

NOTICE

NOTICE is hereby given that the Sixth (6th) Annual General Meeting (AGM) of the Members of Inflamm Appliances Limited will be held on Monday, August 28, 2023 at 04:00 P.M. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses;

ORDINARY BUSINESSES

1. ADOPTION OF FINANCIAL STATEMENTS:

To consider and adopt (a) the audited standalone financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon; in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolution**.

“**RESOLVED THAT**, the audited standalone financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. APPOINTMENT OF MR. NAVEEN KUMAR (DIN:08743772) AS DIRECTOR WHO RETIRES BY ROTATION AND BEING ELIGIBLE, SEEKS RE-APPOINTMENT;

Explanation: Based on the terms of appointment, executive directors and non-executive directors are subject to retirement by rotation. Mr. Naveen Kumar (DIN:08743772) who was appointed as Whole Time Director for the current term, and is the longest-serving member on the Board, retires by rotation and, being eligible, seeks re-appointment.

To the extent that Mr. Naveen Kumar (DIN: 08743772) is required to retire by rotation, he would need to be reappointed as such. Therefore, shareholders are requested 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 other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Naveen Kumar (DIN: 08743772) as such, to the extent that she is required to retire by rotation.”

3. RE-APPOINTMENT OF STATUTORY AUDITOR AND TO FIX THEIR REMUNERATION.

To consider and if thought fit to pass with or without modifications the following resolution as an **Ordinary Resolution**.

“**RESOLVED THAT**, pursuant to Section 139, 142 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee and Board of Directors, approval of the members of the company be and is hereby accorded for re-appointment of M/s. Gandhi Minocha And Company, Chartered Accountant, Haryana (FRN: 000458N) as the Statutory Auditors of the Company, who shall hold office from the conclusion of this 06th Annual General Meeting till the conclusion of the 11th Annual General Meeting to be held in the calendar year 2028 and the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters, and things which may deem necessary in this behalf.”

SPECIAL BUSINESSES

4. REGULARISATION OF MR. ANUSHEEL KAUSHIK (DIN: 10091002) AS A WHOLE-TIME DIRECTOR OF THE COMPANY.

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

“**RESOLVED THAT**, pursuant to the provisions of Section 152, 161, 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the board” which term shall include Nomination & Remuneration Committee of the Board), who was appointed by the board as additional director

(Whole Time Director) of the Company with effect from April 01, 2023 in terms of provisions of Section 161 of the Act and Articles of Association of the Company and who holds the office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice under Section 160 of the Act proposing his candidature for the office of the Director, the approval of the Members of the Company be and is hereby accorded for appointment of Mr. Anusheel Kaushik (DIN: 10091002) as a Whole Time Director for further period of (5) years with effect from April 01, 2023, liable to retire by rotation and on such terms and conditions including salary and perquisites (hereinafter referred to as “remuneration”) as set out in the explanatory statement annexed to this notice with the power to the board to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT the remuneration payable to Mr. Anusheel Kaushik (DIN: 10091002), shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT, subject to the provisions of Section 197 of the Companies Act, 2013 as amended from time to time, the Remuneration payable to Mr. Anusheel Kaushik (DIN: 10091002) as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the board be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, from time to time and to undertake all such steps, as may be deemed necessary in this matter.

RESOLVED FURTHER THAT in terms of Section 190 of the Companies Act, 2013, no formal contract of service with Mr. Anusheel Kaushik (DIN: 10091002) will be executed and this resolution along with its explanatory statement be considered as Memorandum setting out terms and conditions of appointment and remuneration of Mr. Anusheel Kaushik (DIN: 10091002) as Whole Time Director.

RESOLVED FURTHER THAT the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

5. RE-APPOINTMENT OF MR. ASHWANI KUMAR GOEL (DIN: 08621161) AS WHOLE TIME DIRECTOR OF THE COMPANY:

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

“**RESOLVED THAT**, pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the board” which term shall include Nomination & Remuneration Committee of the Board), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Ashwani Kumar Goel (DIN: 08621161) as a Whole time Director for further period of five (5) years with effect from August 28, 2023, liable to retire by rotation and on such terms and conditions including salary and perquisites (hereinafter referred to as “remuneration”) as set out in the explanatory statement annexed to this notice with the power to the board to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT the remuneration payable to Mr. Ashwani Kumar Goel (DIN: 08621161), shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT, subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Ashwani Kumar Goel (DIN: 08621161) as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the board be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, from time to time and to undertake all such steps, as may be deemed necessary in this matter.”

