

**STOVE KRAFT LIMITED**

Registered Office: #81/1, Medamarana Halli Village, Harohalli Hobli, Kanakapura Taluk, Ramanagar District, Karnataka, 562112, CIN: U29301KA1999PLC025387 Phone No.: +91 80-28016222  
E-mail: cs@stovekraft.com Website: www.stovekraft.com

**NOTICE OF THE 22<sup>ND</sup> ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the 22<sup>nd</sup> Annual General Meeting (the “Meeting” or “AGM”) of Stove Kraft Limited ( the “Company”) will be held on Tuesday, August at 11:00 A.M IST through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) to transact the following business:

**ORDINARY BUSINESS:**

1. To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and the Auditors thereon;
2. To appoint a Director in place of Mr. Rajendra Gandhi, Managing Director (DIN: 01646143) who retires by rotation and being eligible, offers himself for re-appointment;
3. To appoint a Director in place of Mr. Rajiv Nitin Mehta, Chief Executive Officer and Whole Time Director (DIN: 00697109) who retires by rotation and being eligible, offers himself for re-appointment;
4. To appoint Price Waterhouse Chartered Accountants LLP (Firm Registration Number: 012754N/N500016) as Statutory Auditors of the Company and to fix their remuneration

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, Price Waterhouse Chartered Accountants LLP (Firm Registration Number: 012754N/N500016) be and is hereby appointed as Statutory Auditors of the Company in place of M/s Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 008072S), the retiring Statutory Auditors, to hold office for a term of five consecutive years from the conclusion of this Meeting until the conclusion of the Annual General Meeting to be

held in the year 2026 on such remuneration as may be fixed by the Board of Directors in consultation with the Statutory Auditors of the Company.”

**SPECIAL BUSINESS**

5. Ratification of remuneration to the Cost Auditors

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. GS & Associates, appointed as the Cost Auditors of the Company by the Board of Directors for the conduct of the audit of the cost records of the Company for the financial year 2021-22 at a remuneration of ₹ 1,00,000/- (Rupees One Lacs) apart from applicable taxes plus reimbursement of the travelling and other out-of- pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committeethereof), be and is hereby authorised to do all acts and take all steps as may be necessary, proper or expedient to give effect to this resolution.”

6. Re- appointment of Ms. Neha Gandhi as Executive Director for 5 years with effect from September 30, 2021

To consider, and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** in accordance with the provisions of sections 196,197 and 203 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Remuneration of

Managerial personnel) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force, consent of the Members be and is hereby accorded to the re-appointment of Ms. Neha Gandhi (DIN: 07623685) as Executive Director of the Company, for a period of 5 (five) years. i.e., with effect from September 30, 2021, liable to retire by rotation, upon the terms and conditions as set out in the Statement annexed to the Notice convening this Meeting”.

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

7. To appoint Mr. Bharat Singh, as Non-Executive Director of the Company

To consider, and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the approval of the Members of the Company be and is hereby accorded for the re-designation of Mr. Bharat Singh (DIN: 08222884) as Non-Executive Director of the Company, liable to retire by rotation as a director, with immediate effect.

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

8. Approval of remuneration payable to Mr. Rajiv Nitin Mehta, Chief Executive Officer and Whole Time Director of the Company

To consider, and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**

“**RESOLVED THAT** in supersession of the resolution passed by the Members at the Extra Ordinary General Meeting held on December 4, 2019 and pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, the Company be and is hereby authorized to pay to Mr. Rajiv Nitin Mehta, (DIN No: 00697109), Chief Executive Officer and Whole-Time Director of the Company, for a period commencing from April 01, 2021 till end of his tenure, such sum by way of remuneration as the Board and/or a Committee thereof may determine from time to time, but not exceeding 5% (five percent) or such other upper limit of the Net Profits of the Company in any financial year as may be specified under the Companies Act, 2013, from time to time and computed in the manner provided under Section 198 of the Companies Act, 2013 or ₹ 4,00,00,000 (four crores) in aggregate, whichever is lower.

“**RESOLVED FURTHER THAT** in the event of inadequacy or absence of profit in any financial year, the above Director shall be paid the same remuneration as stated herein above, as minimum remuneration but subject to the upper limit, if any, prescribed under the Companies Act, 2013, from time to time”.

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby further authorized to take all the steps and to do such acts, deeds and things as may be necessary to implement the above resolution.”

