KISANKRAFT LIMITED
CIN: U29220KA2005PLC066051

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that, the 18th Annual General Meeting (AGM) of the members of M/s. KisanKraft Limited ("the Company") will be held on Tuesday, 26th September 2023 at 04.30 PM IST at the Registered Office of the Company, Sri Huchhanna Tower, Site # 4, #748, 7th A Cross, Maruthi Layout, Dasarahalli, Hebbal, Bangalore, Karnataka, India, 560024 to transact the following business:

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2023 including the audited Balance Sheet as at 31st March, 2023, Statement of Profit and Loss along with notes and Cash Flow Statement for the year ended 31st March, 2023 and the Reports of Board of Directors ("the Board") and Auditors thereon;

2. APPOINTMENT OF MR. ANAND GARG AS DIRECTOR, LIABLE TO RETIRE BY ROTATION

To appoint a director in place of Mr. Anand Garg (DIN 09127351), whose office is liable to retire by rotation at the ensuing AGM, being eligible, seeks re-appointment.

Members are requested to consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded to reappoint Mr. Anand Garg (DIN 09127351) as Non-Executive Director liable to retire by rotation."

SPECIAL BUSINESS:

3. RE-APPOINTMENT OF MRS. SARIKA AGRAWAL AS WHOLE TIME DIRECTOR AND FIXING OF REMUNERATION

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To consider and if thought fit, to pass with or without modification, the following resolution as Special resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 203 and Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), and such other consents and permission as may be required and on the approval and recommendations made by the Nomination and Remuneration Committee & the Board of Directors (hereinafter referred to as Board and the term includes any committees of the Board), the approval of the Members be and hereby accorded for the reappointment of Mrs. Sarika Agrawal (DIN: 01229530), who has submitted the consent letter in Form DIR 2, Eligibility in Form DIR - 8, Concern or interest in Form MBP-1, as the Whole Time Director of the Company for a period of Three (3) years with effect from December 18, 2023 to December 17, 2026, not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to Section 197, 198 and 200 read with Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and such other consents and permission as may be required, the salary, perquisites and performance bonus (hereinafter referred to as "remuneration") payable to Mrs. Sarika Agrawal, be and is hereby approved by the members, for a period of 3 (three) years, on the terms and conditions as detailed below, notwithstanding that the such remuneration may exceed the individual or overall limits and percentages specified in Section 197 and Schedule V of the act in case of inadequacy or absence of profits calculated in accordance with the applicable provisions of the Companies Act, 2013:

1) **Remuneration:**

The Company shall, in consideration of services to the Company, pay the following remuneration to the Whole Time Director during her term of office:

(A) **Fixed Salary:**

Salary component	**Payable Annually (INR)**
Basic + DA	36,90,168
HRA	14,76,072

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LTA	3,69,012
Special Allowances	29,90,136
Annual Bonus	3,07,524
Total pay	**88,32,912**

The appointee shall be entitled to increase up to 100% per annum during her tenure on the total salary component.

(B) Variable Performance Bonus – Up to 100% of the Gross Salary of Mrs. Sarika Agrawal depending upon the performance of the person and the Company during her tenure.

(C) The Total Pay would be subject to the Maximum limit of INR 5,00,00,000 (Indian Rupees Five Crores) per annum in case of no profit/inadequacy of profit during her tenure.

(D) The remuneration will be subject to deduction on account of employee's contribution to PF, Tax and any other statutory deductions that may apply from time to time.

2) Perquisites and Allowances:

(A) REIMBURSEMENT OF MEDICAL EXPENSES
As per Rules of the Company.

(B) PERSONAL ACCIDENT INSURANCE
As per Rules of the Company.

(C) CONTRIBUTION TO PROVIDENT FUND AND SUPERANNUATION FUND
Contribution to Provident Fund and Superannuation Fund, as per Rules of the Company, subject to the ceilings as per the guidelines for managerial remuneration in force from time to time.

(D) LEAVE AND ENCASHMENT OF LEAVE
As per Rules of the Company.

(E) GRATUITY AND / OR CONTRIBUTION TO GRATUITY FUND
As per Rules of the Company.

(F) USE OF CAR AND TELEPHONE

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Company maintained car with driver for use on Company's business and cellular phone provided by the Company will not be considered as perquisite.

(G) REIMBURSEMENT OF EXPENSES
Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company, as per Rules of the Company.

(H) OTHER BENEFITS:
Any other benefits, facilities, allowances, and expenses may be allowed under Company rules/schemes and as are available to other employees.

3) Other terms and conditions:

(A) An agreement shall be entered into by the Whole Time Director with the Company from the effective date of appointment for a period of 3 years.

(B) Appointee shall perform such duties as may from time to time be entrusted by the Board, subject to the superintendence and control of the Board and in compliance with Section 166 of the Companies Act, 2013.

