

**Rajendra Gandhi**

**Promoter of Stove Kraft Limited**

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

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17<sup>th</sup> April 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, Ramanagera District,  
Bengaluru India-562112

Dear Sir/Madam,

**Sub: Disclosure under Regulation 31(1) 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 the disclosure under Regulation 31(1) 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 2,00,000 Shares (i.e.,0.605% of paid-up capital ).

The disclosure is enclosed for your reference.

Kindly take the same on the record.

Thanking you,  
Yours faithfully,

Rajendra Gandhi  
[Promoter of Stove Kraft Limited]

## ANNEXURE – 1

<b>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</b>													
Name of the Target Company(TC)					<b>STOVE KRAFT LTD</b>								
Names of the stock exchanges where the shares of the target company are listed					<b>National Stock Exchange of India Ltd and BSE LTD</b>								
Date of reporting					<b>17<sup>th</sup> April 2023</b>								
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked					<b>Mr. Rajendra Gandhi</b>								
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)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(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 ***	Number	% of total share capital
Rajendra Gandhi	1,82,69,115	55.318	30,00,000	9.083	Creation	12 <sup>th</sup> April 2023	Pledge	Pledge of additional shares to maintain adequate security cover towards 775,194 shares of the Company already purchased on 9 <sup>th</sup> March 2022 on Loan.	2,00,000	0.605	BAJAJ FINANCE LIMITED	32,00,000	9.689
Sunitha Gandhi	2,00,000	0.606	NA	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	NA
<b>TOTAL</b>	<b>18469116</b>	<b>55.924</b>	<b>30,00,000</b>	<b>9.083</b>	<b>Creation</b>	<b>12<sup>th</sup> April 2023</b>	<b>Pledge</b>	<b>Loan Against Shares</b>	<b>200,000</b>	<b>0.605</b>	<b>BAJAJ FINANCE LIMITED</b>	<b>32,00,000</b>	<b>9.689</b>

**Annexure - II****Format for disclosure of reasons for encumbrance**

<b>Name of listed company</b>	STOVEKRAFT LTD
<b>Name of the recognised stock exchanges where the shares of the company are listed</b>	BSE Ltd & National Stock Exchange of India Limited
<b>Name of the promoter(s) / PACs whose shares have been encumbered</b>	RAJENDRA GANDHI
<b>Total promoter shareholding in the listed company</b>	No. of shares – 184,69,116 % of total share capital- 55.92%
<b>Encumbered shares as a % of promoter shareholding</b>	9.689% of total Shareholding of the Company or 17.32% of Total Promoter or Promoter Group Shareholding of the Company
<b>Whether encumbered share is 50% or more of promoter shareholding</b>	NO
<b>Whether encumbered share is 20% or more of total share capital</b>	NO

**Details of all the existing events/ agreements pertaining to encumbrance**

		Encumbrance 1 (Date of creation of encumbrance: 12 <sup>th</sup> April 2023 )
<b>Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)</b>		PLEDGE
<b>No. and % of shares encumbered</b>		No. of shares: 2,00,000 % of total share capital : 0.605%
<b>Specific details about the encumbrance</b>	<b>Name of the entity in whose favour shares encumbered (X)</b>	BAJAJ FINANCE LIMITED
	<b>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.</b>	NBFC
	<b>Names of all other entities in the agreement</b>	-
	<b>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</b>	NO
<b>Security Cover / Asset Cover</b>	<b>Value of shares on the date of event / agreement (A)</b>	7,26,10,000/-
	<b>Amount involved (against which shares have been encumbered) (B)</b>	50,00,00,000/-
	<b>Ratio of A / B</b>	0.1452
<b>End use of money</b>	<b>Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company</b>  <b>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)</b>	Pledge of additional shares to maintain adequate security cover towards 775,194 shares of the Company already purchased on 9 <sup>th</sup> March 2022, on Loan.

Rajendra Gandhi  
Promoter of Stove Kraft Limited  
Place: Bangalore  
Date: 17<sup>th</sup> April 2023