9. Approval of remuneration payable to Mr. Rajendra Gandhi, Managing Director and to Ms. Neha Gandhi Executive Director of the Company

To consider, and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to regulation 17(6) (e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 along with the provisions of Sections 196, 197,

198 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013, and pursuant to the approval of the Nomination and Remuneration Committee and the Board at their respective meetings held on July 29, 2021, the consent of the members be and is hereby accorded for payment of remuneration to Mr. Rajendra Gandhi (DIN: 01646143), Managing Director and Ms. Neha Gandhi (DIN: 07623685) annual remuneration payable shall not exceed 5% of the net profits of the Company or ₹ 3,00,00,000 (three crores) in aggregate, whichever is lower, for a period commencing from April 01, 2021 till end of the respective terms of office of Mr. Rajendra Gandhi and Ms. Neha Gandhi.

**“RESOLVED FURTHER THAT** in the event of inadequacy or absence of profit in any financial year, the above two Directors shall be paid the same remuneration as stated hereinabove above, as minimum remuneration but subject to the upper limit, if any, prescribed under the Companies Act, 2013, from time to time”.

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby further authorized to take all the steps and to do such acts, deeds and things as may be necessary to implement the above resolution.”

10. To approve amendments in Employee Stock Option Scheme, 2018

To consider and if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in furtherance of and in partial modifications to the Special Resolution passed by the Members at the Extraordinary General Meeting held on September 10, 2018 and the Annual General Meeting held on September 29, 2018 and pursuant to the provisions of Section 62(1)(b), and other applicable provisions, if any, of the Companies Act, 2013 (the **“Act”**), read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**“SEBI ESOP Regulations”**), to the extent applicable, the Memorandum of Association and Articles of Association of the Company, and subject to such

other approvals, permissions and sanctions as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions under Stove Kraft ESOP plan 2018, (‘Plan’) formulated and approved prior to the Initial Public Offering (**“IPO”**) of the Company, be and is hereby ratified and the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall include the Nomination and Remuneration and Committee of the Board (**“NRC”**) exercising the powers conferred by the Board, including the powers conferred by this resolution) to create, issue, offer, and grant such number of employee stock options to present or future eligible employees of the Company, determined in terms of the Plan, from time to time, in one or more tranches, exercisable in aggregate into not more than 614,566 (Six lacs and Fourteen thousand five hundred sixty six only) options out of original pool of 813,000 equity shares of the Company, upon exercise of the options, at such price, and on such terms and conditions and upon meeting of such vesting criteria as may be fixed or determined by the NRC and/or the Board in its sole and exclusive discretion AND THAT the consent of the Members be and is hereby accorded to and carrying out the amendments / modifications to the Plan as set out in the Statement annexed to the Notice convening this Meeting.

**RESOLVED FURTHER THAT** the new equity shares to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the existing equity shares of the Company, unless otherwise decided by the Board;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make modifications in the Plan including in any ancillary documents thereto, as it may deem fit, from time to time in its absolute discretion in conformity with the provisions of the Act, the Memorandum of Association and Articles of Association of the Company and any other applicable laws;

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of shares etc., of the Company, the number of above mentioned Options shall be appropriately adjusted;

**RESOLVED FURTHER THAT** for the purpose of giving effect to any creation, offer, issue, allotment or listing of shares, the Board be and is hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for such purpose and with power to sign any documents, deeds, settle any issues, questions, difficulties or doubts that may arise in this regard;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any powers conferred herein, to NRC, with power to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc., as may be necessary in this regard.”

**RESOLVED FURTHER THAT** that all members of the NRC of the Company be and are hereby severally authorized to sign Stock Option Agreement/ issue grant letter(s) and do all such acts, deeds and things for and on behalf of the Company as may be necessary for granting stock options to the eligible employees as may be determined by the NRC from time to time”

Place: Bangalore,  
Harohalli  
Date: July 29, 2021

**Elangovan. S**  
Company Secretary  
Membership No. A39753

## EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

### Item No. 5

In accordance with the provisions of Section 148 of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (the Rules), the Company is required to appoint a Cost Auditor to audit the cost records of the Company. On the recommendation of the Audit Committee, the Board of Directors of the Company has approved the appointment of M/s. G.S & Associates., Cost Accountants as the Cost Auditor of the Company for the financial year 2021-22 at a remuneration of ₹ 100,000/- (Rupees one lakh) apart from applicable taxes plus reimbursement of all out of pocket expenses incurred, if any, in connection with the cost audit. The remuneration of the Cost Auditor is required to be ratified subsequently by the Members, in accordance with the provisions of the Act and Rule 14 of the Rules.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the Resolution.

