STRATEGIC ADVISORY RETAINERSHIP AGREEMENT

This Agreement is executed on this **____** *day of* **__________**, *2026 (“Effective Date”)*

BETWEEN

STOVE KRAFT LIMITED, is a company incorporated under the Companies Act, 1956, having its registered office at No.81/1, Medamaranahalli, Harohalli Industrial Area, Kanakapura Taluka, Ramanagara District, Bangalore Rural – 562 112, having its Corporate Office at No.30, CSI Compound, Ralla Ram Building, Mission Road, Bengaluru, Karnataka - 560027 (hereinafter referred to as “Stovekraft”, which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns), represented herein by its [Authorised Signatory], of the ONE PART;

AND

Mr. CHANDRU KALRO, an Indian, s/o Mr. Madan Kalro, aged 62 years old, residing at 55, Sector 10, 7th Main, Jeevan Bheemanagar, New Thippasandra, Bangalore 560075 (hereinafter referred to as the “Advisor” which expression shall, unless repugnant to the context or meaning thereof, refer to Mr. Chandru Kalro and his legal representatives and permitted assigns) of the OTHER PART.

Stovekraft and the Advisor are hereinafter individually referred to as a “Party” and collectively as the “Parties”.

WHEREAS:

A.1 Stovekraft is, inter alia, engaged in the business of manufacturing, marketing, and distribution of cookware, kitchen and home appliances and related consumer products, and is desirous of strengthening its organisational capability, professional governance, and strategic direction with a view to building a future-ready, professionally managed, and scalable organisation capable of delivering sustainable long-term growth.

A.2 The Advisor, Mr. Chandru Kalro has been appointed as a Non-Executive Vice Chairperson (Additional Director) with effect from 02 July 2026 at Stovekraft. Mr. Chandru Kalro represented to possess extensive experience and domain expertise in the areas of sales, marketing, product management, customer service, talent acquisition and leadership development, technology and digital transformation, and investor and stakeholder relations, and is engaged in the business of providing strategic advisory and management consulting services.

A.3 Stovekraft has approached the Advisor to provide strategic advisory retainership services, including direct advisory support to the Company inclusive of its Executive Leadership Team (“ELT”) of Stovekraft, and the Advisor has agreed to provide such services on the terms and conditions set out in this Agreement.

A.4 NOW, THEREFORE, in consideration of the mutual covenants, terms, and conditions contained herein, and for other good and valuable consideration, the Parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 “Agreement” means this Strategic Advisory Retainership Agreement together with all schedules and annexures attached hereto, as may be amended from time to time in writing.

1.2 “Confidential Information” shall have the meaning ascribed to it in Clause 9.

1.3 "Effective Date" means the date first mentioned above from which this Agreement shall come into force.

1.5 "Services" means the strategic advisory retainership services described in Clause 2 and Schedule I.

1.6 "Term" means the period specified in Clause 3.

1.7 Words importing the singular include the plural and vice versa; references to "including" shall mean "including without limitation".

2. SCOPE OF SERVICES

2.1 The Advisor shall provide strategic advisory retainership services ("Services") to Stovekraft, covering the following functional areas:

- Sales strategy, planning, and channel development;
- Marketing strategy, brand positioning, and go-to-market planning;
- Product management, including product strategy, portfolio planning, and innovation road-mapping;
- Customer service strategy and experience design;
- Talent acquisition and leadership development, including organisational design and succession planning;
- Technology and digital transformation initiatives; and
- Investor and stakeholder relationship management, including support in engagement with investors, board members, and other key stakeholders.

2.2 The Services shall be rendered by way of direct advisory support to the Managing Director and the Executive Leadership Team of Stovekraft, with the overarching objective of building a future-ready Stovekraft that is professionally managed, scalable, and capable of delivering sustainable long-term growth (the "Objective").

2.3 The specific nature and cadence of engagement, including periodic strategy reviews, one-on-one advisory sessions, participation in ELT meetings, and written recommendations/reports, shall be as mutually agreed between the Parties from time to time.

