary Resolution - 3:

Appointment of a Director in place of Mr. Dirk Wim Joustra (DIN: 00481154), 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	15	216	81.20
Voting by Poll	32	15,25,588	100.00
Total	47	15,25,804	

(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	50	18.80
Voting by Poll	0	0	0
Total	1	50	

(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	2	8
Total	2	8

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 5th April 2019, may be considered as carried by the requisite majority.





d. Ordinary Resolution - 4:

To partially modify the resolution related to appointment of Statutory 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	15	216	81.20
Voting by Poll	32	15,25,588	100.00
Total	47	15,25,804	

(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	50	18.80
Voting by Poll	0	0	0
Total	1	50	

(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	2	8
Total	2	8

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 5th April 2019, may be considered as carried by the requisite majority.





e. Ordinary Resolution - 5:

Appointment of Ms. Sangeeta Puneet Singh Sachdev (DIN: 08118379) as a 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	15	216	81.20
Voting by Poll	32	15,25,588	100.00
Total	47	15,25,804	

(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	50	18.80
Voting by Poll	0	0	0
Total	1	50	

(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	2	8
Total	2	8

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 5th April 2019, may be considered as carried by the requisite majority.





f. Ordinary Resolution - 6:

Appointment of Mr. Eiko Ris (DIN: 07428696) as a 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	15	216	81.20
Voting by Poll	32	15,25,588	100.00
Total	47	15,25,804	

(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	50	18.80
Voting by Poll	0	0	0
Total	1	50	

(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	2	8
Total	2	8

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 5th April 2019, may be considered as carried by the requisite majority.



g. Special Resolution - 7:

Re-appointment of Mr. Shailesh Wani (DIN: 06474766) as a Managing 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	15	216	81.20
Voting by Poll	32	15,25,588	100.00
Total	47	15,25,804	

(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	50	18.80
Voting by Poll	0	0	0
Total	1	50	

(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	2	8
Total	2	8

Results:

As number of votes cast in favour of the Resolution is more than three time the number of votes cast against, we report that the Special Resolution as set forth in AGM Notice dated 5th April 2019, may be considered as carried by the requisite majority.





h. Ordinary Resolution - 8:

Approval of remuneration to M/s Dalwadi & Associates, Cost Accountants (Firm Registration No. 000338), the Cost Auditors of the Company for the financial year 2019

(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	15	216	81.20
Voting by Poll	32	15,25,588	100.00
Total	47	15,25,804	

(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	50	18.80
Voting by Poll	0	0	0
Total	1	50	

(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	2	8
Total	2	8

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 5th April 2019, may be considered as carried by the requisite majority.





i. Ordinary Resolution - 9:

Approval for Related Party Transaction(s) with M/s SPGPrints B.V. for the financial year 2019 and 2020

(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	15	216	81.20
Voting by Poll #	31	41,811	100.00
Total	46	42,027	

(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	50	18.80
Voting by Poll	0	0	0
Total	1	50	

(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	2	8
Total	2	8

Excludes One shareholder viz., SPGPrints BV representing 14,83,777 (Fourteen Lacs Eighty Three Thousand Seven Hundred Seventy Seven only) Equity Shares did not voted on resolution.

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 5th April 2019, may be considered as carried by the requisite majority.





j. Ordinary Resolution - 10:

Approval for Material Related Party Transaction relating to Acquisition of Service and Spare Parts Business for rotary printing equipment from M/s SPGPrints B.V.

(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	15	216	81.20
Voting by Poll #	31	41,811	100.00
Total	46	42,027	

(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	50	18.80
Voting by Poll	0	0	0
Total	1	50	

(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	2	8
Total	2	8

Excludes One shareholder viz., SPGPrints BV representing 14,83,777 (Fourteen Lacs Eighty Three Thousand Seven Hundred Seventy Seven only) Equity Shares did not voted on resolution.

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 5th April 2019, may be considered as carried by the requisite majority.