Accordingly, the Board recommends the Ordinary Resolution at item no. 5 of this Notice for the approval of the Members

### Item No. 6

The Members of the Company had, at their Annual General Meeting (AGM) held on September 30, 2016, appointed Ms. Neha Gandhi as Executive Director of the Company.

Pursuant to Section 196, 197 203 read with the provisions of Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, the Executive Director subject to the approval of the shareholders of the Company shall be appointed for a period of 5 (five) years.

Subject to the approval of the Shareholders of the Company, the Nomination and Compensation Committee and the Board of Directors of the Company had, vide resolutions passed on May 25, 2021, approved re-appointment of Ms. Neha Gandhi as Executive Director of the Company with effect from September 30, 2021, for a period of 5 yrs. It is proposed to appoint Ms. Neha Gandhi and approve her remuneration as Executive Director.

A brief profile of Ms. Neha Gandhi, is provided elsewhere in the Notice.

The proposed remuneration and terms and conditions of Re- appointment of Ms. Neha Gandhi (hereinafter referred to as the Executive Director) is as given below:

### Salary

- (a) The remuneration paid or payable, including all variable costs would be ₹ 2,550,790 (Rupees Twenty five lacs fifty thousand seven hundred and ninety only) per annum, the said remuneration can be revised, subject to the recommendation of Nomination and Remuneration Committee, which shall also be approved by the Board of Directors of the Company within the overall limit as passed by the shareholders in resolution no.9
- (b) Basic Salary -₹ 85,026/- per month
- (c) House Rent Allowance ₹ 34,011/- per month
- (d) Other Allowances-₹ 80,046/- per month
- (e) Bonus ₹ 7,083/- payable annually
- (f) Other Statutory Benefits ₹ 6,400/- per month
- (g) Medical Reimbursement
  - i) Reimbursement of medical expenses incurred for self and family subject to a ceiling of one month's salary in a year or 3 months' salary over a period of 3 years.
  - ii) Mediclaim insurance as per rules of the Company.
- (h) Leave Travel Concession for self & family once in a year as per the rules of the Company
- (i) Personal Accident Insurance Premium not exceeding ₹ 10 Lacs per annum
- (j) Club Fees subject to a maximum of two clubs. This will not include admission and life membership fee.
- (k) Provident fund, superannuation benefits and gratuity as per the rules of the Company subject to the ceilings as per the guidelines for managerial remuneration in force from time to time.
- (l) Provision of Company's car with driver.

(m) Provision of free telephone at residence.  
Encashment of leave as per the rules of the Company

Requisite Notice under Section 160 of the Act proposing the appointment of Ms. Neha Gandhi has been received by the Company, and the Company received consent from Ms. Neha Gandhi pursuant to Section 152 of the Act.

No Director or their relatives, except Mr. Rajendra Gandhi, Managing Director, to whom the resolution relates, is interested or concerned in the resolution.

Accordingly, the Board recommends the Ordinary Resolution at item no. 6 of this Notice for the approval of the Members.

### Item No. 7

Mr. Bharat Singh is a Nominee Director of SCI Growth Investments II and Sequoia Capital India Growth Investment Holdings I (individually or collectively "Sequoia"), on the Board of our Company. Mr. Singh holds a bachelor's degree in commerce from the University of Delhi and is a chartered accountant by qualification. He has previously worked as the Chief Financial Officer of Piani Soft Labs Private Limited (also known as redBus) and SBI Business.

Mr. Singh was appointed as Nominee Director by Sequoia with effect from September 21, 2018 on the Board of Directors under Section 161 of the Act and as per the Company's Articles of Association. It may be noted that as per the Articles of Association of the Company as long as Sequoia holds 5% (five per cent) or more of the paid up equity share capital of the Company on a fully diluted basis, Sequoia shall have the right to nominate one director on the Board of the Company.

In terms of Section 160 of the Act, the Company has received notice in writing from a member proposing the candidature of Mr. Bharat Singh as Non-Executive Director of the Company, liable to retire by rotation under Section 152 of the Act with prescribed deposit of Rupees One Lakh, which shall be refunded, in case he is elected as director or gets more than twenty-five percent of total valid votes cast on such resolution.

The Company has received consent in writing from Mr. Bharat Singh to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification) Rules, 2014, amended from time to time to the effect that he is not disqualified under Section 164(2) of the Act.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in this resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the Members.

### Item No. 8 and 9

Mr. Rajendra Gandhi is the promoter and Managing Director of our Company and he is involved in the day to day affairs. Mr. Gandhi was re-appointed as Managing Director for a term of five years effective March 17, 2020 and his remuneration was approved by the Members of the Company in the Annual General Meeting held on September 24, 2021.