2.4 The Advisor shall render the Services in the capacity of an independent advisor and shall not, by virtue of this Agreement, be deemed an employee, agent, partner, or representative of Stovekraft, nor shall the Advisor have any authority to bind Stovekraft in any manner whatsoever, save as may be expressly authorised in writing.

3. TERM

3.1 This Agreement shall come into force on the Effective Date and shall remain valid for a period of 5 (five) years up to 10th September 2031(Term). The Parties agree that the initial term shall be from 11th September 2026 to 31st March 2027. Subject to compliance with the provisions of the Companies Act, 2013 and Rules made thereunder as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this Agreement may be renewed subsequently every financial year (for twelve months from 01 April to 31 March), by obtaining the approval of shareholders before the beginning of every financial year, unless terminated earlier in accordance with Clause 8.

3.2 Subject to 3.1 the Term may be extended or renewed for such further period(s) and on such terms as may be mutually agreed between the Parties in writing, at least thirty (30) days prior to the expiry of the then-current Term.

3.3 During the Term of this Agreement, the Advisor shall render Services, three days per week as may be mutually agreed between the Parties accommodating public holidays, exigencies or personal travel.

4. RETAINERSHIP FEE AND PAYMENT TERMS

4.1 In consideration of the Services, Stovekraft shall pay the Advisor an annual retainership fee of INR 2,00,00,000 (Indian Rupees Two Crores only), payable in twelve (12) monthly instalments, plus applicable Goods and Services Tax (GST) ("Retainership Fee").

4.2 In addition to the Retainership Fee, Stovekraft shall pay the Advisor one-time milestone-linked incentive payments, subject to achievement of the respective milestones set out in Schedule II and subject to applicable corporate, shareholder and regulatory approvals.

4.3 The milestone-linked incentive payments shall be as follows: (a) achievement of the FY 2029 milestone: INR 3,00,00,000/- (Rupees Three Crore only); and (b) achievement of the FY 2031 milestone: INR 5,00,00,000/- (Rupees Five Crore only), each payable within thirty (30) days of Stovekraft' s written confirmation of achievement of the applicable milestone, as set out in Schedule II, plus applicable GST.

4.4 The Retainership Fee shall be invoiced by the Advisor on a monthly basis in arrears, and Stovekraft shall remit payment within thirty (30) days of receipt of a valid tax invoice, by way of electronic transfer to the bank account designated by the Advisor.

4.5 The Advisor shall be entitled to reimbursement of reasonable, actual, and pre-approved out-of-pocket expenses (including travel, boarding, and lodging) incurred in connection with the performance of the Services, subject to submission of supporting documentation.

4.6 All payments due under this Agreement shall be subject to applicable withholding tax/tax deduction at source (TDS) under the Income-tax Act, 1961, and Stovekraft shall issue the requisite TDS certificates to the Advisor in a timely manner.

4.7 The Advisor shall be solely responsible for his own tax liabilities, applicable tax compliance, and statutory obligations arising from receipt of the Retainership Fee.

5. RELATIONSHIP OF THE PARTIES

5.1 The Advisor is and shall at all times be an independent Advisor. Nothing in this Agreement shall be construed to create a relationship of employer-employee, principal-agent, or partnership between Stovekraft and the Advisor.

5.2 The Advisor shall not be entitled to any employment benefits, statutory or otherwise, including provident fund, gratuity, bonus, leave encashment, or any other benefit ordinarily available to employees of Stovekraft, and shall have no claim to the same.

5.3 The Advisor shall be responsible for compliance with all applicable laws in relation in connection with the Services.

6. REPRESENTATIONS AND WARRANTIES

6.1 Each Party represents and warrants that: (a) it has full power and authority to enter into and perform its obligations under this Agreement; (b) the execution and performance of this Agreement does not violate any applicable law or any agreement to which it is a party; and (c) this Agreement constitutes a legal, valid, and binding obligation enforceable against it in accordance with its terms.