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
Firm Unique Code: P2001GJ041000

Sheth

Mr. Sandip Sheth
(Partner)



Membership No.: 5467
CP No.: 4354

Place: Ahmedabad
Dated: 9th May, 2019

Countersigned by:

Sanjeev

Mr. Sanjeev Singh Sengar (CS)
Duly authorised by Mr. K. M. Thanawalla (Chairman)
vide his authority letter dated May 9, 2019



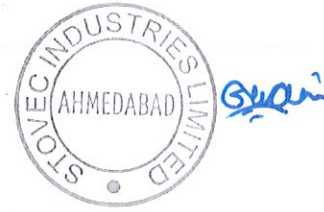
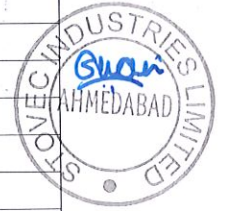
General information about company	
Scrip code	504959
NSE Symbol	
MSEI Symbol	
ISIN	INE755D01015
Name of the company	STOVEC INDUSTRIES LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	09-05-2019
Start time of the meeting	11:00 AM
End time of the meeting	11:45 AM



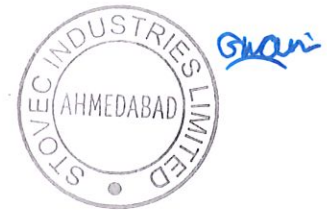
Scrutinizer Details	
Name of the Scrutinizer	Mr. Sandip Sheth
Firms Name	Sandip Sheth & Associates
Qualification	CS
Membership Number	5467
Date of Board Meeting in which appointed	14-02-2019
Date of Issuance of Report to the company	09-05-2019



Voting results	
Record date	01-05-2019
Total number of shareholders on record date	6961
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	1
b) Public	56
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	0
b) Public	0
No. of resolution passed in the meeting	10
Disclosure of notes on voting results	



Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Adoption and consideration of the Audited Financial Statements for the year ended December 31, 2018 including consolidated financial statements.				
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	0	0	0	0	0	0
	Poll		1483777	100	1483777	0	100	0
	Postal Ballot (if applicable)							
	Total		1483777	1483777	100	1483777	0	100
Public-Institutions	E-Voting	2801	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)							
	Total		2801	0	0	0	0	0
Public- Non Institutions	E-Voting	601438	266	0.0442	266	0	100	0
	Poll		41811	6.9518	41811	0	100	0
	Postal Ballot (if applicable)							
	Total		601438	42077	6.9961	42077	0	100
Total		2088016	1525854	73.0767	1525854	0	100	0
Whether resolution is Pass or Not.								Yes
Disclosure of notes on resolution								



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

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Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Declaration of dividend on Equity Shares.				
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	0	0	0	0	0	0
	Poll		1483777	100	1483777	0	100	0
	Postal Ballot (if applicable)							
	Total		1483777	1483777	100	1483777	0	100
Public-Institutions	E-Voting	2801	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)							
	Total		2801	0	0	0	0	0
Public- Non Institutions	E-Voting	601438	266	0.0442	263	3	98.8722	1.1278
	Poll		41811	6.9518	41811	0	100	0
	Postal Ballot (if applicable)							
	Total		601438	42077	6.9961	42074	3	99.9929
Total		2088016	1525854	73.0767	1525851	3	99.9998	0.0002
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Gurun



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

G. K. ...



Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of a Director in place of Mr. Dirk Wim Joustra (DIN: 00481154), 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	0	0	0	0	0	0
	Poll		1483777	100	1483777	0	100	0
	Postal Ballot (if applicable)							
	Total		1483777	1483777	100	1483777	0	100
Public-Institutions	E-Voting	2801	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)							
	Total		2801	0	0	0	0	0
Public- Non Institutions	E-Voting	601438	266	0.0442	216	50	81.203	18.797
	Poll		41811	6.9518	41811	0	100	0
	Postal Ballot (if applicable)							
	Total		601438	42077	6.9961	42027	50	99.8812
Total		2088016	1525854	73.0767	1525804	50	99.9967	0.0033
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