Ms. Neha Gandhi is the Executive Director of the Company and proposed to be re-appointed as mentioned in item no.6 for a term of five years effective from September 30, 2021.

Mr. Rajiv Nitin Mehta is a Whole Time Director designated as the Chief Executive Officer of our Company effective September 3, 2019

The Members of the Company, at the Extra Ordinary General Meeting held on December 4, 2019, had approved the payment of remuneration to the Managing and Executive Directors of the Company upto a maximum of ₹ 4,00,00,000 (four) crores in the aggregate.

Pursuant to Provision of Section 197 of Companies Act, 2013, the remuneration paid to one managing Director/Whole-time Director shall not exceed 5% of the net profits of the Company.

Based on recommendation of Nomination and Remuneration committee at its meeting held on July 29, 2021 and subsequently approved by the Board at its meeting held on July 29, 2021, it is proposed pay remuneration to Mr. Rajiv Nitin Mehta not exceeding 5% (five percent) or not exceeding such other Upper Limit of the Net Profits of the Company in any financial year as may be specified under the Companies Act, 2013, from time to time and computed in the manner provided under Section 198 of the Companies Act, 2013 or ₹ 4 (four) crores in aggregate, whichever is lower.

In terms of Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) the remuneration payable to Executive Directors who are promoters or



members of the promoter group, shall be subject to the approval of the shareholders by Special Resolution in General Meeting, if:

- 1) the annual remuneration payable to such Executive Director exceeds rupees five crore or 2.5 per cent of the net profits of the Listed Entity, whichever is higher; or
- 2) where there is more than one such Director, the aggregate annual remuneration to such Directors exceeds 5 per cent of the net profits of the listed entity.

Based on recommendation of Nomination and Remuneration committee at its meeting held on July 29, 2021 and subsequently approved by the Board at its meeting held on July 29, 2021, it is proposed pay annual remuneration to Mr. Rajendra Gandhi and Ms. Neha Gandhi which shall not exceed 5% ( five percent) of the net profits of the Company or ₹ 3,00,00,000 (three crores) in aggregate, whichever is lower, for a period commencing from April 01, 2021 till end of the respective terms of office.

Keeping in view the requirements of the Companies Act, 2013 and Listing regulations and in furtherance to the recommendation of Nomination and Remuneration Committee at its meeting held on July 29, 2021, the Board of Directors hereby seek Members' approval for payment of the respective Remuneration to Mr. Rajiv Nitin Mehta, Mr. Rajendra Gandhi and Ms. Neha Gandhi as per already approved terms and conditions, notwithstanding that the annual remuneration payable to each of them shall not exceed the limit mentioned above.

None of the Directors, except Mr. Rajiv Nitin Mehta, Mr. Rajendra Gandhi and Ms. Neha Gandhi, Executive Directors of the Company and their respective relatives, to whom the resolution relates, is interested or concerned in items 8 and 9 of the Notice of the Meeting.

#### Item No. 10

The primary objective of the Company's Employee Stock Option (the "Plan") is to reward the key employees for their association, dedication and contribution to the goals of the Company. The Company intends to use this Plan to attract, retain and motivate key talent by way of rewarding their performance and motivating them to contribute to the overall corporate growth and profitability. The Company views Employee Stock Options as long-term incentive tool that would enable the Employees not only to become co-owners, but also to create wealth out of such ownership in the future.

The shareholders of the Company at Extra ordinary general meeting and Annual general meeting held on September 10, 2018 and September 29, 2018, respectively approved the Plan for the Nomination and Remuneration Committee of the Company to grant not exceeding 813,000 options to eligible employees in one or more tranches, from time to time. Out of the said 813,000 options, 129,047 options have already been exercised till date and equity shares have been issued and allotted.

Approval of shareholders by way of separate resolution in the general meeting shall be obtained by the Company in case of grant of option to eligible employees, during any one year, equal to or exceeding one per cent of the issued capital of the company at the time of grant of option.