(C) Appointee shall be entitled to leaves as per policy of the Company.

(D) If at any time, she ceases to be the Director, she shall ipso-facto cease to be a Whole Time Director of the Company.

(E) The agreement may be amended or terminated by either party at any time within the three-year period, by giving 3 months' notice in writing stating the reasons thereof.

RESOLVED FURTHER THAT the Board (including its committees) on the approval and recommendation of Nomination and Remuneration Committee, be and is hereby authorised to alter and vary the terms and conditions of appointment and approve such increment in remuneration (Fixed Salary, Variable Performance Bonus, Perquisites etc.,) up to 100% of the Gross Remuneration Per Annum during her tenure in a way that total remuneration shall in no case exceed the Maximum limit of INR 5,00,00,000 (Indian Rupees Five Crores) per annum.

FURTHER RESOLVED THAT in the current financial year and any subsequent financial year during the tenure of the Whole time Director, where the Company has no profits or the profits are inadequate, or the remuneration payable to the director exceeds the individual or overall limit and percentages specified in Section 197, the members hereby approve the payment to the whole time

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director of the above remuneration as the minimum remuneration for a period of 3 years from the date of appointment by way of salary, perquisites, bonus and other allowances and benefits as specified above and altered/approved by the Board of Directors of the Company as per the approval and recommendation of Nomination and Remuneration Committee from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution all the Executive Directors of the Company be authorised to do such acts, deeds, matters and things, to settle any questions, difficulties, doubts that may arise in this regard and further to sign and execute/certify physically or digitally all necessary documents, applications, forms, returns and writings as it may in its absolute discretion deem necessary, proper or desirable or expedient."

4. RE-APPOINTMENT OF MR. SUNIL PRASAD AS WHOLE TIME DIRECTOR AND CHIEF OPERATING OFFICER (COO) OF THE COMPANY AND FIXING OF REMUNERATION

To consider and if thought fit, to pass with or without modification, the following resolution as Special resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 203 and Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), and such other consents and permission as may be required and on the approval and recommendations made by the Nomination and Remuneration Committee & the Board of Directors (hereinafter referred to as Board and the term includes any committees of the Board), the approval of the Members be and hereby accorded for the reappointment of Mr. Sunil Prasad (DIN: 07559715), who has submitted the consent letter in Form DIR 2, Eligibility in Form DIR – 8, Concern or interest in Form MBP-1, as the Whole Time Director & COO of the Company for a period of Three (3) years with effect from December 18, 2023 to December 17, 2026, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to Section 197, 198 and 200 read with Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and such other consents and permission as may be required, the salary, perquisites and performance bonus (hereinafter referred to as "remuneration") payable to Mr.

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Sunil Prasad be and is hereby approved by the members, for a period of 3 (three) years, on the terms and conditions as detailed below, notwithstanding that the such remuneration may exceed the individual or overall limits and percentages specified in Section 197 and Schedule V of the act in case of inadequacy or absence of profits calculated in accordance with the applicable provisions of the Companies Act, 2013:

1) Remuneration:

The Company shall, in consideration of services to the Company, pay the following remuneration to the Whole Time Director during his term of office:

(A) **Fixed Salary:**

Salary component	Payable Annually (INR)
Basic + DA	19,71,528
HRA	7,88,616
LTA	1,97,148
Special Allowances	15,59,808
Annual Bonus	1,64,304
Total pay	**46,81,404**

The appointee shall be entitled to increase up to 100% per annum during his tenure on the total salary component.

(B) Variable Performance Bonus – Up to 100% of the Gross Salary of Mr. Sunil Prasad depending upon the performance of the person and the Company during his tenure.

(C) The Total Pay would be subject to the Maximum limit of INR 5,00,00,000 (Indian Rupees Five Crores) per annum in case of no profit/inadequacy of profit during his tenure.

(D) The remuneration will be subject to deduction on account of employee's contribution to PF, Tax and any other statutory deductions that may apply from time to time.

2) Perquisites and Allowances:

(A) REIMBURSEMENT OF MEDICAL EXPENSES
As per Rules of the Company.

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(B) PERSONAL ACCIDENT INSURANCE
As per Rules of the Company.

(C) CONTRIBUTION TO PROVIDENT FUND AND SUPERANNUATION FUND
Contribution to Provident Fund and Superannuation Fund, as per Rules of the Company, subject to the ceilings as per the guidelines for managerial remuneration in force from time to time

(D) LEAVE AND ENCASHMENT OF LEAVE
As per Rules of the Company.

(E) GRATUITY AND / OR CONTRIBUTION TO GRATUITY FUND
As per Rules of the Company.