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

Guar



Resolution(4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To partially modify the resolution related to appointment of Statutory Auditors.				
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	0	0	0	0	0	0
	Poll		1483777	100	1483777	0	100	0
	Postal Ballot (if applicable)							
	Total		1483777	1483777	100	1483777	0	100
Public- Institutions	E-Voting	2801	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		2801	0	0	0	0	0
Public- Non Institutions	E-Voting	601438	266	0.0442	216	50	81.203	18.797
	Poll		41811	6.9518	41811	0	100	0
	Postal Ballot (if applicable)							
	Total		601438	42077	6.9961	42027	50	99.8812
Total		2088016	1525854	73.0767	1525804	50	99.9967	0.0033
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Guan



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

SHOW



Resolution(5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Ms. Sangeeta Puneet Singh Sachdev (DIN: 08118379) as a 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	0	0	0	0	0	0
	Poll		1483777	100	1483777	0	100	0
	Postal Ballot (if applicable)							
	Total		1483777	1483777	100	1483777	0	100
Public-Institutions	E-Voting	2801	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)							
	Total		2801	0	0	0	0	0
Public- Non Institutions	E-Voting	601438	266	0.0442	216	50	81.203	18.797
	Poll		41811	6.9518	41811	0	100	0
	Postal Ballot (if applicable)							
	Total		601438	42077	6.9961	42027	50	99.8812
Total		2088016	1525854	73.0767	1525804	50	99.9967	0.0033
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Gyani



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

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Resolution(6)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Eiko Ris (DIN: 07428696) as a 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	0	0	0	0	0	0
	Poll		1483777	100	1483777	0	100	0
	Postal Ballot (if applicable)							
	Total		1483777	1483777	100	1483777	0	100
Public-Institutions	E-Voting	2801	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)							
	Total		2801	0	0	0	0	0
Public- Non Institutions	E-Voting	601438	266	0.0442	216	50	81.203	18.797
	Poll		41811	6.9518	41811	0	100	0
	Postal Ballot (if applicable)							
	Total		601438	42077	6.9961	42027	50	99.8812
Total		2088016	1525854	73.0767	1525804	50	99.9967	0.0033
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Ghani



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



Resolution(7)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of Mr. Shailesh Wani (DIN: 06474766) as a Managing 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	0	0	0	0	0	0
	Poll		1483777	100	1483777	0	100	0
	Postal Ballot (if applicable)							
	Total		1483777	1483777	100	1483777	0	100
Public-Institutions	E-Voting	2801	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)							
	Total		2801	0	0	0	0	0
Public- Non Institutions	E-Voting	601438	266	0.0442	216	50	81.203	18.797
	Poll		41811	6.9518	41811	0	100	0
	Postal Ballot (if applicable)							
	Total		601438	42077	6.9961	42027	50	99.8812
Total		2088016	1525854	73.0767	1525804	50	99.9967	0.0033
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



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



Resolution(8)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval of remuneration to M/s Dalwadi & Associates, Cost Accountants (Firm Registration No. 000338), the Cost Auditors of the Company for the financial year 2019.				
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	0	0	0	0	0	0
	Poll		1483777	100	1483777	0	100	0
	Postal Ballot (if applicable)							
	Total		1483777	1483777	100	1483777	0	100
Public-Institutions	E-Voting	2801	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)							
	Total		2801	0	0	0	0	0
Public- Non Institutions	E-Voting	601438	266	0.0442	216	50	81.203	18.797
	Poll		41811	6.9518	41811	0	100	0
	Postal Ballot (if applicable)							
	Total		601438	42077	6.9961	42027	50	99.8812
Total		2088016	1525854	73.0767	1525804	50	99.9967	0.0033
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



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

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Resolution(9)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			Yes					
Description of resolution considered			Approval for Related Party Transactions with M/s SPGPrints B.V. for the financial year 2019 & 2020.					
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	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)							
	Total		1483777	0	0	0	0	0
Public-Institutions	E-Voting	2801	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)							
	Total		2801	0	0	0	0	0
Public- Non Institutions	E-Voting	601438	266	0.0442	216	50	81.203	18.797
	Poll		41811	6.9518	41811	0	100	0
	Postal Ballot (if applicable)							
	Total		601438	42077	6.9961	42027	50	99.8812
Total		2088016	42077	2.0152	42027	50	99.8812	0.1188
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