It may be noted that the following amendments / modifications are proposed to be carried out to the Plan:

Clause No.	Existing Provision	New Provision
3.2	The maximum number of Options that may be granted to each Employee shall vary depending upon the designation and the appraisal/assessment process, however shall not exceed 2,00,000 (Two lacs) Options per eligible Employee. However, the Committee reserves the right to decide the number of Options to be granted and the maximum number of Options that can be granted to each Employee within this ceiling	The Committee reserves the right to decide the number of Options to be granted and the maximum number of Options that can be granted to each Employee within this ceiling prescribed in clause 3.6
4.1	The ESOP 2018 shall be administered by the Committee. All questions of interpretation of the ESOP 2018 or any Option shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the ESOP 2018 or in any Option issued thereunder	The ESOP 2018 shall be administered by the Committee. All questions of interpretation of the ESOP 2018 or any Option shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the ESOP 2018 or in any Option issued thereunder. Further Committee shall have all the powers to take necessary decisions for effective implementation of the ESOP Scheme 2018

Clause No.	Existing Provision	New Provision
4.2 (a)	the quantum of Options to be granted under this ESOP 2018 per Employee, subject to the ceiling as specified in Para 3.1 and 3.2	The maximum number of options to be granted to an eligible employee will be determined by and at the sole discretion of the Nomination and Remuneration Committee on a case to case basis.
7.5		<b>Insert new clause 7.5</b> The NRC may allow vesting on accelerated basis at such time and on occurrence of such event for such employees as it may deem fit i.e., such options shall vest immediately subject to completion of 1 year from the effective date

Other than as stated above, all other terms and conditions of the Plan remain unchanged.

Except the employees who are eligible for ESOP options and their relatives, none of the other Directors or Key Managerial Personnel of the Company including their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution(s).

The Board recommends passing of the resolutions as set out under Item No. 10 of the Notice for approval of the Members as a special resolution.

### To Items. 2, 3, 6 and 7 of the Notice

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name of the Director	Mr. Rajendra Gandhi	Ms. Neha Gandhi	Mr. Rajiv Nitin Mehta	Mr. Bharat Singh
DIN	01646143	07623685	00697109	08222884
Date of Birth	December 27, 1967	June 4, 1993	April 18, 1978	November 10, 1977
Nationality	Indian	Indian	Indian	Indian
Date of appointment on the Board	June 28, 1999	September 30, 2016	September 3, 2019	September 21, 2018
Qualifications	SSLC	Holds a bachelor's degree in business administration from Christ University, Bengaluru and has completed a post-graduate certificate programme in sales and marketing management from MICA (formerly Mudra Institute of Communications, Ahmedabad).	<ul style="list-style-type: none"> <li>Bachelor's degree in chemical engineering from University of Mumbai</li> <li>Master's degree in science from University of Pennsylvania, and in business administration from INSEAD</li> </ul>	<ul style="list-style-type: none"> <li>He holds a bachelor's degree in commerce from the University of Delhi and is a chartered accountant Member with the Institute of Chartered Accountants of India</li> </ul>
Expertise in specific functional area	A first generation entrepreneur with extensive experience in manufacturing, marketing and distribution, especially in Kitchen and Home Appliance Sector	Specialized in marketing	Marketing and business administration	mergers & acquisitions, fund-raising, IPO, restructuring and operational excellence
Number of shares held in the Company	1,74,93,919	1	30,119	Nil



<b>Name of the Director</b>	<b>Mr. Rajendra Gandhi</b>	<b>Ms. Neha Gandhi</b>	<b>Mr. Rajiv Nitin Mehta</b>	<b>Mr. Bharat Singh</b>
Directorships held in other public companies (excluding foreign companies and Section 8 companies)/ Limited Liability Partnership.	Nil	Nil	Nil	Nil
Number of Board Meetings attended during the year 2020-21	5/5	1/5	5/5	5/5
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.)	Nil	Nil	Nil	Nil
Relationships between Directors inter-se	Father of Ms. Neha Gandhi, Executive Director.	Daughter of Mr. Rajendra Gandhi, Managing Director.	None	None
Terms and Conditions of Appointment	No special perquisites or benefits as a Director. All terms and conditions of appointment as per the employment agreement and applicable policies of the Company. As a Director he is liable to retire by rotation	No special perquisites or benefits as a Director. All terms and conditions of appointment as per the employment agreement and applicable policies of the Company. As a Director he is liable to retire by rotation.	No special perquisites or benefits as a Director. All terms and conditions of appointment as per the employment agreement and applicable policies of the Company. As a Director he is liable to retire by rotation	No special perquisites or benefits as a Director. All terms and conditions of appointment as per the employment agreement and applicable policies of the Company. As a Director he is liable to retire by rotation
Remuneration details	Have been furnished in the Corporate Governance Report			

**Notes:-**

- In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020, respectively, and clarification circular No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR /P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 22<sup>nd</sup> AGM of the Company is being conducted through Video Conferencing (VC)/Other audio visual means (OAVM) facility, which does not require physical presence of Members at a common venue. The deemed venue for the 22<sup>nd</sup> AGM shall be the Registered Office of the Company. Since the AGM will be held through VC, the Route Map is not annexed in this Notice.
- The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (the "Act"), in respect of the Special Business under Item nos. 5 to 10 set above and the details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and Secretarial Standard on General Meeting (SS-2) in respect of the Directors seeking appointment/re-appointment at this AGM is annexed hereto.

