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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
E-mail : admin@stovec.com

To,
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Reference : Scrip Code- 504959
Subject : Summary of Proceedings of the 52nd Annual General Meeting
Date : May 07, 2026

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed summary of proceedings of the 52nd Annual General Meeting of the Company, held today i.e., Thursday, 7th May, 2026 from 2:30 p.m. (IST) onwards, through Video Conferencing / Other Audio Visual Means facility, in compliance with various circulars issued by Ministry of Corporate Affairs and SEBI from time to time.

We request you to take the above on your record.
Thanking you,

Yours sincerely,
For Stovec Industries Limited,

SANJEEV SINGH SENGAR
Digitally signed by SANJEEV SINGH SENGAR
Date: 2026.05.07 20:28:46 +05'30'

Sanjeev Singh Sengar
Company Secretary & Compliance Officer

Encl.: As above

Annexure-I

PROCEEDINGS OF THE 52ND ANNUAL GENERAL MEETING OF STOVEC INDUSTRIES LIMITED HELD ON THURSDAY, MAY 7, 2026, THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM").

The 52nd Annual General Meeting (AGM) of the members of the Company was held on Thursday, May 7, 2026 at 02:30 P.M. through video conferencing (VC)/other audio-visual means (OAVM) in accordance with General Circular No. 03/2025 dated September 22, 2025 of Ministry of Corporate Affairs ("MCA"), which permitted companies to hold their AGM through VC/OAVM following the procedures as prescribed under MCA Circular No. 20/2020 dated May 05, 2020 (hereinafter collectively referred to as 'MCA Circulars') and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder ("the Act"). The AGM was conducted from the registered office of the Company at NIDC, Near Lambha Village, Post Narol, Ahmedabad, hence the venue of the meeting shall be deemed to be the registered office of the Company.

Mr. Sanjeev Singh Sengar, Company Secretary, commenced the meeting and welcomed the members. Thereafter he informed the members that Mr. Garrett Forde, who is the present Chairman of the Company, had conveyed his inability to attend this Annual General Meeting, and in his absence Board to elect one of themselves as the Chairman of this AGM in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company. Accordingly, Board members have elected Mr. Shailesh Wani, Managing Director to chair the AGM which he accepted.

Company Secretary confirmed the presence of the quorum and he with the permission of Chairman made some statutory announcements in relation to conduct of the virtual meeting in compliance of said MCA Circulars, quorum requirement, casting votes and voting process etc. He stated that all the requisite documents and Registers that are required to be kept open for inspection during the meeting were available for inspection.

He further informed that the Company has provided e-voting facility to members in terms of the Companies Act, 2013 and SEBI Listing Regulations 2015 through its RTA i.e., MUFG Intime to cast their votes electronically on all resolutions set forth in the Notice of AGM and the voting lines were open during the meeting and thereafter for 15 (Fifteen) minutes after the conclusion of the meeting. He then invited Chairman to take the proceeding of the meeting forward.

Presence of Chairman and the co-board members;

Mr. Shailesh Wani, elected Chairman presided over the meeting. He warmly welcomed all the members and introduced himself and requested fellow Directors to introduced themselves. The following Directors were present at the meeting:

- Mr. Bhanubhai Patel, Independent Director and also Chairman of the Audit Committee and Nomination and Remuneration Committee joined virtually from Mumbai
- Mrs. Kiran Dhingra, Independent Director and also Chairperson of the Stakeholders' Relationship Committee joined virtually from Goa
- Mr. Abhay Jadeja, Independent Director, joined virtually from Mumbai
- Mr. Arnout Otma, Non-Executive Director, joined virtually from Boxmeer, the Netherlands

Mr. Gaurav Amrutiya, Chief Financial Officer of the Company, also attended the meeting in person from the registered office in Ahmedabad.

38 members have joined the meeting virtual mode that confirm the quorum requirement of valid meeting as per the Act. The quorum being present, Chairman called the meeting to order. He stated that the Company had received only one representation from its holding company, i.e., SPGPrints B.V., the Netherland representing 14,83,777 equity shares, constituting 71.06% of the total paid-up equity share capital of the Company. He further informed presence of Mr. Hirak Patwa representatives of Price Waterhouse Chartered Accountants LLP, Statutory Auditor and Mr. Prashant Prajapati, representative of Secretarial Auditor and he is also Scrutiniser for the AGM process and voting.

Chairman stated that the Statutory Auditors' Report was a clean report and did not require to be read at the meeting. The Chairman drew the attention of the members to the detailed explanation provided in the Board report for observation secretarial auditors made in its Report. With the permission of the members, the same was taken as read.

Upon completion of the above, the Chairman delivered his speech, wherein he briefed the members on the evolving dynamics of the textile industry, prevailing global uncertainties and their impact, the Company's business overview, and its forward-looking outlook. He further expressed his sincere gratitude to all stakeholders for their continued trust and support.

He further mentioned that the following resolutions, as set out in the Notice of the AGM, were to be transacted at the meeting:

1) Adoption of the Standalone Audited Financial Statements of the Company for the financial year ended December 31, 2025, together with the Report of the Board of Directors and the Auditors' thereon.
2) Approval of dividend of Rs. 12/- per share recommended by the Board of Directors for the financial year ended December 31, 2025.
3) Appointment of a Director in place of Mr. Garrett Forde, who retires by rotation and being eligible, offers himself for re-appointment.

4) Payment of commission to the Independent Directors of the Company.
5) Appointment of Mr. Arnout Otma (DIN: 11521057) as Director of the Company.
6) Ratification of remuneration of the Cost Auditor of the Company payable for the financial year 2026.
7) Approval of acquisition of Intellectual Properties and Rights thereon (IPR) relevant to the Company's business from SPGPrints B.V., the holding company.
8) Approval of material-related party transactions with SPGPrints B.V., the holding company.

Chairman took the liberty to treat the Explanatory Statement in respect of all the Special Business items, as provided in the Notice of the AGM, as read. He further noted that since all the resolutions had been put to vote through remote e-voting, there was no requirement for the resolutions to be formally proposed and seconded at the meeting.

The Chairman then invited the speakers to raise their questions and seek clarifications. After hearing the speakers, Chairman responded to their questions and also questions of the members who had sent their queries in advance to the company.

Upon completion of questions and answer session, Company secretary mentioned that voting results will be submitted to the stock exchange on receipts of consolidated report of the scrutinizer in due course and same shall be posted on the website of the Company and voting agency. He thereafter thanked to the Chairman and all other participants for their time and participation. He then requested chairman to declare the meeting to conclude.

Chairman thanked members for participating in the meeting and declared the meeting concluded on an around 3:40 p.m.

We request you to take the above on your records.

Yours sincerely,
For **Stovec Industries Limited,**

SANJEEV SINGH SENGAR
Digitally signed by SANJEEV SINGH SENGAR
Date: 2026.05.07 20:29:15 +05'30'

Sanjeev Singh Sengar
Company Secretary & Compliance Officer