RESOLVED FURTHER THAT in terms of Section 190 of the Companies Act, 2013, no formal contract of service with Mr. Ashwani Kumar Goel (DIN: 08621161) will be executed and this resolution along with its explanatory statement be considered as Memorandum setting out terms and conditions of appointment and remuneration of Mr. Ashwani Kumar Goel (DIN: 08621161) as Whole time Director.

RESOLVED FURTHER THAT the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

6. TO APPROVE PAYMENT OF REMUNERATION PAYABLE TO MR. NAVEEN KUMAR (DIN: 08743772), WHOLE TIME DIRECTOR OF THE COMPANY FOR HIS REMAINING TERM: – SPECIAL RESOLUTION.

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the Board”), the approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Naveen Kumar (DIN: 08743772), Whole Time Director of the Company as set out in the explanatory statement attached hereto, for the existing term until revised and further with other terms and conditions remaining unchanged as per the explanatory statement of resolution passed for his appointment as Whole Time Director with the power to the Board of Directors to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company;

RESOLVED FURTHER THAT subject to the provisions of Section 197 the Companies Act, 2013 as amended from time to time, the Remuneration payable to Mr. Naveen Kumar (DIN: 08743772), as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to undertake all such steps, as may be deemed necessary in this matter.”

RESOLVED FURTHER THAT the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Ahmedabad, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

7. ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY.

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

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, and subject to the necessary approvals, consents, permissions and sanctions required, if any, by the Registrar of Companies, and / or any other appropriate authority, the consent of Members of the Company be and is hereby accorded to amend the existing Articles of Association (“AOA”) of the Company in the following manner:

(i) Deletion of the definition of “Seal” stated under Interpretation, i.e. xxvi “seal”

(ii) Substitution of Existing article No. 6(iii) with following

Every certificate shall be issued under the signature of two Directors or one Director & the Company Secretary, and shall specify the shares to which it relates and the amount paid-up thereon.

(iii) Substitution of Existing article No. 29(iii) with following

A Certificate under the signature of two Directors or one Director & the Company Secretary of the Company, specifying any shares held by any member shall be prima facie evidence of the title of the member of such shares.

- (iv) Substitution of Article No. 145 along with its heading “The Seal” With following Article with Heading Authentication of Documents

Save as otherwise expressly provided in the Act or these Articles, a document or proceeding requiring authentication by the Company may be signed by a Director, the Managing Director, the Manager, the *Secretary or an authorised officer of the Company*.

****Post deletion of Interpretation sub- Interpretation will be renumbered accordingly***

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to take all the requisite, incidental, consequential steps to implement the above resolution and to perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, any question, query, or doubt that may arise in this regard, and to execute/publish all such notices, deeds, agreements, papers and writings as may be necessary and required for giving effect to this resolution.”

- 8. TO APPROVE THE RE-APPOINTMENT OF MR. AKSHAY KUMAR VATS, (DIN: 08020018) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, Mr. Akshay Kumar Vats, (DIN: 08020018), who was appointed as an Independent Director and who hold office upto January 04, 2023, who is eligible for reappointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a shareholder proposing his candidature for the office of Director and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years w.e.f. January 05, 2023.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

- 9. TO APPROVE THE RE-APPOINTMENT OF MS. SMITA BHANDARI, (DIN: 08205214) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, Ms. Smita Bhandari, (DIN: 08205214), who was appointed as an Independent Director and who hold office upto September 27, 2023, who is eligible for reappointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a shareholder proposing her candidature for the office of Director and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years w.e.f. September 28, 2023.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

Registered office: Khewat Khatoni No. 45/45,
Khasra No. 942/855/1 Village Kalyanpur
Tehsil-Baddi, Baddi Solan-173205,
Himachal Pradesh.

Corporate Office: Village Bagwali,
Khasra No. 40/14-15-16-17/1,
Block - Raipur Rani, Nh-73,
Panchkula-134202.

Date : August 14, 2023

Place : Panchkula

For and on behalf of Board of Directors
For, **Inflame Appliances Limited**
CIN: L74999HP2017PLC006778

Aditya Kaushik
Chairman and Managing Director
DIN 06790052

IMPORTANT NOTES

1. Pursuant to the General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC on Monday, August 28, 2023 at 04.00 p.m. (IST). The deemed venue of the proceedings of the 06th AGM shall be the Registered Office of the Company at Khewat Khatoni No. 45/45, Khasra No. 942/855/1 Village Kalyanpur Tehsil-Baddi Baddi Solan-173205.
2. Information regarding appointment/re-appointment of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed hereto.
3. The facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders 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 etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto;
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the MCA Circulars & SEBI Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
8. Notice calling the AGM has been sent by electronic means to those members who had registered their email addresses with the Company / Depositories. The Notice has also been uploaded on the website of the Company at www.inflammindia.com & the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and is also made available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
9. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
11. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the meeting. This would enable the Company to compile the information and provide the replies at the Meeting.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.
13. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

14. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, 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. Monday, August 28, 2023. Members seeking to inspect such documents can send an email to cs@inflameindia.com.
15. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (“e-voting”) facility provided by the NSDL. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialised mode is provided in the instructions for e-voting section which forms part of this Notice. The Board has appointed M/s SCS and Co. LLP, Practicing Company Secretaries (M. No. 41942 and COP No. 23630), as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.
16. The e-voting period commences on Friday, August 25, 2023 at 09:00 A.M. (IST) and ends on Sunday, August 27, 2023 at 05:00 P.M. (IST). During this period, members holding shares in dematerialised form, as on cut-off date, i.e. as on Monday, August 21, 2023 may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast.
17. The facility for voting during the AGM will also be made available. Members present in the AGM through VC/ OAVM and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
18. The Scrutinizer will submit their report to the Chairman of the Company (‘the Chairman’) or to any other person authorised by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting). The result declared along with the Scrutinizer’s report shall be communicated to the stock exchanges, NSDL and will also be displayed on the Company’s website, www.inflameindia.com

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Friday, August 25, 2023 at 09:00 A.M. (IST) and ends on Sunday, August 27, 2023 at 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. on Monday, August 21, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, August 21, 2023.

PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
- ii. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members 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 i.e. Monday, August 21, 2023 shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Monday, August 21, 2023, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.

- iv. The remote e-voting will commence on Friday, August 25, 2023 at 09:00 A.M. (IST) and ends on Sunday, August 27, 2023 at 05:00 P.M. (IST). During this period, the members of the Company holding shares as on the Cut-off date i.e. Monday, August 21, 2023, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Monday, August 21, 2023.
- vii. The Company has appointed M/s. SCS and CO. LLP, Practicing Company Secretaries (ICSI Unique Code: L2020GJ008700), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

The remote e-voting period begins on Friday, August 25, 2023 at 09:00 A.M. (IST) and ends on Sunday, August 27, 2023 at 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, August 21, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being i.e. Monday, August 21, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:


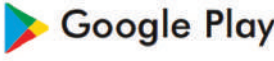


STEP 1: ACCESS TO NSDL E-VOTING SYSTEM:

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

In terms of 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 Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ Access to e-Voting ” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select “ Register Online for IDeAS Portal ” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p>
	<p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p>
	<p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p>
	<p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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 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 or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

STEP 2: CAST YOUR VOTE ELECTRONICALLY AND JOIN GENERAL MEETING ON NSDL E-VOTING SYSTEM.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- 1) After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
- 2) Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
- 3) Now you are ready for e-Voting as the Voting page opens.
- 4) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- 5) Upon confirmation, the message “Vote cast successfully” will be displayed.
- 6) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **sandsandcolp@gmail.com** with a copy marked to **evoting@nsdl.co.in**. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- 2) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to go in the correct password. In such an event, you will need to go through the “Forgot User Details/ Password?” or “Physical User Reset Password?” option available on **www.evoting.nsdl.com** to reset the password.
- 3) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of **www.evoting.nsdl.com** or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to at **evoting@nsdl.co.in**

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **cs@inflameindia.com**.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **cs@inflameindia.com**.
3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
4. Alternatively shareholder/members may send a request to **evoting@nsdl.co.in** for procuring user id and password for e- voting by providing above mentioned documents.
5. In terms of 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 Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE 06th AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the 06th AGM is same as the instructions mentioned above for remote e- voting.
2. Only those Members/ shareholders, who will be present in the 6th AGM at the Registered Office of the Company or through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the 6th AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE 06th AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at **cs@inflammindia.com**. The same will be replied by the company suitably.

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act 2013 and Secretarial Standard 2 on General Meetings)

ITEM NO. 04:

REGULARISATION OF MR. ANUSHEEL KAUSHIK (DIN: 10091002) AS A WHOLE-TIME DIRECTOR OF THE COMPANY.-SPECIAL RESOLUTION

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the Act) and the Articles of Association of the Company, Mr. Anusheel Kaushik (DIN: 10091002) as an Additional Director (Whole Time Director) of the Company with effect from April 01, 2023 subject to the approval of members. The Board is of the view that the appointment of Mr. Anusheel Kaushik (DIN: 10091002) on the Company's Board as Whole Time Director is desirable and would be beneficial to the Company.

In terms of the provisions of Section 161(1) of the Act, Mr. Anusheel Kaushik (DIN: 10091002) would hold office Upto the date of the ensuing Annual General Meeting (AGM).