6.2 The Advisor further represents and warrants that it shall perform the Services with due skill, care, diligence, and in a professional manner consistent with generally accepted industry standards, and that the Advisor possesses the requisite experience and expertise to render the Services.

7. CONFLICT OF INTEREST

7.1 The Advisor shall disclose to Stovekraft, promptly and in writing, any actual or potential conflict of interest that may arise in the course of rendering the Services, including any proposed engagement with a competitor of Stovekraft.

7.2 The Advisor shall not, during the Term, provide advisory or consulting services of a substantially similar nature to any direct competitor of Stovekraft in the kitchen & home appliances or cookware industry in India, without the prior written consent of Stovekraft.

7.3 The Advisor may undertake other professional, advisory, consulting, board or business assignments during the Term, provided that such assignments do not create an actual conflict of interest with Stovekraft, further the same does not involve the use or disclosure of Stovekraft' s Confidential Information, and do not materially interfere with the Advisor's responsibilities to Stovekraft.

7.4 Where the Advisor is uncertain whether a proposed engagement may give rise to an actual or potential conflict Of interest, the Advisor shall disclose the nature of such proposed engagement to Stovekraft in advance and seek Stovekraft's written confirmation before considering such engagement.

7.5 Stovekraft shall consider any such request reasonably and in good faith and shall not unreasonably withhold or delay its consent.

7.6 The restrictions in this Clause shall apply only during the Term and shall not restrict the Advisor's lawful professional, advisory, consulting, board or business activities following expiry or termination of this Agreement, subject to the continuing obligations expressly set out in this Agreement.

7.7 The Advisor shall not directly or indirectly use any person, relative, nominee or controlled entity for the purpose of circumventing any restriction applicable to the Advisor under this Agreement. For the avoidance of doubt, this provision shall not restrict the independent professional, commercial or investment activities of the Advisor's spouse or relatives.

8. TERMINATION

8.1 Termination for Convenience: Stovekraft may terminate this Agreement without cause by providing the Advisor not less than sixty (60) days' prior written notice. Similarly the Advisor may terminate this Agreement without cause by providing Stovekraft not less than ninety (90) days' prior written notice.

8.2 Termination for Cause: Either Party may terminate this Agreement forthwith by written notice if the other Party: (a) commits a material breach of this Agreement and fails to cure such breach within thirty (30) days of receiving written notice thereof; (b) becomes insolvent, is dissolved, or has a resolution passed for its winding-up; or (c) engages in fraud, gross negligence, or wilful misconduct in connection with this Agreement.

8.3 Effect of Termination: Upon termination or expiry of this Agreement, (a) the Advisor shall cease rendering the Services with immediate effect; (b) Stovekraft shall pay the Advisor all Retainership Fees and reimbursable expenses accrued up to the effective date of termination on a pro-rata basis; and (c) each Party shall, at the request of the other, return or destroy all Confidential Information of the other Party in its possession, save as required to be retained for legal or regulatory purposes.

8.4 The provisions of Clauses 9 (Confidentiality), 10 (Intellectual Property), 11 (Indemnity), 12 (Limitation of Liability), and 14 (Governing Law and Dispute Resolution) shall survive termination or expiry of this Agreement.

9. CONFIDENTIALITY

9.1 "Confidential Information" means all non-public, proprietary, or confidential information disclosed by either Party to the other in connection with this Agreement, whether in written, oral, electronic, or other form, including business plans, financial information, strategic plans, customer and vendor data, and any information relating to the ELT discussions.

9.2 Each Party shall: (a) hold the other Party's Confidential Information in strict confidence; (b) use such Confidential Information solely for the purpose of performing its obligations under this Agreement; and (c) not disclose such Confidential Information to any third party without the prior written consent of the disclosing Party, save to its employees, partners, or advisors on a need-to-know basis and subject to equivalent confidentiality obligations.