(F) USE OF CAR AND TELEPHONE
Company maintained car with driver for use on Company's business and cellular phone provided by the Company will not be considered as perquisite.

(G) REIMBURSEMENT OF EXPENSES
Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company, as per Rules of the Company.

(H) OTHER BENEFITS:
Any other benefits, facilities, allowances, and expenses may be allowed under Company rules/schemes and as are available to other employees.

3) Other terms and conditions:

(A) An agreement shall be entered into by the Whole Time Director with the Company from the effective date of appointment for a period of 3 years.

(B) Appointee shall perform such duties as may from time to time be entrusted by the Board, subject to the superintendence and control of the Board and in compliance with Section 166 of the Companies Act, 2013.

(C) Appointee shall be entitled to leaves as per policy of the Company.

(D) If at any time, he ceases to be the Director, he shall ipso-facto cease to be a Whole Time Director of the Company.

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(E) The agreement may be amended or terminated by either party at any time within the three-year period, by giving 3 months' notice in writing stating the reasons thereof.

RESOLVED FURTHER THAT the Board (including its committees) on the approval and recommendation of Nomination and Remuneration Committee, be and is hereby authorised to alter and vary the terms and conditions of appointment and approve such increment in remuneration (Fixed Salary, Variable Performance Bonus, Perquisites etc.,) up to 100% of the Gross Remuneration Per Annum during his tenure in a way that total remuneration shall in no case exceed the Maximum limit of INR 5,00,00,000 (Indian Rupees Five Crores) per annum.

FURTHER RESOLVED THAT in the current financial year and any subsequent financial year during the tenure of the Whole time Director, where the Company has no profits or the profits are inadequate, or the remuneration payable to the director exceeds the individual or overall limit and percentages specified in Section 197, the members hereby approve the payment to the whole time director of the above remuneration as the minimum remuneration for a period of 3 years from the date of appointment by way of salary, perquisites, bonus and other allowances and benefits as specified above and altered/approved by the Board of Directors of the Company as per the approval and recommendation of Nomination and Remuneration Committee from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution all the Executive Directors of the Company be authorised to do such acts, deeds, matters and things, to settle any questions, difficulties, doubts that may arise in this regard and further to sign and execute/certify physically or digitally all necessary documents, applications, forms. returns and writings as it may in its absolute discretion deem necessary, proper or desirable or expedient."

BY ORDER OF THE BOARD OF DIRECTORS
For M/s KisanKraft Limited

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Vinay Kumar Pandey
Company Secretary
M. No.: A64170

Date: 02nd September 2023
Place: Bangalore

NOTES:

1. Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 in respect to the special business stated above is annexed hereto.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY IN FORM MGT-11 ANNEXED HERETO, IN ORDER TO BE EFFECTIVE, SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY DULY FILLED, STAMPED AND SIGNED AT LEAST 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.

3. Corporate members intending to send its authorized representative(s) to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Registered Office of the Company, a certified copy of the Board resolution authorizing their representative to attend and vote on its behalf at the Meeting.

4. Members/proxies and authorised representatives are requested to duly fill-in and sign the attendance slip and hand it over at the entrance to the venue.

5. Members are requested to notify any change in their address or Email Id to the Company at its Registered Office and respective Depository Participants.

6. The statutory registers or other documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Company's Office at Sri Huchhanna Tower Site # 4, #748, 7th A Cross, Maruthi Layout, Dasarahalli, Hebbal, Bangalore, Karnataka, India, 560024 on all working days between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.

7. In accordance with section 20 of the Companies Act, 2013, service of documents on members by a company is allowed through electronic mode. Accordingly, as a part of Green Initiative, soft copy of the Notice is being sent to members having E-mail Id registered with the Company unless any member has requested for a hard copy of the same.

8. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialised form are

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requested to write their client ID and DP ID numbers in the attendance slip for attending the meeting.

9. Route-map to the venue of the meeting is provided at the end of the notice.

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EXPLANATORY STATEMENT

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under item No. 3 of the accompanying Notice dated 02nd September 2023.

Item No. 3

RE-APPOINTMENT OF MRS. SARIKA AGRAWAL AS WHOLE TIME DIRECTOR AND FIXING OF REMUNERATION

Background:

Mrs. Sarika Agrawal is currently the Whole Time Director of the Company. She was appointed as Whole Time Director from 18th December, 2020 to hold office for 3 years i.e. till 17th December, 2023. The members approved the appointment and remuneration payable to her in the Annual General meeting held on 19th September 2020 and revision of remuneration in the Annual General meeting held on 28th August 2021.

Mrs. Sarika Agrawal is a Promoter Director of the Company and has been actively involved in the affairs of the Company being an executive director.