The Company has received notice in writing under Section 160 of the Act, proposing the candidature of Mr. Anusheel Kaushik (DIN: 10091002) for the office of Whole-Time Director of the Company. Further, the Company has received consent in writing to act as director and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

It is proposed to seek the members' approval for the Appointment of and remuneration payable to Mr. Anusheel Kaushik (DIN: 10091002) as a Whole Time Director of the company in terms of the applicable provisions of the Act.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Anusheel Kaushik (DIN: 10091002), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act 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) and other applicable Regulations of SEBI (LODR) Regulations, 2015, the appointment of and remuneration payable to Mr. Anusheel Kaushik (DIN: 10091002), as Whole Time Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information Nature of Industry: The Company being engaged in the business of manufacturing of Kitchen appliances in particular Chimneys.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Date of commencement of commercial production: The Company is already making the production.

Financial performance based on given indicators: (Amount in Lakhs)

PARTICULARS	YEAR ENDED 31.03.2023	YEAR ENDED 31.03.2022
Revenue From Operations	7735.96	3961.71
Other Income	64.38	10.48
Total Revenue (I+II)	7800.34	3972.18
Earnings Before Interest, Taxes, Depreciation and Amortization Expense	1063.12	150.25
Finance Cost	209.68	172.20
Depreciation and Amortization Expense	223.94	180.66
Profit Before Tax (IV-V-VI)	629.50	(202.61)
Extraordinary items	189.04	17.85
Tax Expense:		
i. Current Tax Expense	6.16	-
ii. Deferred Tax Expenses	(110.50)	(55.75)
iii. MAT	-	-
iv. Short and excess provision of tax relating to earlier year	-	-
Profit After Tax (VII-VIII)	323.80	(164.71)

Export performance and net foreign exchange: During the year under review, the company have Rs. 16,13,91,161 export performance and net foreign exchange expenditure.

Foreign Investment and collaborations, if any: No collaborations has been made by the Company with any of foreign entity. Further, as at March 31, 2023 total holding of Foreign Shareholders was 1,38,000 Equity Shares.

Information about the Whole Time Director: Background Details: Mr. Anusheel Kaushik (DIN: 10091002) aged 29 years is appointed as additional director of the Company. He holds a degree in Masters of Arts (International Business), Bachelor in Mechanical Engineering.

Past Remuneration: Rs.14,98,000/-

Job Profile and his suitability: He is responsible for the general administration of the Company in the ordinary course of business. Considering the above and having regard to his age, ability, and qualification and looking to the business requirement, he is a fit and proper person as the executive Director of the Company.

Terms and conditions of Remuneration:-

1. Basic Salary up to Rs.2.5 Lakh per Month excluding perquisite mentioned hereunder for the existing term.

Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Anusheel Kaushik (DIN: 10091002), the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mr. Anusheel Kaushik has pecuniary relationship to the extent he is director of the Company.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the appointment of Mr. Anusheel Kaushik (DIN: 10091002), as a Whole Time Director of the Company are now being placed before the Members for their approval. Further, remuneration proposed above shall be valid for the existing term of Mr. Anusheel Kaushik until revised further with other terms and conditions remaining unchanged as per the resolution passed.

Mr. Anusheel Kaushik for the term as Whole Time Director will be beneficial to the operations of the Company and the same is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 04 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Anusheel Kaushik and Mr. Amit Kaushik himself and his relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

ITEM NO. 05:

RE-APPOINTMENT OF MR. ASHWANI KUMAR GOEL (DIN: 08621161), AS WHOLE TIME DIRECTOR OF THE COMPANY:- SPECIAL RESOLUTION

Mr. Ashwani Kumar Goel (DIN: 08621161), was appointed as Whole Time Director for a period of 3 years w.e.f September 29, 2020 in the Board Meeting held on March 14, 2020, which was thereafter approved by members in the Annual General Meeting held on September 29, 2020. Mr. Ashwani Kumar Goel (DIN: 08621161), was appointed under Schedule V of Companies Act, 2013.

The Company has received notice in writing under Section 160 of the Act, proposing the candidature of Mr. Ashwani Kumar Goel (DIN: 08621161) for the office of Whole-Time Director of the Company. Further, the Company has received consent in writing to act as director and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. Ashwani Kumar Goel (DIN: 08621161) as a Whole Time Director of the company in terms of the applicable provisions of the Act.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Ashwani Kumar Goel (DIN: 08621161), in the event of loss or inadequacy

of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act 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) and other applicable Regulations of SEBI (LODR) Regulations, 2015, the appointment of and remuneration payable to Mr. Ashwani Kumar Goel (DIN: 08621161), as Whole Time Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information

Nature of Industry: The Company being engaged in the business of manufacturing of Kitchen appliances in particular Chimneys.

