

30 May 2023

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: Grant of Options under the “Stove Kraft Employees Stock Option Plan 2018”  
(hereinafter referred to as “ESOP 2018”/ “PLAN”)**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that, on recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 29 May 2023, has approved grant of 1,20,859 Stock Options to Eligible Employees of the Company in terms of the ESOP 2018, subject to necessary approval in this regard.

The main terms of the Stock Options granted are as below:

| Particulars  | Details  |
|--|--|
| Number of Options Granted  | 1,20,859 options (entitling to 1,20,859 equity shares upon exercise) |
| Whether the scheme is in terms of terms of SEBI (SBEB) Regulations, 2014 / SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 | Yes.   |
| Vesting Period: Vesting of options shall be as per the terms of ESOP 2018 which is as under:   |  |
| On 1st anniversary from the date of grant  | 10% of ESOPs granted   |
| On 2nd anniversary from the date of grant  | 20% of ESOPs granted   |
| On 3rd anniversary from the date of grant  | 30% of ESOPs granted   |
| On 4th anniversary from the date of grant  | 40% of ESOPs granted   |

**Stove Kraft Limited**

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

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|                 |   |
|-----------------|---|
| Grant Price     | Rs.479.40/- per Option<br>(Closing price on NSE on 26 May 2023,<br>having highest trading Volume) |
| Exercise Period | Options can be exercised after vesting<br>period as mentioned above.                              |

We request you to take the above information on record.

Thanking you,

Yours faithfully,  
For Stove Kraft Limited

Shrinivas P Harapanahalli  
Company Secretary & Compliance Officer

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