Proposed Appointment:

By considering the future business prospects, immense experience and her contribution in the effective management of the affairs of the Company, Board of Directors on the recommendation of Nomination & Remuneration Committee, at their meeting held on 2nd September 2023 have unanimously recommended the appointment of Mrs. Sarika Agrawal as Whole time Director of the Company. and the same is being recommended to the shareholders for their approval as set out in Resolution no 3.

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Remuneration:

The remuneration payable to the appointee as approved by the Nomination and Remuneration Committee and the Board is included in Resolution No. 3 for the approval of Shareholders.

Absence or inadequacy of profits:

As per Section 197 (3) read with Schedule V of the Companies Act, 2013, where in any financial year, the Company has no profits or its profits are inadequate, the salary to Managerial Persons can be paid in accordance with the provisions of Schedule V.

However, as per the proviso to Section II of Part II of the said Schedule V of the Companies Act, 2013, the remuneration in excess of the specified limit may be paid, if the resolution passed by the shareholders, is a special resolution.

In the current year Company has loss and hence the Company is proposing the approval of the remuneration as detailed in the resolution to be approved by the members by way of a special resolution notwithstanding that the such remuneration may exceed the individual or overall limits and percentages specified in Section 197 and Schedule V of the act in case of inadequacy or absence of profits calculated in accordance with the applicable provisions of the Companies Act, 2013.

Variation in Terms & Conditions and Remuneration:

The approval from members is being sought to empower the Board, pursuant to the approval and recommendation of Nomination and Remuneration Committee, to alter and vary the terms and conditions of appointment including remuneration and annual incremental thereof, as long as such remuneration is within the Maximum limits of INR 5,00,00,000 (Indian Rupees Five Crores) per annum during the tenure of appointment notwithstanding that the such remuneration may exceed the individual or overall limits and percentages specified in Section 197 and Schedule V of the act in case of inadequacy or absence of profits calculated in accordance with the applicable provisions of the Companies Act, 2013.

Other Disclosures:

1. The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor, hence there requires no prior approval from any of the bank or public financial institution concerned or the non-convertible debenture holders or other secured creditor, as the case may be.

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2. Section 160 of the Companies Act 2013 is not applicable as an existing director of the company is proposed to be reappointed as Whole Time Director, hence notice in writing signifying candidature as a director is not required from member.
3. Mrs. Sarika Agrawal and his spouse Mr. Ravindra Kumar Agrawal are interested in the resolution in the capacity of appointee and his relative. None of the other Directors, Key Managerial Personnel or their relatives are interested in the resolution.

Information regarding the Appointee:
Mrs. Sarika Agrawal

Age	55 Years
Qualifications	BA (English) – Ravi Shankar University, India
Experience	35 Years
Terms and conditions of appointment or re-appointment	(i) Tenure of this appointment shall be three years with effect from 18th December 2023. (ii) The Appointee shall not be liable to retire by rotation and she would be employed on a whole-time basis and will not be permitted to undertake any other business, work or public office, honorary or remunerative, except with the written permission of the Competent Authority in each case. (iii) The Appointee shall be entitled to such other privileges, allowance, facilities and amenities in accordance with rules and regulations as may be applicable to other employees of the Company and as may be decided by the Board, within the overall limits prescribed under the Resolution or Act. (iv) Appointee shall cease to be Director of the Company on cessation of employment with the Company. (v) The appointment shall be governed by Section 196, 197, 198 & 203 read with Schedule V of the Companies Act, 2013 and rules made thereunder and other applicable provisions.

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Last drawn remuneration	Rs. 84.12 Lakhs (2022-23)
Date of first appointment on the Board	Since inception - Promoter Director
No. of share held	1,66,284 Equity Shares
Relationship with Directors, Managers & KMP	Spouse of Mr. Ravindra Kumar Agrawal, Chairman & Whole Time Director
Number of Board Meetings attended during FY 2022-23	4 out of 4
Other Directorship	NIL
Chairman/ Member of the Committees of Boards of other companies	NIL

The following detailed information as per Section – II of Part II of Schedule V of the Companies Act, 2013 is as follows:

I. General Information:	
a) Nature of industry	- Wholesale of agricultural machinery, equipment and supplies - Manufacture of agricultural and forestry machinery - Wholesale trading of Power tools - Development and Production of seeds and planting materials.
b) Date or expected date of commencement of commercial production.	Company has commenced the following activities: 1. Business of wholesale trading in 2005 2. Manufacturing in 2014 3. Development & Production of seeds in 2018 4. Ventured into Business of wholesale trading of Power tools in 2021 5. Established a manufacturing Unit at Nellore, Andhra Pradesh and started its operations on 19th November 2021
c) In case of new companies,	Not applicable

