

**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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28<sup>th</sup> December 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(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 herewith 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 1,00,000 Shares (i.e., 0.3025% 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>28<sup>th</sup> December 2023</b>							
Name of the promoter or PAC on whose shares encumbrance has been created/ <del>released</del> / <del>invoked</del>						<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	55.27%	24,00,000	7.26%	Creation	26 <sup>th</sup> December 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.	1,00,000	0.30%	BAJAJ FINANCE LIMITED	25,00,000	7.56%
Sunitha Gandhi	2,00,000	0.61%	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>1,84,69,116</b>	<b>55.88</b>	<b>24,00,000</b>	<b>7.26%</b>	<b>Creation</b>	<b>26<sup>th</sup> December 2023</b>	<b>Pledge</b>	<b>Loan Against Shares</b>	<b>1,00,000</b>	<b>0.30%</b>	<b>BAJAJ FINANCE LIMITED</b>	<b>25,00,000</b>	<b>7.56%</b>

**Annexure - II**

**Format for disclosure of reasons for encumbrance**

<b>Name of listed company</b>	STOVE KRAFT 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- 55.88%
<b>Encumbered shares as a % of promoter shareholding</b>	7.56% of total Shareholding of the Company or 13.54% 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: 26 <sup>th</sup> December 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: 1,00,000 % of total share capital : 0.30%
<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>	4,64,20,000/-
	<b>Amount involved (against which shares have been encumbered) (B)</b>	50,00,00,000/-
	<b>Ratio of A / B</b>	0.0928
<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: 28<sup>th</sup> December 2023