



August 19, 2021

To,

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 543260	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 NSE Symbol: STOVEKRAFT
---	---

Dear Sir/Madam,

**Subject: Additional information with respect to the notice dated July 29, 2021 for the 22<sup>nd</sup> Annual General Meeting of the Company scheduled to be held on August 31, 2021 ("AGM Notice")**

With reference to the captioned matter, the Company is furnishing following additional information in relation to Items Nos. 6, 8 and 10 set out in the AGM Notice, for the kind attention of the members of the Company:

**Item No.6: Re-appointment of Ms. Neha Gandhi as Executive Director for 5 years with effect from September 30, 2021**

In continuation to the explanation provided under Explanatory Statement in the AGM notice, the detailed profile of Ms. Neha Gandhi is as follows:

Ms. Neha Gandhi holds a bachelor's degree in business administration from Christ University, Bengaluru and has completed a post-graduate certificate program in sales and marketing management from MICA (formerly Mudra Institute of Communications, Ahmedabad). She has served as a graduate trainee at Viacom 18 Media Private Limited for 2 years.

Ms. Neha Gandhi was closely associated with Company even before becoming Director of Stove Kraft Limited. It may also be noted that Ms. Neha Gandhi co-opted to the Board when it was a private limited Company on the cusp of ambitious expansion program.

She has extensive knowledge in sales and marketing, and she headed the marketing team of the Company successfully for over 5 years and has immensely contributed to building the brand. She has been instrumental in creating new marketing strategies for the Company which has given new dimension to our business. Apart from being the promoter, Ms. Neha Gandhi's leadership skills, vision, and ability to provide strategies has helped the growth of our Company.



**Stove Kraft Limited**

#81/1 Medamaranahalli Village, Harohalli Hobli, Harohalli Industrial Area,  
Kanakapura Taluk, Ramanagara District, Bengaluru, India- 562 112

☎ +91 80 28016222 | 📠 +91 80 2801 6209 | ✉ info@stovekraft.com





**Item No 8: Approval of remuneration payable to Mr. Rajiv Nitin Mehta, Chief Executive Officer and Whole-Time Director of the Company**

In continuation to the explanation provided under Explanatory Statement in the AGM notice we hereby clarify as follows:

The details of the remuneration payable to Mr. Rajiv Nitin Mehta pursuant to the agreement dated September 3, 2019 are fully disclosed in the Red Herring Prospectus dated January 19, 2021 and the Prospectus dated February 01, 2021, filed with the Registrar of Companies Bangalore, the Securities and Exchange Board of India and the Stock Exchanges where the equity shares of the Company are listed.

The aforesaid remuneration payable to him is inclusive of perquisite value of ESOPs granted under the Income Tax Act, 1961 and is well within the limit of Rs. 4 crores or 5% of the Net Profits of the Company, whichever is lower.

**Item No.10: To approve amendments in Employee Stock Option Scheme, 2018**

In continuation to the explanation provided under Explanatory Statement in the AGM notice we hereby clarify as follows:

The Company's ESOP Policy, 2018 did not specify the powers and authority of Nomination and Remuneration Committee in administering the policy. Hence, the Company has now proposed an amendment resolution specifying the powers of Nomination and remuneration committee which is detailed in the explanatory statement to the AGM notice.

The Company, pursuant to the resolution passed by Board and the Shareholders resolutions dated July 10, 2018, September 10, 2018 and September 29, 2018, respectively adopted the ESOP Plan.

Pursuant to the ESOP Plan, options to acquire Equity Shares may be granted to eligible employees (as defined in the ESOP Plan). Pursuant to the resolution passed by the Nomination and Remuneration Committee dated September 21, 2018, grant of up to 813,000 options under the ESOP Plan was approved.

The Breakup for options outstanding is given below:

Particulars	Number of Options
Created as per ESOP 2018	8,13,000
Outstanding options for future vesting	6,14,566
Balance options available for future grant	1,98,434



**Stove Kraft Limited**

#81/1 Medamaranahalli Village, Harohalli Hobli, Harohalli Industrial Area,  
Kanakapura Taluk, Ramanagara District, Bengaluru, India- 562 112

☎ +91 80 28016222 | 📠 +91 80 2801 6209 | ✉ info@stovekraft.com





For any future grants, our Nomination & Remuneration Committee and the Board will take into account the market price of the shares and appropriate incentivization levels, for fixing the exercise price for the options.

Please take the above information on record.

Thanking you,  
**For Stove Kraft Limited**

---

**Elangovan. S**  
**Company Secretary**



**Stove Kraft Limited**

#81/1 Medamaranahalli Village, Harohalli Hobli, Harohalli Industrial Area,  
Kanakapura Taluk, Ramanagara District, Bengaluru, India- 562 112

☎ +91 80 28016222 | 📠 +91 80 2801 6209 | ✉ info@stovekraft.com