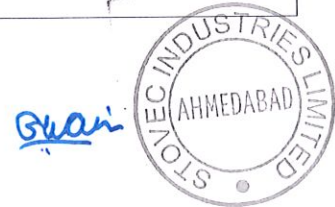
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Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



Resolution(10)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			Yes					
Description of resolution considered			Approval for Material Related Party Transaction relating to Acquisition of Service and Spare Parts Business for rotary printing equipment from M/s SPGPrints B.V.					
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	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)							
	Total	1483777	0	0	0	0	0	0
Public-Institutions	E-Voting	2801	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)							
	Total	2801	0	0	0	0	0	0
Public- Non Institutions	E-Voting	601438	266	0.0442	216	50	81.203	18.797
	Poll		41811	6.9518	41811	0	100	0
	Postal Ballot (if applicable)							
	Total	601438	42077	6.9961	42027	50	99.8812	0.1188
Total		2088016	42077	2.0152	42027	50	99.8812	0.1188
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



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

Signature





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
M/s. Stovec Industries Limited
(CIN: L45200GJ1973PLC050790)
N.I.D.C., Near Lambha Village,
Post: Narol, Ahmedabad - 382405
Gujarat, India

Dear Sir,

Subject:- 45th (Forty Fifth) Annual General Meeting of the Equity Shareholders of M/s. Stovec Industries Limited held on Thursday, the 9th day of May, 2019 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.

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 on 14th February 2019 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 45th (Forty Fifth) Annual General Meeting of the Equity Shareholders of Stovec Industries Limited held on Thursday, the 9th day of May, 2019 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.





B. Dispatch of Notice:-

The Company has represented to us that, as on 1st May 2019 (Cut-off Date) there were total 6961 (Six Thousand Nine Hundred Sixty one only) Members of the Company> However, the notice of 45th Annual General Meeting were sent to all the Members in the following manner:

- a) The Company's Registrar and Share Transfer Agents viz. Link Intime India Private Limited has sent the notice of 45th Annual General Meeting by email on 13th April 2019 to 3,770 (Three Thousand Seven Hundred and Seventy only) Members of the Company whose e-mails addresses were registered in the records of the Depository Participants/Company/Link In time. A summarized statement of the e-mails sent on 13th April 2019 is as under:

Sr. No.	Description	Date of Dispatch	Number of Records	
			No. of Emails	No. of Folios
1.	Total Registered Email Ids	13.04.2019	3,770	3,770
2.	Total valid Emails Sent	13.04.2019	3,455	3,455

- b) The Company has sent the notice of 45th Annual General meeting through physical mode to total 3,112 (Three Thousand One Hundred Twelve only) Members at their registered addresses, as per their names appearing in the Register of Members as on i.e. 13th April 2019.
- c) There were in total NIL undelivered envelopes containing the 45th Annual General Meeting notice/Annual Report of the Company. The Company has issued 25 Annual Report to those shareholders who made oral/written requests to the Company in case of non-receipt of Annual Report of the Company.

C. Newspaper Advertisement:-

1. The dispatches were completed on 13th April 2019 and as prescribed in Rule 20(4) (v) of the said Rules, the Company also published the notice through newspaper advertisement, Business Standard (English Language) and in Jai Hind (Gujarati Language) newspapers on Wednesday the 17th day of April, 2019.
2. The notice of the 45th Annual General Meeting along with Annual Report was placed on the website of the Company (<https://www.spgprints.com/uploads/documents/Stovec/Reports-and-filings/3.-Annual-reports/Annual-Report-2018.pdf>) forthwith after the notice is sent to the members.