3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Participation of Members through VC /OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.
5. M/s. KFin Technologies Private Limited, Registrar & Transfer Agent of the Company ("RTA"), shall be providing facility for voting and attending the AGM through VC. Members may note that the VC facility provided by RTA allows participation of upto 1,000 members on a first-come-first-served basis. The members (holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, scrutinizers etc., can attend the AGM without any restriction on account of first-come-first-served principle. Members can login and join 15 (fifteen) minutes prior to the schedule time of meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time. The detailed instructions for remote e-voting, participation in the AGM through VC and for e-voting during the AGM are provided in annexure which is annexed hereto.
6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate Members intending to authorise their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company or upload on the VC portal / e-voting portal
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. The Company has appointed M/s. BMP & Co. LLP, Company Secretaries, to act as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.
9. Voting: All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date namely August 24, 2021 only shall be entitled to vote at the General Meeting by availing the facility of remote e-voting or by voting at the General Meeting
10. In compliance with the aforesaid MCA Circulars and SEBI Circular, the Notice of the 22<sup>nd</sup> AGM and other documents are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories.  
  
Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 22<sup>nd</sup> AGM and the Annual Report for the year 2020-21 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-
  - a. For Members holding shares in physical form, please Send a scanned copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address at: [cs@stovekraft.com](mailto:cs@stovekraft.com)
  - b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
11. Members may also note that the Notice of this AGM and the Annual Report for the year 2020-21 will also be available on the Company's website [www.stovekraft.com](http://www.stovekraft.com) for their download. The same shall also be available on the website

- of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of RTA at <https://evoting.kfintech.com/>. Members may also note that pursuant to Sections 101 and 136 of the Act read with the Rules framed thereunder, the Notice calling the AGM along with the Annual Report for Financial Year 2020-21 are being sent by electronic mode to those Members whose e-mail addresses are registered with the DPs or the Company/K Fin Technologies Private Limited, unless the Members have requested for a physical copy of the same.
12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e., August 31, 2021. Members seeking to inspect such documents can send an email to [cs@stovekraft.com](mailto:cs@stovekraft.com)
  13. Members seeking any information with regard to accounts or operations are required to write to the Company at least seven days prior to the date of Meeting, so as to enable the Investors Relations team to keep the information ready.
  14. **Green Initiative:** To support the Green Initiative, Members who have not registered their e-mail ID are requested to register their e-mail ID for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.
  15. **Submission of PAN:** Shareholders are requested to note that furnishing of Permanent Account Number (PAN) issued by the Income tax department, Government of India is now mandatory in the following cases:- a) Legal Heirs'/Nominees' PAN Card for transmission of shares, b) Surviving joint holders' PAN Cards for deletion of name of deceased Shareholder, and c) Joint Holders' PAN Cards for transposition of shares.
  1. **Bank Account Details:** Regulation 12 and Schedule I of SEBI Listing Regulation requires all companies to use the facilities of electronic clearing services for payment of dividend. In compliance with these regulations, payment of dividend will be made only by electronic mode directly into the bank account of Members and no dividend warrants or demand drafts will be issued without bank particulars.
  16. **Share Transfer permitted only in Demat:** As per Regulation 40 of the Listing Regulations, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019. In view of the above and to avail the benefits of dematerialisation and ease portfolio management, Members are requested to consider dematerialisation of the shares held by them in physical form.
  17. **Shareholders' Communication:** Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, email address etc. to the Registrar and Share Transfer Agents at the following address:  
  
KFin Technologies Pvt. Ltd. Selenium, Tower B  
Plot No. 31-32, Financial District Nanakramguda,  
Srilingampally, Rengareddi Hyderabad,  
Telangana, 500032, Toll Free No : 1-800-309-4001
  18. If the shares are held in electronic form, then change of address and change in the Bank Accounts etc. should be furnished to their respective Depository Participants (DPs).

### Detailed instructions for remote e-voting, the process to receive notice and login credentials by the persons who become members after the cut-off date, participation in the AGM through VC, and for e-voting during the AGM

1. Any person who becomes a Member of the Company after sending this Notice of AGM but on or before the cut-off date viz. Tuesday, August 24, 2021, can access the notice of AGM along with the Annual Report for the financial year 2020-21 on the website of the Company <https://www.stovekraft.com/investors/>, website of stock exchanges i.e., BSE Limited <https://www.bseindia.com/> and National Stock exchange of Indian Limited <https://www.nseindia.com/> and on the website of RTA at <https://evoting.kfintech.com/>.

