



January 01, 2022

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

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform the following:

1. Memorandum of Understanding with METSMITH Innovations Pvt Ltd

We wish to inform you that the Board of Directors of the Company at its meeting held on today (i.e. January 01, 2022), has approved the MoU (Memorandum of Understanding) between the Company and METSMITH Innovations Private Ltd for the purchase of Fixed Asset at purchase price valued at Rs. 82,67,178/- (Rupee Eighty two lakhs sixty seven thousand one hundred seventy eight only) (exclusive of GST) with values being assigned to individual assets as contemplated under the Income Tax Act, 1961 on such terms and conditions as contained in Memorandum of Understanding.

2. Business Transfer Agreement between the Company and SKAVA Electric Pvt Ltd

We wish to inform you that the Board of Directors of the Company at its meeting held on today (i.e. January 01, 2022), has approved the Business Transfer Agreement between the Company and **SKAVA Electric Private Ltd** for the acquisition of business/undertaking as a going concern basis on a slump sale basis for a lump sum consideration, without values being assigned to individual assets and liabilities as contemplated under the Income Tax Act, 1961 on such terms and conditions as contained in Business Transfer Agreement.

The Company will enter into Business Transfer agreement subject to due diligence and Regulatory approvals.

Information pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, are enclosed herewith as **Annexure-1**.

This is for your information and records.

Thanking you,
For Stove Kraft Limited

Elangovan S.
Company Secretary



Stove Kraft Limited

#81/1 Medamaranahalli Village, Harohalli Hobli, Harohalli Industrial Area,
Kanakapura Taluk, Ramanagara District, Bengaluru, India- 562 112

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Annexure-1

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, the details of such acquisition are as follows:

Sr No	Particulars	Details
1.	Name of the Target Entity, details in brief such as size, turnover etc.	SKIN ELECTRIC PVT LTD was incorporated in 21 st September, 2005 and name of the Company was changed to SKAVA ELECTRIC LTD, in 30 th March 2010 which further changed to SKAVA ELECTRIC Pvt. Ltd. on 24 th September, 2015 having its registered office in Bangalore, Karnataka, India having a turnover of Rs. 10.07 cr in FY 2020-21.
2.	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	NA
3.	Industry to which the entity being acquired belongs	SKAVA is in business of Electric Switches and Accessories.
4.	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity	The acquisition of Electric Switches and accessories of Skava pursuant to the BTA would be inter-alia result in growth opportunities in line with strategic directions of Board of Directors of the Company.
5.	brief details of any governmental or regulatory approvals required for the acquisition	NA
6.	indicative time period for completion of the acquisition;	Approximately 2 (two) months
7.	Nature of consideration -whether cash consideration or share swap and details of the same	Cash Consideration payable to the Company to SKAVA
8.	Cost of acquisition or the price at which the shares are acquired	Rs. 4 crores (Rupees Four Crores only)
9.	Percentage of shareholding / control acquired and / or number of shares acquired	No.
10.	brief background about the entity acquired in terms of products/line of business acquired, date of	SKAVA is a manufacturer and seller of Electric Switches & accessories having its presence in India.

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incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	The last three years financial are as follows: 1. Financial Year 20-21 – Rs. 10.07 cr. 2. Financial Year 19-20- Rs. 17.89 cr. 3. Financial Year 18-19- Rs. 30.36 cr. They have not exported products outside India.
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