D. Other Relevant Factors For Remote E-Voting and Poll Process:-

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 45th (Forty Fifth) 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 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 remote e-voting facility, appointed by the Company.
- c) All the specimen signatures of the members who have voted through physical mode have been verified with the specimen signature record maintained by the Company's Registrar and Share Transfer agents viz. Link Intime India Private Limited (hereinafter referred to as "Link Intime"), 5th Floor, 506 to 508, Amarnath Business Centre - 1 (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's corner, Off C G Road, Ellisbridge, Ahmedabad - 380006 and we have relied on the authentication/certification given by them for the same.
- d) The voting rights in respect of 25,263 (Twenty Five Thousand Two Hundred and Sixty Three only) Equity shares have been freezed since the same shares lying in Investor Education and Protection Fund Authority (Ministry of Corporate Affairs) 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;
 - A. Paid Up Share Capital: Rs. 2,08,80,160/- (20,88,016 Equity Shares of Rs. 10/- each)
 - B. Voting Rights Freezed for IEPF Shares: 25,263 Equity Shares of Rs. 10/- each)
 - C. Eligible Shares for Voting: 20,62,753 Equity Shares (A Minus B)





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 Monday, May 6, 2019 @ 9.00 hours (IST) and ended on Wednesday, May 8, 2019 @ 17.00 hours (IST)
- b) The members of the Company as on "cut-off" date viz. Wednesday the 1st day of May, 2019, were entitled to vote on the resolutions stated in the Notice of the 45th (Forty Fifth) Annual General Meeting
- c) The Votes casted were subsequently unblocked by us on 9th May, 2019 at 1.14 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.

Payal Shastri

(Ms. Payal Shastri)

Priya

(Ms. Priya Makhija)

- 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) Particulars of all the Physical Ballot Forms received from the Members and e-voting date received from Central Depository Services Limited ("CDSL") have been entered in a separate register maintained for the polling papers. 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 10 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 desire to cast their vote through poll have exercised their right to vote on poll and after seeking permission from the Chairman of the 45th (Forty Fifth) 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.
1. **In physical poll/ballot paper** total 34 (Thirty Four only) Members have voted through physical ballot/poll at the time of Annual General Meeting. Out of the physical ballots 2 (Two) form representing 8 (Eight only) Equity Shares was found to be invalid in all the resolutions and hence was rejected, whereas 25 (Twenty Five) Shareholders representing 337 (Three Hundred Thirty Seven only) Equity Shares have not voted for all the resolutions, whereas one shareholder viz., SPGPrints B.V. representing 14,83,777 (Fourteen Lacs Eighty Three Thousand Seven Hundred Seventy Seven only) Equity Shares did not voted on Resolution No. 9 and Resolution No. 10.





With respect to **Resolution No. 1**, in physical ballot 32 (Thirty Two only) Shareholders having 15,25,588 (Fifteen Lacs Twenty Five Thousand Five Hundred Eighty Eight only) Equity Shares had given their consent, with respect to **Resolution No. 2**, in physical ballot 32 (Thirty Two only) Shareholders having 15,25,588 (Fifteen Lacs Twenty Five Thousand Five Hundred Eighty Eight only) Equity Shares had given their consent, with respect to **Resolution No. 3**, in physical ballot 32 (Thirty Two only) Shareholders having 15,25,588 (Fifteen Lacs Twenty Five Thousand Five Hundred Eighty Eight only) Equity Shares had given their consent, with respect to **Resolution No. 4**, in physical ballot 32 (Thirty Two only) Shareholders having 15,25,588 (Fifteen Lacs Twenty Five Thousand Five Hundred Eighty Eight only) Equity Shares had given their consent, with respect to **Resolution No. 5**, in physical ballot 32 (Thirty Two only) Shareholders having 15,25,588 (Fifteen Lacs Twenty Five Thousand Five Hundred Eighty Eight only) Equity Shares had given their consent, with respect to **Resolution No. 6**, in physical ballot 32 (Thirty Two only) Shareholders having 15,25,588 (Fifteen Lacs Twenty Five Thousand Five Hundred Eighty Eight only) Equity Shares had given their consent, with respect to **Resolution No. 7**, in physical ballot 32 (Thirty Two only) Shareholders having 15,25,588 (Fifteen Lacs Twenty Five Thousand Five Hundred Eighty Eight only) Equity Shares had given their consent, with respect to **Resolution No. 8**, in physical ballot 32 (Thirty Two only) Shareholders having 15,25,588 (Fifteen Lacs Twenty Five Thousand Five Hundred Eighty Eight only) Equity Shares had given their consent, with respect to **Resolution No. 9**, in physical ballot 31 (Thirty One only) Shareholders having 41,811 (Forty One Thousand Eight Hundred Eleven only) Equity Shares had given their consent and with respect to **Resolution No. 10**, in physical ballot 31 (Thirty One only) Shareholders having 41,811 (Forty One Thousand Eight Hundred Eleven only) Equity Shares had given their consent.