Date of commencement of commercial production: The Company is already making the production.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Financial performance based on given indicators:

(Amount in Lakhs)

PARTICULARS	YEAR ENDED 31.03.2023	YEAR ENDED 31.03.2022
Revenue From Operations	7735.96	3961.71
Other Income	64.38	10.48
Total Revenue (I+II)	7800.34	3972.18
Earnings Before Interest, Taxes, Depreciation and Amortization Expense	1063.12	150.25
Finance Cost	209.68	172.20
Depreciation and Amortization Expense	223.94	180.66
Profit Before Tax (IV-V-VI)	629.50	(202.61)
Extraordinary items	189.04	17.85
Tax Expense:		
v. Current Tax Expense	6.16	-
vi. Deferred Tax Expenses	(110.50)	(55.75)
vii. MAT -	-	-
viii. Short and excess provision of tax relating to earlier year	-	-
Profit After Tax (VII-VIII)	323.80	(164.71)

Export performance and net foreign exchange: During the year under review, the company have Rs. 16,13,91,161 export performance and net foreign exchange expenditure.

Foreign Investment and collaborations, if any: No collaborations has been made by the Company with any of foreign entity. Further, as at March 31, 2023 total holding of Foreign Shareholders was 1,38,000 Equity Shares.

Information about the Whole Time Director:

Background Details: Mr. Ashwani Kumar Goel (DIN: 08621161) aged 61 years is appointed is the Whole-time Director of our Company. Mr. Ashwani Kumar Goel has vast industrial experience of 35 years in various positions in Jindal Group. He was associated with this group in 1990. In our Company, he will be responsible for entire operations including sourcing, financing and other miscellaneous activities relating to operation

Past Remuneration: Rs. 24.00 Lakh P.A

Job Profile and his suitability: His Capabilities as an accountable and entrepreneur enable him to diversify Company's presence into different nations and thereby different horizons.

Terms and conditions of Remuneration:-

Basic Salary up to Rs. 24.00 Lakhs P.A. excluding perquisite mentioned hereunder for the existing term.

Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Ashwani Kumar Goel, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mr. Ashwani Kumar Goel has pecuniary relationship to the extent he is director of the Company and Shareholder of the Company.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the appointment of Mr. Ashwani Kumar Goel (DIN: 08621161), as a Whole Time Director of the Company are now being placed before the Members for their approval. Further, remuneration proposed above shall be valid for the existing term of Mr. Ashwani Kumar Goel (DIN: 08621161) until revised further with other terms and conditions remaining unchanged as per the resolution passed.

Mr. Ashwani Kumar Goel (DIN: 08621161) for the term as Whole Time Director will be beneficial to the operations of the Company and the same is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 05 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Ashwani Kumar Goel (DIN: 08621161) and his relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

ITEM NO. 06:

ITEM NO. 06 TO APPROVE PAYMENT OF REMUNERATION PAYABLE TO MR. NAVEEN KUMAR (DIN: 08743772), WHOLE TIME DIRECTOR OF THE COMPANY FOR HIS REMAINING TERM:– SPECIAL RESOLUTION

Mr. Naveen Kumar (DIN: 08743772) was appointed as Whole Time for a period of 5 years w.e.f September 29, 2020 in the Annual General Meeting held on September 29, 2020. Mr. Naveen Kumar (DIN: 08743772) was appointed under Schedule V of Companies Act, 2013, therefore approval of Shareholders was sought for remuneration of director for 3 years upto September 28, 2023. On the recommendation of the Nomination and Remuneration Committee of the Company, the Board, in its meeting held on August 02, 2023, has considered approval of limit of remuneration, i.e. upto Rs. 2.40 Lakh per annum with such increments as may be decided by the Board from time to time to be paid to Mr. Naveen Kumar (DIN: 08743772) for his remaining tenure as Whole Time Director. The other terms and conditions of his appointment, as approved by the Shareholders shall remain unchanged.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Naveen Kumar (DIN: 08743772), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act 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) and other applicable Regulations of SEBI (LODR) Regulations, 2015, remuneration payable to Mr. Naveen Kumar (DIN: 08743772), as Whole Time Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information

Nature of Industry: The Company being engaged in the business of manufacturing of Kitchen appliances in particular Chimneys.