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	expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	
d)	Financial performance based on given indicators.	Financial year: 2022-23 Gross Revenue: INR 21,103.35 Lakhs Profit after Tax: INR (9.00) Lakhs Rate of Dividend: 0 Earnings per Share: INR (0.09)
e)	Foreign investments or collaborations, if any	Company has not made any foreign investments and neither entered into any foreign collaborations. However, The Company is a Wholly Owned Subsidiary of a Foreign Company.
II.	**Information about the appointee:**	
a)	Background details	□ B. A (English), Ravi Shankar University, India, 1988 □ Extensive Knowledge on Overseas Accounting functions, Purchases, Human Resource etc. □ Visits OEM factories for audit, undertakes vendor development and works on new product identification
b)	Past remuneration	The remuneration drawn by Mrs. Sarika Agrawal during past two years is as follows: Year — INR in Lakhs PA 2021-22 — 76.48 2022-23 — 84.12
c)	Recognition or awards	-
d)	Job profile and suitability	She is Whole Time Director of the Company and devotes whole time attention for the supervision of finance and accounts, employee relations and vendor relations. Taking this into consideration, the Board has bestowed such responsibility.
e)	Remuneration proposed	For FY 2023-24: Salary - Rs. 88,32,912 per annum (Eighty-Eight Lakhs

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	Thirty-Two Thousand Nine Hundred and Twelve) and Performance bonus - up to 100% of the Gross Salary For remaining FY: Remuneration as recommended by Nomination and Remuneration Committee and approved by the Board of Directors subject to Maximum limit of INR 5,00,00,000 Crores in any Financial Year in the event of inadequacy of profits/no profits.
f) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Considering the responsibility shouldered by the appointee, considering the growth and expansion of business activities of the Company, the remuneration proposed by N & R Committee and Board is Commensurate with Industry standards.
g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other Director, if any	- Besides the remuneration and receipt of rent for leasing the office premises, Mrs. Sarika Agrawal does not have any other pecuniary relationship with the Company - She is one of the promoter Director of the Company. - She is one of the Governor (Director) of Holding Company - M/s Washington Agrotech Limited - Her Spouse Mr. Ravindra Kumar Agrawal: • is one of the promoters and Chairman & Whole time Director of KisanKraft Limited. • is one of the Governor (Director) of M/s Washington Agrotech Limited
III. Other information:	
a) Reasons for loss ~~or inadequate profits~~	Company incurred a loss during the FY 2022-23 primarily due to the following reasons: 1. Reduction in Margins due to higher raw material costs. 2. Increase in costs due to higher Manpower for Manufacturing activities.

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	3. Increase in Finance Costs due to Capex and higher inventory levels. 4. Higher Depreciation costs post commencement of production. 5. Higher operational costs due to Manufacturing activities.
b) Steps taken or proposed to be taken for improvement	Following steps taken by the Company for improvement: 1. With the stabilisation of raw material costs, better Margins are expected. 2. Efficiencies of Manpower and its utilisation monitored continuously and to match current capacity utilisation and manufacturing activities are realigned. 3. All the term loans obtained for Capex are repaid except one which will be repaid by Dec. - 23 and this will reduce the financing costs substantially. Inventory levels are reviewed and optimised leading to moderation in the levels of Working Capital Limits. 4. Since the Capex cycle is finished, the impact of Depreciation Costs will be limited. 5. With the increase in Capacity utilisation and the Manufacturing costs are expected to moderate.
c) Expected increase in productivity and profits in measurable terms	With the steps taken as mentioned above, the Profit Before Tax is expected to reach FY 22 levels which is at Rs.15 Cr.

The proposed Appointment & remuneration payable to Mrs. Sarika Agrawal is appropriate and in the best interest of the Company.

Thus, the Board of Directors recommends the resolution as set out at Item No. 3 of the notice for the approval of the members as a special resolution.

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Item No. 4

RE-APPOINTMENT OF MR. SUNIL PRASAD AS WHOLE TIME DIRECTOR AND CHIEF OPERATING OFFICER (COO) OF THE COMPANY AND FIXING OF REMUNERATION

Background:

Mr. Sunil Prasad is currently the Whole Time Director & Chief Operating Officer (COO) of the Company. He was appointed as Whole Time Director & COO from 18th December, 2020 to hold office for 3 years i.e. till 17th December, 2023. The members approved the appointment and remuneration payable to him in the Annual General meeting held on 19th September 2020 and revision of remuneration in the Annual General meeting held on 28th August 2021.

Mr. Sunil Prasad, being a Whole Time Director and COO of the Company, actively involved in the operations of the Company.

Proposed Appointment:

By considering the future business prospects, immense experience and his contribution in the effective management of the operations of the Company, Board of Directors on the recommendation of Nomination & Remuneration Committee, at their meeting held on 2nd September 2023 have unanimously recommended the appointment of Mr. Sunil Prasad as Whole time Director & COO of the Company. and the same is being recommended to the shareholders for their approval as set out in Resolution no 4.