9.3 The obligations under this Clause 9 shall not apply to information that: (a) is or becomes publicly available through no fault of the receiving Party; (b) was already lawfully in the receiving Party's possession prior to disclosure; or (c) is required to be disclosed under applicable law or by order of a governmental or regulatory authority, provided prompt notice is given to the disclosing Party where legally permissible.

9.4 The obligations of confidentiality under this Clause 9 shall survive the termination or expiry of this Agreement for a period of three (3) years thereafter.

10. INTELLECTUAL PROPERTY RIGHTS

10.1 All reports, strategy documents, presentations, frameworks, and other work product prepared by the Advisor specifically for Stovekraft in the course of rendering the Services ("Deliverables") shall, vest in and belong exclusively to Stovekraft (Foreground IP).

10.2 Notwithstanding Clause 10.1, the Advisor shall retain all rights, title, and interest in and to its pre-existing methodologies, tools, templates, know-how, and general skills, knowledge, and experience ("Advisor IP"), and nothing in this Agreement shall transfer ownership of the Advisor IP to Stovekraft. To the extent any Advisor IP is incorporated into the Deliverables, the Advisor grants Stovekraft a non-exclusive, perpetual, royalty-free licence to use the same solely in connection with the Deliverables.

10.3 Similarly, Stovekraft shall retain all rights, title and interest in and to its pre-existing methodologies, tools, templates, know-how, proprietary information, background and foreground IP, and experience (Stovekraft IP) and nothing in this Agreement shall transfer ownership of the Stovekraft IP to the Advisor. Stovekraft grants

Advisor a non-exclusive, perpetual, royalty-free licence to use the Stovekraft IP solely in connection with the Deliverables.

11. INDEMNITY

11.1 The Advisor shall indemnify and keep indemnified Stovekraft, its directors, officers, and employees from and against any losses, damages, costs, and expenses (including reasonable legal fees) arising out of or in connection with: (a) any breach of this Agreement by the Advisor; (b) any act of fraud, gross negligence, or wilful misconduct by the Advisor; or (c) any breach of Clause 9 (Confidentiality) or Clause 10 (Intellectual Property).

11.2 Stovekraft shall indemnify and keep indemnified the Advisor from and against any losses, damages, costs, and expenses (including reasonable legal fees) arising out of or in connection with default of payment by Stovekraft, save and except to the extent caused by the Advisor's breach, negligence, or wilful misconduct.

12. LIMITATION OF LIABILITY

12.1 Save in respect of breaches of Clause 9 (Confidentiality), Clause 10 (Intellectual Property Rights) or claims arising from fraud, gross negligence, or wilful misconduct, neither Party shall be liable to the other for any indirect, incidental, special, or consequential damages, including loss of profits or business opportunity, arising out of or in connection with this Agreement.

12.2 The aggregate liability of the Advisor under this Agreement, whether in contract, tort, or otherwise, shall not exceed the aggregate Retainership Fees paid by Stovekraft to the Advisor.

13. FORCE MAJEURE

13.1 Neither Party shall be liable for any failure or delay in performance of its obligations under this Agreement (other than payment obligations) to the extent such failure or delay is caused by an event beyond its reasonable control, including acts of God, natural disaster, war, epidemic, pandemic, governmental action, or strikes, provided the affected Party promptly notifies the other Party and uses reasonable efforts to mitigate the effect of such event.

14. GOVERNING LAW AND DISPUTE RESOLUTION

14.1 This Agreement shall be governed by and construed in accordance with the laws of India.

14.2 Any dispute, controversy, or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, or termination, shall first be sought to be resolved amicably through mutual discussions between senior representatives of the Parties within thirty (30) days of written notice of the dispute.

14.3 In the event such dispute is not resolved amicably, the same shall be referred to and finally resolved by arbitration under the Arbitration and Conciliation Act, 1996, by a sole arbitrator appointed by mutual consent of the Parties. The seat and venue of arbitration shall be Bengaluru, Karnataka, and the language of arbitration shall be English.

