



28 May 2024

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,

**Sub: Annual Secretarial Compliance Report**

In compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February 2019 please find attached Annual Secretarial Compliance Report for the financial year ended 31 March 2024, issued by BMP & Co. LLP, Practicing Company Secretaries.

Please 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

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





**Secretarial compliance report of Stove Kraft Limited  
for the year ended 31<sup>st</sup> March 2024**

To,  
The Members,  
Stove Kraft Limited  
CIN: L29301KA1999PLC025387  
81/1, Medamarana Halli Village  
Harohalli Hobli, Kanakapura Taluk  
Ramanagar Dist-562112

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Stove Kraft Limited (hereinafter referred as 'the listed entity'), having its Registered Office at 81/1, Medamarana Halli Village, Harohalli Hobli, Kanakapura Taluk, Ramanagar Dist-562112. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, **BMP & Co. LLP**, Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by the Listed Entity,
- (b) the filings/ submissions made by the Listed Entity to the stock exchanges,
- (c) website of the Listed Entity,



**BMP & Co. LLP**

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(d) any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March 2024 (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations, 2015”);
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; Not Applicable during the financial year under review;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - Not Applicable during the financial year under review;



- (e) The Securities and Exchange Board of India (Share Benefits Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - Not applicable during the financial year under review;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 to the extent applicable;

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The Listed Entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr. no.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Actions taken by	Type of Action	Details of violation	Fine amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Not applicable										

- (b) The Listed Entity has taken the following actions to comply with the observations made in previous reports:



Sr. no.	Observations/ Remarks of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 <sup>st</sup> March 2023	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	NA	The delay was completely inadvertent, and the company had made its best efforts to comply with Regulation 21(3C) of SEBI Listing Regulations 2015	Regulation 21(3C) of SEBI LODR Regulations, 2015– The gap between two risk management committee shall not exceed one hundred and eighty days	During FY 22-23 the gap between two risk management committee meetings exceeded one hundred and eighty days with a delay of 145 days	The company had made its best effort to comply with all Regulations applicable to the company moving forward.	The company had made its best effort to comply with all Regulations applicable to the company moving forward.
2.	NA	The Audit Committee of the listed entity at its meeting held on May 30, 2022 had ratified RPTs occurred from 01 April 2022 to 29 May 2022 amounting to Rs. 345,665/- with Shinag Allied Enterprises Private Limited and Rs. 2,40,000 /-with Pigeon Appliances Private Limited.	Regulation 21(3C) of SEBI LODR Regulations, 2015 - All related party transactions 129 and subsequent material modifications shall require prior approval of the audit committee	The company has ratified Related party transactions occurred from 01 April 2022 to 29 May 2022 and have not taken prior approval of all Related party transactions.	The company ensured proper systems in place to take prior approval of all RPTs and has made its best effort to comply with all Regulations moving forward.	The company had made its best effort to comply with all Regulations applicable to the company moving forward.

(c) We hereby report that, during the review period the compliance status of the Listed Entity with the following requirements is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	<p><b>Secretarial Standards:</b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	
2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	
3.	<b>Maintenance and disclosures on Website:</b>	Yes	

	<ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul>		
4.	<p><b>Disqualification of Director:</b></p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	
5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	NA	The company does not have any subsidiary company.
6.	<p><b>Preservation of Documents:</b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival</p>	Yes	

	policy prescribed under SEBI LODR Regulations, 2015.		
7.	<p><b>Performance Evaluation:</b></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors, and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	
8.	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes	
9.	<p><b>Disclosure of events or information:</b></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	
10.	<p><b>Prohibition of Insider Trading:</b></p>	Yes	

	The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.		
11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars / guidelines issued thereunder except as provided under separate paragraph herein.</p>	NA	No actions taken by SEBI or Stock Exchanges
12.	<p><b><u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u></b></p> <p>In case of resignation of statutory auditor from the Listed Entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the SEBI LODR Regulations, 2015 by listed entities.</p>	NA	The auditor has not resigned during the period.

13.	<b>Additional non-compliances, if any:</b>  No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	No non compliances observed.
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**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For BMP & Co. LLP,  
Company Secretaries



A handwritten signature in blue ink, appearing to be "Pramod S M".

Pramod S M  
Partner

Place: Bangalore

Date: 28 May 2024

Peer Review Certificate No: 736/2020

FCS No: 7834

CP No: 13784

UDIN: F007834F000471165