Remuneration:

The remuneration payable to the appointee as approved by the Nomination and Remuneration Committee and the Board is included in Resolution No. 4 for the approval of Shareholders.

Absence or inadequacy of profits:

As per Section 197 (3) read with Schedule V of the Companies Act, 2013, where in any financial year, the Company has no profits or its profits are inadequate, the salary to Managerial Persons can be paid in accordance with the provisions of Schedule V.

However, as per the proviso to the Section II of Part II of the said Schedule V of the Companies Act, 2013, the remuneration in excess of the specified limit may be paid, if the resolution passed by the shareholders, is a special resolution.

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In the current year Company has loss and hence the Company is proposing the approval of the remuneration as detailed in the resolution to be approved by the members by way of a special resolution notwithstanding that the such remuneration may exceed the individual or overall limits and percentages specified in Section 197 and Schedule V of the act in case of inadequacy or absence of profits calculated in accordance with the applicable provisions of the Companies Act, 2013.

Variation in Terms & Conditions and Remuneration:

The approval from members is being sought to empower the Board pursuant to the approval and recommendation of Nomination and Remuneration Committee to alter and vary the terms and conditions of appointment including remuneration and annual incremental thereof, as long as such remuneration is within the Maximum limits of INR 5,00,00,000 (Indian Rupees Five Crores) per annum during the tenure of appointment notwithstanding that the such remuneration may exceed the individual or overall limits and percentages specified in Section 197 and Schedule V of the act in case of inadequacy or absence of profits calculated in accordance with the applicable provisions of the Companies Act, 2013.

Other Disclosures:

1. The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor, hence there requires no prior approval from any of the bank or public financial institution concerned or the non-convertible debenture holders or other secured creditor, as the case may be.

2. Section 160 of the Companies Act 2013 is not applicable as an existing director of the company is proposed to be reappointed as Whole Time Director, hence notice in writing signifying candidature as a director is not required from member.

3. No director, Key Managerial Personnel or their relatives except Mr. Sunil Prasad, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 4.

Information regarding the Appointee:
Mr. Sunil Prasad

Age	37 Years
Qualifications	II Pre-University College

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Experience	15 Years
Terms and conditions of appointment or re-appointment	(i) Tenure of this appointment shall be three years with effect from 18th December 2023 (ii) The Appointee shall liable to retire by rotation and he would be employed on a whole-time basis and will not be permitted to undertake any other business, work or public office, honorary or remunerative, except with the written permission of the Competent Authority in each case (iii) The Appointee shall be entitled to such other privileges, allowance, facilities and amenities in accordance with rules and regulations as may be applicable to other employees of the Company and as may be decided by the Board, within the overall limits prescribed under the Resolution or Act (iv) Appointee shall cease to be Director of the Company on cessation of employment with the Company (v) The appointment shall be governed by Section 196, 197, 198 & 203 read with Schedule V of the Companies Act, 2013 and rules made thereunder and other applicable provisions
Last drawn remuneration	Rs. 42.56 Lakhs (2022-23)
Date of first appointment on the Board	04^{th} July 2016
No. of share held	16,200 Equity Shares
Relationship with Directors, Managers & KMP	NA
Number of Board Meetings attended during FY 2022-23	4 out of 4
Other Directorship	NIL

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Chairman/ Member of the Committees of Boards of other companies	NIL

The following detailed information as per Section – II of Part II of Schedule V of the Companies Act, 2013 is as follows:

I. General Information:	
a) Nature of industry	- Wholesale of agricultural machinery, equipment and supplies - Manufacture of agricultural and forestry machinery - Wholesale trading of Power tools - Development and Production of seeds and planting materials.
b) Date or expected date of commencement of commercial production.	Company has commenced the following activities: 1. Business of wholesale trading in 2005 2. Manufacturing in 2014 3. Development & Production of seeds in 2018 4. Ventured into Business of wholesale trading of Power tools in 2021 5. Established a manufacturing Unit at Nellore, Andhra Pradesh and started its operations on 19th November 2021
c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not applicable
d) Financial performance based on given indicators.	Financial year: 2022-23 Gross Revenue: INR 21,103.35 Lakhs Profit after Tax: INR (9.00) Lakhs Rate of Dividend: 0 Earnings per Share: INR (0.09)