14.4 Subject to Clause 14.3, the courts at Bengaluru, Karnataka shall have exclusive jurisdiction over all matters arising out of or in connection with this Agreement.

15. MISCELLANEOUS

15.1 Notices: All notices under this Agreement shall be in writing and delivered by hand, registered post, or electronic mail to the addresses/email IDs of the Parties set out above (or as updated by written notice), and shall be deemed served on actual receipt.

15.2 Assignment: Neither Party shall assign or transfer its rights nor obligations under this Agreement without the prior written consent of the other Party, save that Stovekraft may assign this Agreement to an affiliate or successor in connection with a corporate reorganisation, merger, or sale of substantially all its business.

15.3 Amendment: This Agreement may only be amended or modified by a written instrument duly signed by authorised representatives of both Parties.

15.4 Waiver: No failure or delay by either Party in exercising any right under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise preclude any other or further exercise of such right.

15.5 Severability: If any provision of this Agreement is held to be invalid, illegal, or unenforceable, the remaining provisions shall continue in full force and effect.

15.6 Entire Agreement: This Agreement, together with its Schedules, constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior discussions, negotiations, and agreements, whether written or oral.

15.7 Counterparts: This Agreement may be executed in counterparts, including by way of electronic signature, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

15.8 Compliance with Law: Nothing in this Agreement shall require either Party to act contrary to the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any other applicable law, regulation or regulatory requirement. Nothing in this Agreement shall restrict or interfere with the Advisor’s statutory duties, rights or responsibilities as a director of Stovekraft.

IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be executed by their duly authorised representatives on the day, month, and year first above written.

For and on behalf of STOVEKRAFT LIMITED	Mr. CHANDRU KALRO
Signature: ________________	Signature: ________________
Name: Mr. Chandru Kalro	Mr. Rajendra Gandhi
Advisor.	Managing Director

WITNESSES:

1. Name: _____________________ Signature: _____________________
2. Name: _____________________ Signature: _____________________

SCHEDULE I

INDICATIVE SCOPE OF SERVICES AND ENGAGEMENT CADENCE

1. Strategic advisory support on overall business strategy, organisational priorities, and growth planning.

2. Advisory input to the Executive Leadership Team on sales strategy, channel expansion, and revenue growth initiatives.

3. Guidance on marketing strategy, brand building, and go-to-market approaches for existing and new product categories.

4. Support on product management practices, including portfolio strategy, innovation pipeline, and product road-mapping.

5. Advisory support on customer service strategy and enhancement of customer experience frameworks.

6. Guidance on talent acquisition strategy, leadership development frameworks, and organisational design for key roles.

7. Advisory support on technology adoption and digital transformation initiatives across business functions.

8. Support in investor and stakeholder relationship management, including preparation for investor/board interactions as may be requested.

9. Periodic strategy review sessions with the ELT meetings, as mutually scheduled between the Parties.

SCHEDULE II

MILESTONES FOR ACHIEVEMENT

The milestone-linked incentive payments shall be based on achievement of the following milestones:

Milestone	**Incentive Amount (INR)**	**Payment Trigger / Timing**
Achievement of FY 2029 Milestone	3,00,00,000 (Rupees Three Crore only)	Payable within thirty (30) days of Stovekraft's written confirmation of achievement of the FY 2029 milestone set out below, plus applicable GST.
Achievement of FY 2031 Milestone	5,00,00,000 (Rupees Five Crore only)	Payable within thirty (30) days of Stovekraft's written confirmation of achievement of the FY 2031 milestone set out below, plus applicable GST.

For purposes of the above milestones, the relevant targets shall be both the Revenue Target as well as EBITDA

Target:

Milestone	**Revenue Target**	**EBITDA Target**
FY 2029	₹3,000 Crores	14%
FY 2031	₹5,000 Crores	14%