Date of commencement of commercial production: The Company is already making the production.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Financial performance based on given indicators:
(Amount in Lakhs)

PARTICULARS	YEAR ENDED 31.03.2023	YEAR ENDED 31.03.2022
Revenue From Operations	7735.96	3961.71
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Total Revenue (I+II)	7800.34	3972.18
Earnings Before Interest, Taxes, Depreciation and Amortization Expense	1063.12	150.25
Finance Cost	209.68	172.20
Depreciation and Amortization Expense	223.94	180.66
Profit Before Tax (IV-V-VI)	629.50	(202.61)
Extraordinary items	189.04	17.85
Tax Expense:		
i. Current Tax Expense	6.16	-
ii. Deferred Tax Expenses	(110.50)	(55.75)
iii. MAT -	-	-
iv. Short and excess provision of tax relating to earlier year	-	-
Profit After Tax (VII-VIII)	323.80	(164.71)

Export performance and net foreign exchange: During the year under review, the company have Rs. 16,13,91,161 export performance and net foreign exchange expenditure.

Foreign Investment and collaborations, if any: No collaborations has been made by the Company with any of foreign entity. Further, as at March 31, 2023 total holding of Foreign Shareholders was 1,38,000 Equity Shares.

Information about the Whole Time Director:

Background Details: Mr. Naveen Kumar (DIN: 08743772), aged 43 years is appointed is the Whole-time Director of our Company. Mr. Naveen Kumar responsible for activities related to manufacturing.

Past Remuneration: Rs. 2,40,000 p.a

Job Profile and his suitability: His Capabilities as an accountable and entrepreneur enable him to diversify Company's presence into different nations and thereby different horizons.

Terms and conditions of Remuneration :-

Basic Salary up to Rs. 2,40,000 p.a excluding perquisite mentioned hereunder for the existing term.

Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Naveen Kumar, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mr. Naveen Kumar has pecuniary relationship to the extent he is director of the Company of the Company.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the appointment of Mr. Naveen Kumar (DIN: 08743772) as a Whole Time Director of the Company are now being placed before the Members for their approval. Further, remuneration proposed above shall be valid for the existing term of Mr. Naveen Kumar (DIN: 08743772 until revised further with other terms and conditions remaining unchanged as per the resolution passed.

Mr. Naveen Kumar (DIN: 08743772)for the term as Whole Time Director will be beneficial to the operations of the Company and the same is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 06 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Naveen Kumar (DIN: 08743772) and his relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

ITEM NO. 07:

ITEM NO.07 ALTERATION OF ARTICLES OF ASSOCIATION WITH RESPECT TO REMOVAL OF COMMON SEAL CLAUSE- SPECIAL RESOLUTION

With the enactment of the Companies (Amendment) Act, 2015, the use of Common Seal has been made optional. In order to facilitate administrative convenience for execution of documents on behalf of the Company it is proposed to alter the existing Articles of Association (“AOA”) of the Company by removing/amending the relevant clauses in the Articles of Association of the Company pertaining to the common seal.

Accordingly, alter the relevant Articles of Association of the Company. Pursuant to Section 14 of the Companies Act, 2013, the said alteration can be effected only with the approval of Shareholders by passing a special resolution. The Board accordingly recommends the passing of the said resolution as contained in the Notice for approval by the Members as a special resolution.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, directly or indirectly in the proposed resolution.

All the material documents pertaining to the above resolution shall be available for inspection by the Members at the Registered Office of the Company.

ITEM NO. 08:

ITEM NO. 08 TO APPROVE THE RE-APPOINTMENT OF MR. AKSHAY KUMAR VATS, (DIN: 08020018) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS- SPECIAL RESOLUTION

Mr. Akshay Kumar Vats was appointed as an Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 (“Act”) and rules made thereunder. He holds office as an Independent Director of the Company upto January 04, 2023.

The Nomination and Remuneration Committee, on the basis of the report of performance evaluation of Independent Directors has recommended the reappointment of Mr. Akshay Kumar Vats as an Independent Director for a second term of five years upto January 04, 2028.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of Nomination and Remuneration Committee considers that given the background and experience and contributions made by of Mr. Akshay Kumar Vats during his tenure, the continued association of Mr. Akshay Kumar Vats would be beneficial to the Company and it is desirable to continue availing his services as an Independent Director.

Accordingly, it is proposed to re-appoint Mr. Akshay Kumar Vats as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of five years on the Board of the Company.

Section 149 of the Act prescribes that an independent director of a Company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides further that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the Company and disclosure of such appointment in its Board’s report. Section 149(11) of the Act provides that an Independent Director may hold office for up to two consecutive terms.

Mr. Akshay Kumar Vats is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

Mr. Akshay Kumar Vats hold degree of Bachelor of Law from Delhi University and Master of Arts from Punjab University. Mr. Akshay Kumar Vats is retired deputy Director of Government of Haryana employment department, Chandigarh and around 30 years of experience in this service sector.

The Company has received notice in writing from a shareholder under Section 160 of the Act proposing the candidature of Mr. Akshay Kumar Vats for the office of Independent Director of the Company. The Company has also received a declaration from Mr. Akshay Kumar Vats that he meets the criteria of Independence as prescribed under Section 149(6) of the Act.