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e) Foreign investments or collaborations, if any	Company has not made any foreign investments and neither entered into any foreign collaborations. However, The Company is a Wholly Owned Subsidiary of a Foreign Company.
II. Information about the appointee:	
a) Background details	☐ Worked as Business Development Officer in Reliance Communications for 2.6 years ☐ Serving as Whole Time Director & Chief Operating Officer of KisanKraft Limited
b) Past remuneration	The remuneration drawn by Mr. Sunil Prasad during past two years is as follows: Year — INR in Lakhs PA 2021-22 — 38.69 2022-23 — 42.56
c) Recognition or awards	-
d) Job profile and suitability	The appointee is a Whole Time Director & COO of the Company and devotes whole time attention in handling operational aspects, Sales & Marketing of the Company. Taking this into consideration, the Board has bestowed such responsibility on him.
e) Remuneration proposed	For FY 2023-24: Salary - Rs. 46,81,404 per annum (Forty-Six Lakhs Eighty-One Thousand Four Hundred and Four) and Performance bonus - up to 100% of the Gross Salary For remaining FY: Remuneration as recommended by Nomination and Remuneration Committee and approved by the Board of Directors subject to Maximum limit of INR 5,00,00,000 Crores in any Financial Year in the event of inadequacy of profits/no profits.
f) Comparative remuneration	Considering the responsibility shouldered by the

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profile with respect to industry, size of the Company, profile of the position and person	appointee, considering the growth and expansion of business activities of the Company, the remuneration proposed by N & R Committee and Board is Commensurate with Industry standards.
g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other Director, if any	- Besides the remuneration Mr. Sunil Prasad does not have any other pecuniary relationship with the Company - He is not related to any of the Key managerial Personnel or other Directors of the Company.
III. Other information:	
a) Reasons for loss ~~or inadequate profits~~	Company incurred a loss during the FY 2022-23 primarily due to the following reasons: 1. Reduction in Margins due to higher raw material costs. 2. Increase in costs due to higher Manpower for Manufacturing activities. 3. Increase in Finance Costs due to Capex and higher inventory levels. 4. Higher Depreciation costs post commencement of production. 5. Higher operational costs due to Manufacturing activities.
b) Steps taken or proposed to be taken for improvement	Following steps taken by the Company for improvement: 1. With the stabilisation of raw material costs, better Margins are expected. 2. Efficiencies of Manpower and its utilisation monitored continuously and to match current capacity utilisation and manufacturing activities are realigned. 3. All the term loans obtained for Capex are repaid except one which will be repaid by Dec.23 and this

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	will reduce the financing costs substantially. Inventory levels are reviewed and optimised leading to moderation in the levels of Working Capital Limits. 4. Since the Capex cycle is finished, the impact of Depreciation Costs will be limited. 5. With the increase in Capacity utilisation and the Manufacturing costs are expected to moderate.
c) Expected increase in productivity and profits in measurable terms	With the steps taken as mentioned above, the Profit Before Tax is expected to reach FY 22 levels which is at Rs.15 Cr.

The proposed Appointment & remuneration payable to Mr. Sunil Prasad is appropriate and in the best interest of the Company.

<u>Thus, the Board of Directors recommends the resolution as set out at Item No. 4 of the notice for the approval of the members as a special resolution.</u>