2. **Whereas in E Voting for Resolution No. 1**, 16 (Sixteen only) Shareholders holding 266 (Two Hundred Sixty Six only) Equity Shares have voted in favor of the resolution, Whereas in E Voting for **Resolution No. 2**, 15 (Fifteen only) Shareholders holding 263 (Two Hundred Sixty Three only) Equity Shares have voted in favor of the resolution while 1 (One only) Shareholder holding 3 (Three only) Equity Shares has voted against the resolution, Whereas in E Voting for **Resolution No. 3**, 15 (Fifteen only) Shareholders holding 216 (Two Hundred Sixteen only) Equity Shares have voted in favor of the resolution while 1 (One only) Shareholder holding 50 (Fifty only) Equity Shares has voted against the resolution, Whereas in E Voting for **Resolution No. 4**, 15 (Fifteen only) Shareholders holding 216 (Two Hundred Sixteen only) Equity Shares have voted in favor of the resolution while 1 (One only) Shareholder holding 50 (Fifty only) Equity Shares has voted against the resolution, Whereas in E Voting for **Resolution No. 5**, 15 (Fifteen only) Shareholders holding 216 (Two Hundred Sixteen only) Equity Shares have voted in favor of the resolution while 1 (One only) Shareholder holding 50 (Fifty only) Equity Shares has voted against the resolution, Whereas in E Voting for **Resolution No. 6**, 15 (Fifteen only) Shareholders holding 216 (Two Hundred Sixteen only) Equity Shares have voted in favor of the resolution while 1 (One only) Shareholder holding 50 (Fifty only) Equity Shares has voted against the resolution, Whereas in E Voting for **Resolution No. 7**, 15 (Fifteen only) Shareholders holding 216 (Two Hundred Sixteen only) Equity Shares have voted in favor of the resolution while 1 (One only) Shareholder holding 50 (Fifty only) Equity Shares has voted against the resolution, Whereas in E Voting for **Resolution No. 8**, 15 (Fifteen only) Shareholders holding 216 (Two Hundred Sixteen only) Equity Shares have voted in favor of the resolution while 1 (One only) Shareholder holding 50 (Fifty only) Equity Shares has voted against the resolution, Whereas in E Voting for **Resolution No. 9**, 15 (Fifteen only) Shareholders holding 216 (Two Hundred Sixteen only) Equity Shares have voted in favor of the resolution while 1 (One only) Shareholder holding 50 (Fifty only) Equity Shares has voted against the resolution, and lastly in E Voting for **Resolution No. 10**, 15 (Fifteen only) Shareholders holding 216 (Two Hundred Sixteen only) Equity Shares have voted in favor of the resolution while 1 (One only) Shareholder holding 50 (Fifty only) Equity Shares has voted against the resolution.



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, 2018, 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	16	266	100.00
Voting by Poll	32	15,25,588	100.00
Total	48	15,25,854	

(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	

(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	2	8
Total	2	8

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 5th April 2019, may be considered as carried by the requisite majority.





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	15	263	98.87
Voting by Poll	32	15,25,588	100.00
Total	47	15,25,851	

(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	3	1.13
Voting by Poll	0	0	0
Total	1	3	

(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	2	8
Total	2	8

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 5th April 2019, may be considered as carried by the requisite majority.





c. Ordinary Resolution - 3:

Appointment of a Director in place of Mr. Dirk Wim Joustra (DIN: 00481154), 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	15	216	81.20
Voting by Poll	32	15,25,588	100.00
Total	47	15,25,804	

(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	50	18.80
Voting by Poll	0	0	0
Total	1	50	

(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	2	8
Total	2	8

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 5th April 2019, may be considered as carried by the requisite majority.



d. Ordinary Resolution - 4:

To partially modify the resolution related to appointment of Statutory 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	15	216	81.20
Voting by Poll	32	15,25,588	100.00
Total	47	15,25,804	