In the opinion of the Board, Mr. Akshay Kumar Vats fulfils the conditions for appointment as Independent Director as specified in the Act.

Copy of the draft letter for re-appointment of Mr. Akshay Kumar Vats as an Independent Director (Non- Executive) setting out terms and conditions would be available for inspection in electronic mode.

Brief resume and other details of Mr. Akshay Kumar Vats are provided in annexure to the Notice pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

The Board recommends the said resolution for your approval.

Mr. Akshay Kumar Vats is deemed to be interested in the said resolution as it relates to his re-appointment.

None of other the Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution.

ITEM NO. 09:

ITEM NO. 09 TO APPROVE THE RE-APPOINTMENT OF MS. SMITA BHANDARI, (DIN: 08205214) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS SPECIAL RESOLUTION

Ms. Smita Bhandari was appointed as an Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 ("Act") and rules made thereunder. She holds office as an Independent Director of the Company upto September 27, 2023.

The Nomination and Remuneration Committee, on the basis of the report of performance evaluation of Independent Directors has recommended the reappointment of Ms. Smita Bhandari as an Independent Director for a second term of five years upto September 27, 2028.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of Nomination and Remuneration Committee considers that given the background and experience and contributions made by of Ms. Smita Bhandari during her tenure, the continued association of Ms. Smita Bhandari would be beneficial to the Company and it is desirable to continue availing her services as an Independent Director.

Accordingly, it is proposed to re-appoint Ms. Smita Bhandari as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of five years on the Board of the Company.

Section 149 of the Act prescribes that an independent director of a Company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides further that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the Company and disclosure of such appointment in its Board's report. Section 149(11) of the Act provides that an Independent Director may hold office for up to two consecutive terms.

Ms. Smita Bhandari is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director.

Ms. Smita Bhandari hold holds a degree of B.Ed. and M.A. She is having 12+ years of teaching experience in multi-location & multi-cultural environs.

The Company has received notice in writing from a shareholder under Section 160 of the Act proposing the candidature of Ms. Smita Bhandari for the office of Independent Director of the Company. The Company has also received a declaration from Ms. Smita Bhandari that she meets the criteria of Independence as prescribed under Section 149(6) of the Act.

In the opinion of the Board, Ms. Smita Bhandari fulfils the conditions for appointment as Independent Director as specified in the Act.

Copy of the draft letter for re-appointment of Ms. Smita Bhandari as an Independent Director (Non- Executive) setting out terms and conditions would be available for inspection in electronic mode.

Brief resume and other details of Ms. Smita Bhandari are provided in annexure to the Notice pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The Board recommends the said resolution for your approval.

Ms. Smita Bhandari is deemed to be interested in the said resolution as it relates to her re-appointment.

None of other the Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution.

Registered office: Khewat Khatoni No. 45/45,
Khasra No. 942/855/1 Village Kalyanpur
Tehsil-Baddi, Baddi Solan-173205,
Himachal Pradesh.

Corporate Office: Village Bagwali,
Khasra No. 40/14-15-16-17/1,
Block - Raipur Rani, Nh-73,
Panchkula-134202.

For and on behalf of Board of Directors
For, **Inflame Appliances Limited**
CIN: L74999HP2017PLC006778

Aditya Kaushik
Chairman and Managing Director
DIN 06790052

Date : August 14, 2023

Place : Panchkula

ANNEXURE TO THE NOTICE

DISCLOSURE UNDER REGULATION 36 (3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS-II ISSUED BY ICSI FOR ITEM NO. 2, 4, 5, 8 & 9:

Name of Director	Mr. Naveen Kumar (DIN:08743772)	Mr. Anusheel Kaushik (DIN: 10091002)	Mr. Ashwani Kumar Goel (DIN: 08621161)	Mr. Akshay Kumar Vats (DIN: 08020018)	Ms. Smita Bhandari (DIN: 08205214)
Date of Birth	01/04/1980	25/08/1994	08/08/1961	16/01/1956	July 10, 1971
Date of Initial Appointment	March 14, 2020	April 01, 2023	March 14, 2020	January 05, 2018	August 28, 2018
Date of Appointment (at current term)	September 29, 2020	April 01, 2023	September 29, 2020	January 05, 2018	September 28, 2018
Educational Qualifications	Senior Secondary Class	Degree in Masters of Arts (International Business), Bachelor in Mechanical Engineering	Engineering Graduate in Metallurgical Discipline from NIT, JAIPUR.	Bachelor of Law from Delhi University and Master of Arts	B.Ed. and M.A.
Expertise in specific functional areas - Job profile and suitability	He was associated with Mahalaxmi Industries (Manufacturer of brass burner of gas stove) since last 6 years. He will be responsible for activities related to manufacturing	He is responsible for the general administration of the Company in the ordinary course of business. Considering the above and having regard to his age, ability, and experience and looking to the business requirement	He has vast industrial experience of 35 years in various positions in Jindal Group. He was associated with this group since 1990. In our Company, He will be responsible for entire operations including sourcing, financing and other miscellaneous activities relating to operations.	Mr. Akshay Kumar Vats hold degree of Bachelor of Law from Delhi University and Master of Arts from Punjab University. Mr.Akshay Kumar Vats is retired deputy Director of Government of Haryana employment department, Chandigarh and around 30 years of experience in this service sector	Ms. Smita Bhandari hold holds a degree of B.Ed. and M.A. She is having 12+ years of teaching experience in multilocation & multi-cultural environs.
Directorships held in other companies (excluding foreign companies, Section 8 companies and Struck off Companies and our Company)	Nil	Nil	Nil	Nil	Nil
listed entities from which the person has resigned in the past three years	Nil	Nil	Nil	Nil	Nil

Name of Director	Mr. Naveen Kumar (DIN:08743772)	Mr. Anusheel Kaushik (DIN: 10091002)	Mr. Ashwani Kumar Goel (DIN: 08621161)	Mr. Akshay Kumar Vats (DIN: 08020018)	Ms. Smita Bhandari (DIN: 08205214)
Memberships/Chairmanships of committees of other public companies	Nil	Nil	Nil	Inflame Appliances Limited Audit Committee- Chairperson Nomination and Remuneration Committee- Chairperson Stakeholder's Relationship Committee-Member	Inflame Appliances Limited Audit Committee- Member Nomination and Remuneration Committee- Chairperson Stakeholder's Relationship Committee-Member
No. of Shares held as on March 31, 2023 including shareholding as a Beneficial Owner.	Nil	30,13,400	3,50,000	Nil	Nil
Terms & Conditions	Liable to retire by rotation	Liable to retire by rotation	Liable to retire by rotation	Not Liable to retire by rotation	Not Liable to retire by rotation
Inter-se Relationship with other Directors	No relationship with other Directors	Mr. Anusheel Kaushik is son of Mr. Amit Kaushik, promoter, CFO & CEO of the Company	No relationship with other Directors	No relationship with other Directors	No relationship with other Directors
Remuneration last Drawn	2,40,000 P.A.	Rs.14,98,000	Rs. 24,00,000 P.A.	NA	NA
Remuneration sought to be paid	2,40,000 P.A.	Rs.30,00,000 P.A.	Rs. 24,00,000 P.A.	NA	NA
No. of meetings of the Board attended during the year	12	-	12	12	12

Additional information about Statutory Auditors pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided below:-

Terms of Appointment	Re-appointment of M/s. Gandhi Minocha And Company, Chartered Accountant, Haryana (FRN: 000458N), for their second term as the Statutory Auditors of the Company for a period of five years from the conclusion of this AGM till the conclusion of the 11th AGM
Proposed Audit fees payable to Auditor and material change in fee payable	Remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.
Basis of recommendation and Auditor credentials	M/s. Gandhi Minocha And Company, Chartered Accountant, Haryana (FRN: 000458N), is a well reputed Chartered Accountants firm established as back in 1975 by Shri Arjun Dev Gandhi who is a leading Chartered Accountant. M/s. Gandhi Minocha And Company, Chartered Accountant, Haryana (FRN: 000458N), handling the matters of taxation, valuation of Companies and consultancy. We provide range of specialist Management service in various sector- focuses assurance for public & private client in all areas.

Registered office: Khewat Khatoni No. 45/45, Khasra No. 942/855/1 Village Kalyanpur Tehsil-Baddi, Baddi Solan-173205, Himachal Pradesh.

Corporate Office: Village Bagwali, Khasra No. 40/14-15-16-17/1, Block - Raipur Rani, Nh-73, Panchkula-134202.

Date : August 14, 2023
Place : Panchkula

For and on behalf of Board of Directors
For, **Inflamm Appliances Limited**
CIN: L74999HP2017PLC006778

Aditya Kaushik
Chairman and Managing Director
DIN 06790052

Inspiration drives us forward at **Inflame**
Kitchen appliances manufacturers in India



inflame
Inspired Cooking

Inflame Appliances Limited

CIN: L74999HP2017PLC006778

Khewat Khatoni No. 45/45, Khasra No. 942/855/1,
Village Kalyanpur, Tehsil-Baddi, Solan-173205,
Himachal Pradesh.

Telephone No.: +91-7496979231

Email: cs@inflameindia.com

Website: www.inflameindia.com