2. Members who have not registered their email address as a consequence of which the Annual Report, Notice of AGM, and e-voting instructions could not be serviced or who have become members post sending of this Notice of AGM, may temporarily get their email address and mobile number updated with the Company's RTA, by clicking the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>

Members are requested to follow the process as guided in the above-mentioned link to capture the email address and mobile number for sending the soft copy of the Notice and e-voting

instructions along with the User ID and Password. In case of any queries, please write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

### 3. INSTRUCTION FOR REMOTE E-VOTING

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the Listing Regulations and applicable Circulars, the Company is offering the facility of remote e-voting to its Members. The facility of casting votes by a Member using a remote e-voting system before the AGM as well as during the AGM will be provided by Company's RTA - M/s KFin Technologies Pvt Ltd.

(a) Login method for e-Voting: Applicable only for Individual shareholders holding securities in Demat

As per the SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their demat account maintained with their respective Depositories and Depository Participants as detailed below. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

### OPTION 1 - LOGIN THROUGH DEPOSITORIES

NSDL	CDSL
<p><b>1. Members who have already registered and opted for IDeAS facility to follow below steps:</b></p> <p>(i) Go to URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a></p> <p>(ii) Click on the "Beneficial Owner" icon under 'IDeAS' section.</p> <p>(iii) On the new page, enter the existing User ID and Password. Post successful authentication, click on "Access to e-Voting"</p> <p>(iv) Click on the company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p>	<p><b>1. Members who have already registered and opted for Easi / Easiest to follow below steps:</b></p> <p>(i) Go to URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> ; or</p> <p>(ii) URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a> and then go to Login and select New System Myeasi</p> <p>(iii) Login with user id and password.</p> <p>(iv) The option will be made available to reach e-Voting page without any further authentication.</p> <p>(v) Click on company name or e-Voting service provider name to cast your vote during the remote e-Voting period.</p>
<p><b>2. User not registered for IDeAS e-Services</b></p> <p>(i) To register click on link: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> (Select "Register Online for IDeAS") or <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>(ii) Proceed with completing the required fields.</p>	<p><b>2. User not registered for Easi/Easiest</b></p> <p>(i) Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>(ii) Proceed with completing the required fields.</p>

**NSDL**
**3. First-time users can visit the e-Voting website directly and follow the process below:**

- (i) Go to URL: <https://www.evoting.nsdl.com/>
- (ii) Click on the icon "Login" which is available under 'Shareholder/Member' section.
- (iii) Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- (iv) Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.
- (v) Click on the company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**CDSL**
**3. First-time users can visit the e-Voting website directly and follow the process below:**

- (i) Go to URL: [www.cdslindia.com](http://www.cdslindia.com)
- (ii) Click on the icon "E-Voting"
- (iii) Provide demat Account Number and PAN No.
- (iv) System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.
- (v) After successful authentication, the user will be provided links for the respective ESP where the e-Voting is in progress.
- (vi) Click on the company name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**OPTION 2 - LOGIN THROUGH DEPOSITORY PARTICIPANTS.**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on the company name or e-Voting service provider name and you will be redirected to

e-Voting service provider website for casting your vote during the remote e-Voting period.

**Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.**

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

**Login type**
**Helpdesk details**

Individual Shareholders holding securities in demat mode with NSDL

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Individual Shareholders holding securities in demat mode with CDSL

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 or 22-23058542-43.

- (a) Login method for e-Voting: Applicable only for Members holding shares in physical form and for Non-Individual Members (holding shares either in physical or demat):

Please access the RTA's e-voting platform at the URL: <https://evoting.kfintech.com/>

Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from RTA which will include details of E-Voting Event Number (EVEN) i.e., 6030, USER ID and password. Members are requested to use these credentials at the Remote Voting Login at the above-mentioned URL.

Alternatively, if the member is already registered with RTA's e-voting platform, then he can use their existing User ID and password for casting the vote through remote e-voting. If they have forgot the password, then they may click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

Members can also use SMS service to get the credentials if their mobile number is registered against Folio No. / DP ID Client ID, by sending SMS: MYEPWD <space> EVEN No 6030 +Folio No. (in case of physical shareholders) or MYEPWD <space> DP ID Client ID (in case of shares held in DEMAT form) to 9212993399.