(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	50	18.80
Voting by Poll	0	0	0
Total	1	50	

(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	2	8
Total	2	8

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 5th April 2019, may be considered as carried by the requisite majority.





e. Ordinary Resolution - 5:

Appointment of Ms. Sangeeta Puneet Singh Sachdev (DIN: 08118379) as a 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	15	216	81.20
Voting by Poll	32	15,25,588	100.00
Total	47	15,25,804	

(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	50	18.80
Voting by Poll	0	0	0
Total	1	50	

(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	2	8
Total	2	8

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 5th April 2019, may be considered as carried by the requisite majority.





f. Ordinary Resolution - 6:

Appointment of Mr. Eiko Ris (DIN: 07428696) as a 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	15	216	81.20
Voting by Poll	32	15,25,588	100.00
Total	47	15,25,804	

(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	50	18.80
Voting by Poll	0	0	0
Total	1	50	

(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	2	8
Total	2	8

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 5th April 2019, may be considered as carried by the requisite majority.





g. Special Resolution - 7:

Re-appointment of Mr. Shailesh Wani (DIN: 06474766) as a Managing 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	15	216	81.20
Voting by Poll	32	15,25,588	100.00
Total	47	15,25,804	

(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	50	18.80
Voting by Poll	0	0	0
Total	1	50	

(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	2	8
Total	2	8

Results:

As number of votes cast in favour of the Resolution is more than three time the number of votes cast against, we report that the Special Resolution as set forth in AGM Notice dated 5th April 2019, may be considered as carried by the requisite majority.





h. Ordinary Resolution - 8:

Approval of remuneration to M/s Dalwadi & Associates, Cost Accountants (Firm Registration No. 000338), the Cost Auditors of the Company for the financial year 2019

(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	15	216	81.20
Voting by Poll	32	15,25,588	100.00
Total	47	15,25,804	

(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	50	18.80
Voting by Poll	0	0	0
Total	1	50	

(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	2	8
Total	2	8

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 5th April 2019, may be considered as carried by the requisite majority.



i. Ordinary Resolution - 9:

Approval for Related Party Transaction(s) with M/s SPGPrints B.V. for the financial year 2019 and 2020

(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	15	216	81.20
Voting by Poll #	31	41,811	100.00
Total	46	42,027	

(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	50	18.80
Voting by Poll	0	0	0
Total	1	50	

(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	2	8
Total	2	8

Excludes One shareholder viz., SPGPrints BV representing 14,83,777 (Fourteen Lacs Eighty Three Thousand Seven Hundred Seventy Seven only) Equity Shares did not voted on resolution.

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 5th April 2019, may be considered as carried by the requisite majority.





j. Ordinary Resolution - 10:

Approval for Material Related Party Transaction relating to Acquisition of Service and Spare Parts Business for rotary printing equipment from M/s SPGPrints B.V.

(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	15	216	81.20
Voting by Poll #	31	41,811	100.00
Total	46	42,027	

(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	50	18.80
Voting by Poll	0	0	0
Total	1	50	

(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	2	8
Total	2	8

Excludes One shareholder viz., SPGPrints BV representing 14,83,777 (Fourteen Lacs Eighty Three Thousand Seven Hundred Seventy Seven only) Equity Shares did not voted on resolution.

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 5th April 2019, may be considered as carried by the requisite majority.





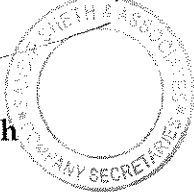
5. A Compact Disc (CD)/Excel Sheets and other supportive documents containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared "INVALID" for each resolution and also resolutions received from corporate shareholders etc. will be returned for safe keeping by 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
Firm Unique Code: P2001GJ041000

Sheth

Mr. Sandip Sheth
(Partner)



Membership No.: 5467
CP No.: 4354

Place: Ahmedabad
Dated: 9th May, 2019

Countersigned by:

Sanjeev

Mr. Sanjeev Singh Sengar (CS)
Duly authorised by Mr. K. M. Thanawalla (Chairman)
vide his authority letter dated May 9, 2019

