

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.

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E-mail : admin@stovec.com

Reference : Scrip Code- 504959  
Date : May 10, 2019  
Subject : Summary of Proceedings of 45<sup>th</sup> Annual General Meeting

Dear Sir/Madam,

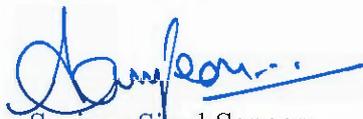
In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Para A of Part A of Schedule III of Listing Regulations, we are enclosing herewith Summary of Proceedings of 45<sup>th</sup> Annual General Meeting of the Company held on Thursday, May 9, 2019 at 11.00 hours at the registered office of the Company at N.I.D.C., Near Lambha Village, Post: Narol, Ahmedabad – 382 405, Gujarat, India.

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

**SUMMARY OF PROCEEDINGS AT THE 45<sup>TH</sup> ANNUAL GENERAL MEETING OF STOVEC INDUSTRIES LIMITED HELD ON THURSDAY, MAY 9, 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.**

Mr. K.M. Thanawalla, Chairman presided over the meeting and as the necessary quorum was present, the Chairman formally commenced the proceedings of the meeting at 11.00 a.m. The Chairman welcomed shareholders at the 45<sup>th</sup> Annual General Meeting of the Company and introduced the Directors present. The Chairman informed the Members that Mr. Dirk Wim Joustra could not attend the AGM due to his prior professional commitments. The Chairman announced that the Company has received representation from SPGPrints B.V. for 14,83,777 Equity Shares, which represents 71.06 % of the total Paid up Equity Share Capital of the Company. The Chairman then delivered his speech addressed to the shareholders of the Company. With the permission of the members present, the Notice convening the 45<sup>th</sup> Annual General Meeting (AGM) and Director's Report was taken as read.

The Chairman informed the Members present that the Auditor's report did not contain any qualifications or adverse remarks. The Chairman thereafter called upon Company Secretary to read the Auditor's Report. With the permission of Members present, the Company Secretary read the first and last paragraph of Auditor's Report.

The Company Secretary informed the Members present that necessary registers, documents, Statutory Auditor's Report and Secretarial Audit Report, as prescribed under the Companies Act, 2013, are available for inspection.

Thereafter, with the permission of the Members, the Chairman continued with the proceedings of the meeting.

The Chairman invited questions from Members. Members asked questions and the same were replied appropriately by the Chairman.

The Company Secretary informed the Members that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided facility for remote e-voting to the members through Central Depository Services (India) Ltd ("CDSL") in respect of all the business items to be transacted at the 45<sup>th</sup> AGM. The e-voting period commenced on May 6, 2019 at 9:00 hours and ended on May 8, 2019 at 17:00 hours. The Company Secretary



thereafter informed the members present, the voting procedure at the AGM. The Company Secretary further informed the Members that the Members have voting rights in proportion to their shares in the paid-up share capital of the Company as on the cut-off date i.e. May 1, 2019. Members, who have already voted through remote e-voting process, shall not be entitled to vote again in the meeting and the vote cast by them through remote e-voting shall be treated as final. The Company Secretary requested Members to fill up the Ballot Paper and put the duly signed folded Ballot Paper in the Ballot box duly locked by the Scrutinizer and kept at the premises. Thereafter the Chairman announced the voting by way of poll through Ballot Paper. The Members thereafter had cast their vote at the AGM through Ballot Paper in respect of Resolution No. 1 to 10 set out in the Notice of 45<sup>th</sup> AGM.

The following resolutions as set out in the Notice convening the AGM were passed by requisite majority by the Members.

No.	Item No.
1.	To receive, consider and adopt:  a) the Audited Financial Statements of the Company for the financial year ended December 31, 2018, together with the Report of the Board of Directors and the Auditor's thereon; and  b) the Audited Consolidated Financial Statements of the Company for the financial year ended December 31, 2018 and the Report of the Auditor's thereon.
2.	To declare dividend on Equity Shares.
3.	To appoint a Director in place of Mr. Dirk Wim Jolstra (DIN: 00481154), who retires by rotation and being eligible, offers himself for re-appointment.
4.	To partially modify the resolution related to appointment of Statutory Auditors.
5.	Appointment of Ms. Sangeeta Puneet Singh Sachdev (DIN: 08118379) as a Director of the Company.
6.	Appointment of Mr. Eiko Ris (DIN: 07428696) as a Director of the Company.
7.	Re-appointment of Mr. Shailesh Wani (DIN: 06474766) as a Managing Director of the Company
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
9.	Approval for Related Party Transactions with M/s SPGPrints B.V. for the financial year 2019 & 2020.
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.



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The Company Secretary informed the Members that combined result of remote e-voting and Voting at the AGM through Ballot Paper shall be announced within 48 hours of conclusion of 45<sup>th</sup> AGM, by intimation to Stock Exchanges and would also be displayed on the Company's Website viz [www.stovec.com](http://www.stovec.com) as well as on CDSL website.

As all the business of the Meeting was completed, the Chairman declared the Meeting as concluded. The Chairman thanked all the Members present at the AGM and for taking active interest in the working of the Company.

The 45<sup>th</sup> AGM was concluded at 11:45 hours.



Regd. Office: N.I.D.C., Nr. Lambha Village, Post: Narol, Ahmedabad - 382 405, Gujarat, India.  
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