Example for NSDL	MYEPWD <SPACE> IN 12345612345678
Example for CDSL	MYEPWD <SPACE> 1402345612345678
Example for Physical	MYEPWD <SPACE> 123456785934HMT

#### 4. OTHER GENERAL INSTRUCTION FOR REMOTE E-VOTING:

- a) The remote e-voting facility will be available during the following period:

Start date and time	August 28, 2021 at 9:00 A.M
End date and time	August 30, 2021 at 5:00 P.M

- b) The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled/blocked by RTA upon expiry of the aforesaid period. Once the vote on a resolution is cast by the Member(s), they shall not be allowed to change it subsequently or cast the vote again. declared by the Chairman at AGM and can be used for voting only by those Members who hold shares as on the cut-off date viz. June 30, 2021, and who are attending the meeting and who have not already cast their vote(s) through remote e-voting.
- c) In case of any query pertaining to e-voting, please refer 'Help' or 'FAQs' and 'User Manual for shareholders' available at the 'Download' section on the website (bottom corner) of our RTA at <https://evoting.kfintech.com/>. Member may also call RTA at toll free number 1-800 309 4001 or send an e-mail request to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) for all e-voting related matters.

#### 5. INSTRUCTION FOR E-VOTING AT AGM

- a) Only those members who will be present in the AGM through video conference facility and have not cast their vote earlier through remote e-voting are eligible to vote through e-voting during the AGM.
- b) Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting but shall not be entitled to cast their vote again.
- c) Upon the declaration by the Chairperson about the commencement of e-voting at AGM, Members shall click on the "Vote" sign on the left-hand bottom corner of their video screen for voting at the AGM, which will take them to the 'Instapoll' page.
- d) Members to click on the "Instapoll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
- e) The facility of Instapoll will be available during the time not exceeding 15 minutes from the commencement of e-voting as
- a) Members will be able to attend the AGM through VC/OAVM provided by RTA at <https://emeetings.kfintech.com/> by clicking on the tab 'video conference' and using their remote e-voting login credentials shared through email. The link for AGM will be available in the Member's login where the event and the name of the Company can be selected. Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the instructions mentioned in clause 2 of this Annexure.
- b) Members are encouraged to join the meeting through Laptops with Google Chrome for a better experience.
- c) Further, members will be required to use the camera, if any, and hence it is recommended to use the internet with a good speed to avoid any disturbance/glitch/garbling, etc. during the meeting.
- d) While all efforts would be made to make the VC/OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops, etc. may at times experience audio/video loss due to fluctuation in their respective networks. The use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- e) Members, who would like to express their views or ask questions during the AGM will



have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com/> and clicking on the tab 'Speaker Registration' and mentioning their registered e-mail id, mobile number, and city, during the period starting from August 26, 2021 at 09.00 a.m IST up to August 27, 2021 at 05.00 p.m IST. Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the AGM and the maximum time per speaker will be restricted to 3 minutes.

The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Please note that questions of only those Members will be entertained/considered who are holding shares of Company as on the cut-off date i.e., August 24, 2021.

- f) A video guide assisting the members attending AGM either as a speaker or participant is available for quick reference at URL <https://cruat04.kfintech.com/emeetings/video/howitworks.aspx>
- g) Members who need technical or other assistance before or during the AGM can contact RTA by sending email to [emeetings@kfintech.com](mailto:emeetings@kfintech.com) or call at Helpline: 1800 309 4001 (toll-free).
- h) Due to limitations of transmission and coordination during the Q&A session, the

Company may dispense with the speaker registration during the AGM.

## **7. GENERAL INSTRUCTION FOR MEMBERS**

- a) The Chairperson shall formally propose to the Members participating through VC/OAVM facility to vote on the resolutions as set out in this Notice of 22nd AGM (AGM) and shall also announce the start of the casting of the vote at AGM through the e-voting platform of our RTA - KFin Technologies Pvt. Ltd and thereafter the e-voting at AGM will commence.
- b) The Scrutiniser shall, immediately after the conclusion of e-voting at the AGM, first count the votes cast during the meeting, thereafter unlock the votes cast through remote e-voting and make a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, and submit the report to the Chairperson of the Company or any person authorized in that respect, who shall countersign the same and thereafter announce the results of the e-voting. The results declared along with the scrutinizer's report shall be placed on the Company's website at [www.stovekraft.com](http://www.stovekraft.com)/ investors and the website of RTA at <https://evoting.kfintech.com/> and shall also be communicated to the stock exchanges viz BSE Limited & National Stock Exchange of India Ltd. where the shares of the Company are listed. The resolutions shall be deemed to be passed at the AGM of the Company subject to obtaining requisite votes thereto.