

07 November 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: Intimation under Regulation 30 - Grant of Options under ESOP and Commissioning of Warehouse**

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

- Grant of Options:** On recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 07 November 2023, has approved grant of 37,112 Stock Options to Eligible Employees of the Company in terms of Stove Kraft Employee Stock Option Plan 2018 (ESOP Plan 2018), subject to necessary approval in this regard. The disclosure pertaining to Stock Options as required under SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is annexed.
- Commissioning of Warehouse:** The Company commissioned the newly constructed Warehouse on its 2.75 acres of Land (1.20 Lacs sq ft) adjacent to its Registered Office and Factory with the aim of expanding storage capabilities and enhancing operational efficiency to cater to growing market. The total outlay/capex on the warehouse was Rs. 17.03 cr having capacity of around 25,500-pallet position, which will take care of our Warehouse requirement for next four years. The warehouse will be fully operational in next few weeks.

Thanking you,

Yours faithfully,  
For Stove Kraft Limited

Shrinivas P Harapanahalli  
Company Secretary & Compliance Officer

**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

Sl.no	Particulars	Details								
1	Brief details of options granted;	37,112 options were granted.								
2	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable);	Yes								
3	Total number of shares covered by these options;	37,112 Equity shares of Face Value Re 10/-								
4	Pricing formula;	Rs 526.35_-/- per option (being closing price of 06 November 2023 on National Stock Exchange Limited, with highest turnover.)								
5	Options vested;	Please see point no.12.								
6	Time within which option may be exercised;	Within 4 years from the date of vesting.								
7	Options exercised;	Options have to be exercised as per terms of ESOP Plan 2018 and grant letter.								
8	Money realized by exercise of options;	Not Applicable								
9	The total number of shares arising as a result of exercise of option;	37,112 Equity shares of Face Value Re 10/-								
10	Options lapsed;	Not Applicable								
11	Variation of terms of options;	Not Applicable								
12	Brief details of significant terms;	<p>Vesting Period: Vesting of options shall be as per the terms of ESOP Plan 2018 which is as under:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="width: 60%;">On 1<sup>st</sup> anniversary from the date of grant</td> <td style="width: 40%;">10% of ESOPs granted</td> </tr> <tr> <td>On 2<sup>nd</sup> anniversary from the date of grant</td> <td>20% of ESOPs granted</td> </tr> <tr> <td>On 3<sup>rd</sup> anniversary from the date of grant</td> <td>30% of ESOPs granted</td> </tr> <tr> <td>On 4<sup>th</sup> anniversary from the date of grant</td> <td>40% of ESOPs granted</td> </tr> </tbody> </table>	On 1 <sup>st</sup> anniversary from the date of grant	10% of ESOPs granted	On 2 <sup>nd</sup> anniversary from the date of grant	20% of ESOPs granted	On 3 <sup>rd</sup> anniversary from the date of grant	30% of ESOPs granted	On 4 <sup>th</sup> anniversary from the date of grant	40% of ESOPs granted
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13	Subsequent changes or cancellation or exercise of such options;	Not Applicable
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	Not Applicable

For Stove Kraft Limited

Shrinivas P Harapanahalli  
Company Secretary & Compliance Officer

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