

Rajendra Gandhi

Promoter of Stove Kraft Limited

Address - 203, Olympus 1, Prestige Acropolis,
20 Hosur Road, Next To Forum Mall, Koramangala
Bangalore: 560029

9th February 2023

To,

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code: 543260

National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
NSE Symbol: STOVEKRAFT

Stove Kraft Limited
81/1 Medamaranhali Village,
Harohalli Hobli, Harohalli Industrial Area,
Kankapura Taluk, Ramanagara District,
Bengaluru India-562112

Dear Sir/Madam,

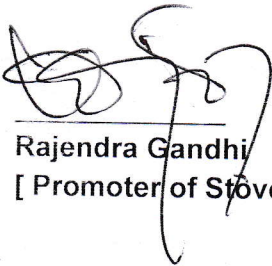
**Sub: Disclosure under Regulation 31 of the Securities Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover
Regulations")**

I, Rajendra Gandhi, Promoter of Stove Kraft Limited, enclosing herewith the disclosure under Regulation 31 of Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for creating encumbrance of Shares by way of pledge in favour of Bajaj Finance Ltd for 3,00,000 Shares i.e (0.908%).

The disclosure is enclosed for your reference.

Kindly take the same on the record.

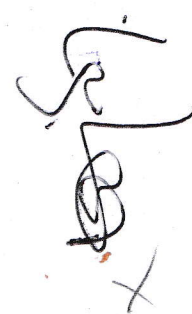
Thanking you,



Rajendra Gandhi
[Promoter of Stove Kraft Limited]

ANNEXURE – 1


Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011												
Name of the Target Company(TC)			STOVE KRAFT LTD									
Names of the stock exchanges where the shares of the target company are listed			National Stock Exchange of India Ltd and BSE LTD									
Date of reporting			9 th FEBRUARY 2023									
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked			Mr. Rajendra Gandhi									
Details of the creation of encumbrance:												
Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Post event holding of encumbered shares {creation [(2)+(3)]/ release [(2)-(3)] / invocation [(1)-(3)]}
Rajendra Gandhi	1,82,69,115	55.318	27,00,000	8.176	Creation	8 th February 2023	Pledge	Loan Against Shares	3,00,000	0.908	BAJAJ FINANCE LIMITED	30,00,000
Sunitha Gandhi	2,00,000	0.606	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Neha Gandhi	1	0.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
TOTAL	18469116	55.924	27,00,000	8.176	Creation	8th February 2023	Pledge	Loan Against Shares	3,00,000	0.908	BAJAJ FINANCE LIMITED	30,00,000
												9.083


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Annexure - II

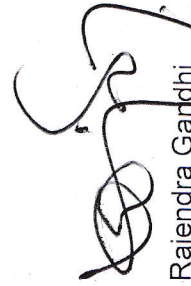
Format for disclosure of reasons for encumbrance

Name of listed company	STOVEKRAFT LTD
Name of the recognised stock exchanges where the shares of the company are listed	BSE Ltd & National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	RAJENDRA GANDHI
Total promoter shareholding in the listed company	No. of shares – 184,69,116 % of total share capital- 55.92%
Encumbered shares as a % of promoter shareholding	9.083% of total Shareholding of the Company or 16.24% of Total Promoter or Promoter Group Shareholding of the Company
Whether encumbered share is 50% or more of promoter shareholding	NO
Whether encumbered share is 20% or more of total share capital	NO



Details of all the existing events/ agreements pertaining to encumbrance

Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Encumbrance 1 (Date of creation of encumbrance: 8 th February 2023) PLEDGE
No. and % of shares encumbered	No. of shares: 3,00,000 % of total share capital : 0.908%
Specific details about the encumbrance	BAJAJ FINANCE LIMITED NBFC
Name of the entity in whose favour shares encumbered (X) Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity. Names of all other entities in the agreement	-
Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NO
Value of shares on the date of event / agreement (A)	13,51,65,000/-
Amount involved (against which shares have been encumbered) (B)	50,00,00,000/-
Ratio of A / B	0.27033
Borrowed amount to be utilized for what purpose - (a) Personal use by promoters and PACs (b) For the benefit of listed company	PURCHASE OF COMPANY'S SHARES (STOVEKRAFT LTD)
Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	



Rajendra Gandhi
Promoter of Stove Kraft Limited
Place: Bangalore
Date: 9th February 2023