

26 August 2023

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
Trading Symbol: STOVEKRAFT

Dear Sir / Madam,

Sub: Regulation 30 - Proceedings of 24th Annual General Meeting

We wish to inform that the 24th Annual General Meeting of the Company was held on Saturday, 26 August 2023 and in this regard please find enclosed gist of proceedings of the said AGM as required under Regulation 30, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to take the same on record.

Thanking you,

Yours faithfully
For Stove Kraft Limited

Shrinivas P Harapanahalli
Company Secretary & Compliance Officer

Stove Kraft Limited

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

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Gist of the Proceedings of the 24th Annual General Meeting

The 24th Annual General Meeting (the “meeting” or “AGM”) of the Members of the Stove Kraft Limited (the “Company”) commenced on Saturday, 26 August 2023 at 11.00 A.M. IST, through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), in compliance with the circulars issued by the Ministry of Corporate Affairs ('MCA') and Securities and Exchange Board of India ('SEBI') and concluded at 11:55 p.m. on the same day.

Mrs. Shuba Rao Mayya, Chairperson of the Board of Directors, Chaired the meeting. The requisite quorum being present, the Chairperson declared the meeting as properly constituted and commenced the proceedings.

She welcomed all the members present in the meeting and introduced the Directors, officials, Statutory Auditors and Secretarial Auditors attending the meeting.

Thereafter Mr. Shrinivas P Harapanahalli, Company Secretary and Compliance Officer informed about the documents that are available for inspection. He also stated that the Company had provided the facility to cast the votes electronically on all resolutions set forth in the Notice. Members who have not cast their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the Instapoll / e-voting system provided by KFin Technologies Limited.

Thereafter Mr. Rajendra Gandhi, Managing Director addressed the members on operations and the financial performance of the Company during FY 2022-23.

With the concurrence of the members, the Notice of the 24th Annual General Meeting, Financial Statements, Board's Report and Auditors' Report were taken as read. It was informed that the Auditors' Report do not contain any qualification, reservation or adverse remark.

The following items of business as set out in the Notice calling the Meeting were placed for approval of members:

Ordinary Business

1. To consider and adopt the audited financial statements of the Company for the financial year ended 31 March 2023, 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;

Special Business

3. To ratify the remuneration payable to M/s. G S & Associates, Cost Accountants as Cost Auditors;
4. To appoint Mr. Avinash Gupta (holding DIN 02783217) as a Non-Executive Independent Director;

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5. To appoint Mr. Natrajan Ramkrishna (holding DIN 06597041) as a Non-Executive Independent Director;
6. To re-appoint Mrs. Shuba Rao Mayya (holding DIN 08193276) as a Non-Executive Independent Director.

The Company Secretary invited the members to ask any questions arising out of the Financial Statements, Board's Report or with respect to the Resolutions contained in the Notice of AGM. The queries received from Registered Speakers were noted by the Management and responses to the same would be sent to their respective email IDs.

The Company Secretary informed that pursuant to the provisions of the Companies Act, 2013 and Regulation 44 of the SEBI Listing Regulations, the Company had provided remote a-voting facility to its members to cast votes electronically, on all the resolutions set out in the notice. Further, the facility for casting votes at AGM through e-voting was also made available to the members who were attending the meeting and had not casted their votes through e-voting.

The Chairperson requested the members attending the AGM through VC facility to exercise their right to vote through the Instapoll / e-voting system provided by KFin Technologies Limited. She informed that the Board of Directors has appointed Mr. Pramod SM and failing him Mr. Biswajit Ghosh of M/s. BMP & Co LLP, Practicing Company Secretaries, as the scrutinizer to supervise the remote e-voting and e-voting process.

The Chairperson authorized Company Secretary to declare the results of voting.

After completion of e-voting at AGM the scrutinizer downloaded the result of votes cast through remote e-voting and e-voting at AGM and furnished his report.

On the basis of report of scrutinizer we wish to state that all the resolutions set out in the Notice calling the 24th Annual General Meeting have been passed with requisite majority and the same are deemed to be passed on the date of the Annual General Meeting i.e., 26 August 2023.

Please note that this gist is not the minutes of the proceedings of the Annual General Meeting of the Company.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully
For Stove Kraft Limited

Shrinivas P Harapanahalli
Company Secretary and Compliance Officer