



6<sup>th</sup> May 2021

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
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Dear Sir/Madam,

**Subject: Inadvertent Trading by immediate relative of Designated Person**  
**Ref: Our Filing with the Stock Exchanges on May 04, 2021**

Stove Kraft Limited was voluntarily informed by Mr. Rajiv Mehta - CEO & Whole Time Director that his father, Mr. Nitin Ratilal Mehta, without his knowledge or consent, had inadvertently traded in shares of StoveKraft Ltd. Mr. Nitin Ratilal Mehta had bought and sold shares of the Company without the knowledge of Mr. Rajiv Mehta and without requisite clearances from the compliance officer

Based on Rajiv Mehta's submission, the Company immediately informed the said matter to the Audit Committee of Directors of StoveKraft Ltd. The Company also reported the said matter to the Stock Exchanges on 4<sup>th</sup> May 2021 in the required format

After deliberation, the Audit Committee, at their meeting held on 6<sup>th</sup> May'2021 concluded that this was an inadvertent trade made without intent to violate the Company's insider trading policy or the SEBI's Prohibition of Insider Trading Regulations, 2015 (PIT Regulations).

However, the Audit Committee, at the said meeting, determined that there was a violation of the Company's Policy and PIT Regulations and has therefore recovered 100% of profits made by buying-selling transactions amounting to Rs.404 (Rs.Four Hundred Four Only) and also imposed, a penalty of Rs. 3,58,325 (Rs.Three Lakhs Fifty Eight Thousand Three Hundred Twenty Five) on Mr. Rajiv Mehta and issued a caution letter to Mr. Rajiv Mehta. The penalty amount received shall be remitted to Investor Education and Protection Fund (IEPF) in line with the PIT Regulations.

The Company is also strengthening its monitoring process to prevent any such violations in future.

Request you to kindly take the same on record.

Thanking you,  
**For Stove Kraft Limited**

Shashidhar SK  
Company Secretary and Compliance Officer



### Stove Kraft Limited

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