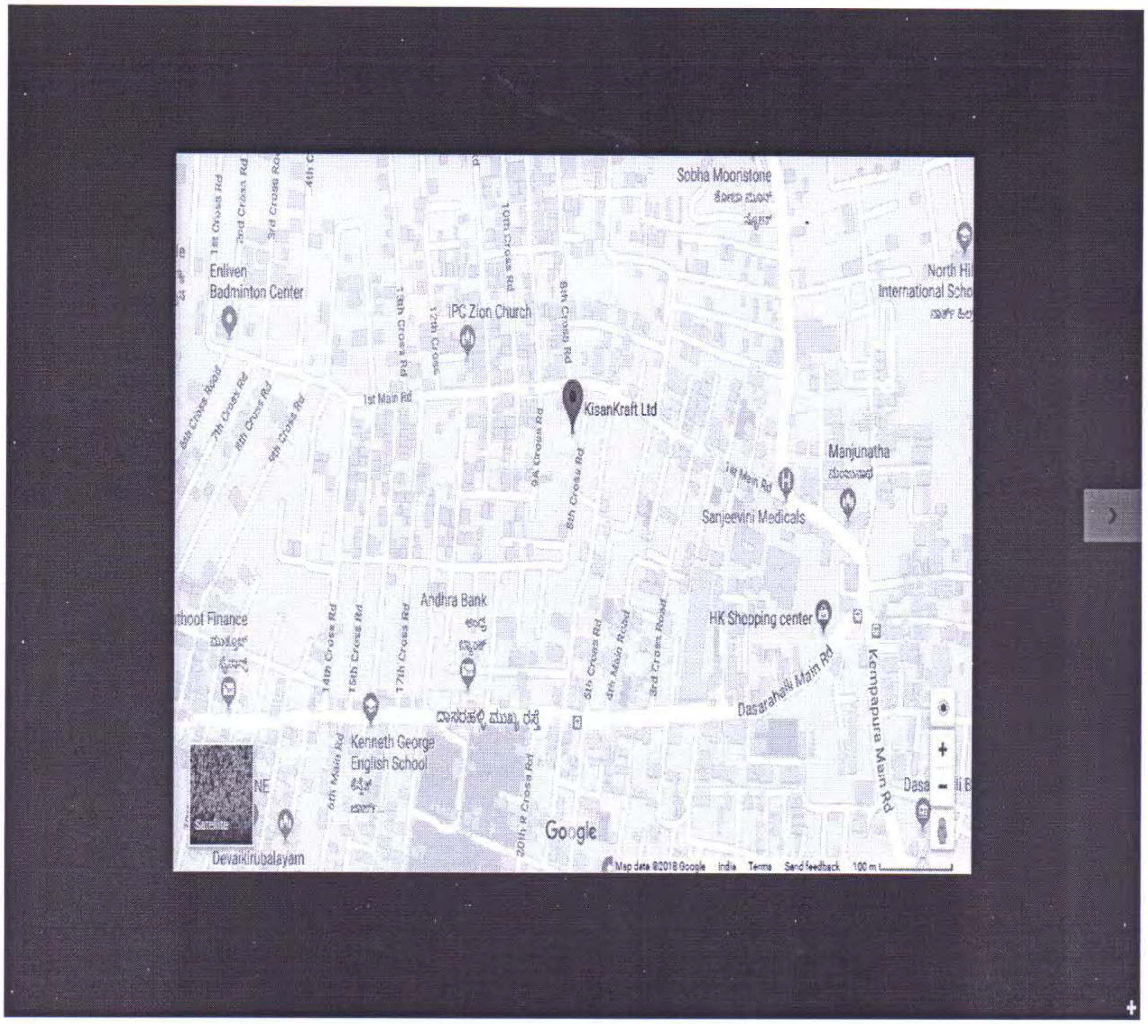
BY ORDER OF THE BOARD OF DIRECTORS
For M/s KisanKraft Limited

KISANKRAFT LIMITED

Vinay Kumar Pandey
Company Secretary
M. No.: A64170

Date: 02nd September 2023
Place: Bangalore

REGISTERED OFFICE ROUTE MAP



KISANKRAFT LIMITED

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ATTENDANCE SHEET

18th Annual General Meeting

Venue of the meeting: Registered Office

Day and Date of the meeting: Tuesday, 26th September 2023

Time: 04:30 PM IST

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name of Director/Member/Proxy/Authorised Representative	
Address	
DIN	
Folio No/DP ID & Client ID	
No of shares held	

I hereby record my presence at the Annual General Meeting of the Company held on Tuesday,26th September 2023 at 04:30 PM IST at the Registered Office of the Company at Sri Huchhanna Tower, Site # 4, #748, 7th A Cross, Maruthi Layout, Dasarahalli, Hebbal, Bangalore, Karnataka, India, 560024.

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FORM NO. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U29220KA2005PLC066051
Name of the Company: KisanKraft Limited
Registered Office: Sri Huchhanna Tower Site # 4, #748, 7th A Cross, Maruthi Layout, Dasarahalli, Hebbal, Bangalore, Karnataka, India, 560024
Phone No.: 080 68357800
Email:info@kisankraft.com
Website: www.kisankraft.com

Name of the member(s)	
Registered Address	
E-Mail ID	
Folio No/ Client Id	
DP ID	

I/we, being the member (s) and holding of .... Shares of the above-named Company, hereby appoint

1. Name:...

Address:.......................................

E-mail Id: ....

Signature:....................., or failing him

2. Name:...

Address:.......................................

E-mail Id: ....

Signature:...................., or failing him

3. Name:.......................................
Address:.......................................
E-mail Id: ....
Signature:.....................,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Tuesday, 26th September 2023 at 04:30 PM IST at Sri Huchhanna Tower Site # 4, #748, 7th A Cross, Maruthi Layout, Dasarahalli, Hebbal, Bangalore, Karnataka, India, 560024 and at any adjournment thereof in respect of resolutions as indicated below:

Resolution No.	**Resolution**	**Number of shares held**	**For**	**Against**
Ordinary Business				
1.				
2.				
Special Business				
1.				
2.				
3.				

Signed this ....th Day of September 2023

Affix
Revenue
Stamp

Signatures of shareholder ....

Signatures of Proxy holder(s)...................... ....

Note:

1. The Proxy to be effective should be deposited at the Registered office of the company not less than FORTY-EIGHT HOURS before the commencement of the Meeting

2. A Proxy need not be a member of the Company

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3. In case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members

4. The form of Proxy confers authority to demand or join in demanding a poll. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

KISANKRAFT LIMITED