

12 August 2024

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: Investor Release

We are enclosing herewith Investor Release dated 12 August 2024.

Kindly take the same on the record.

Thanking you,

Yours faithfully,
For Stove Kraft Limited

Shrinivas P Harapanahalli
Company Secretary & Compliance Officer

Stove Kraft Limited

Registered Office : 81/1, Harohalli Industrial Area, Harohalli Hobli,
kanakapura Taluk Ramanagara District, Bengaluru, Karnataka, India - 562112

Corporate Office : No.30, 2nd Cross, CSI Compound, Mission Road, Bengaluru - 560027







Stove Kraft Limited reports its quarterly performance

Karnataka, 12th August, 2024 – Stove Kraft Limited, one of the leading brands for home & kitchen appliances in India, one of the dominant players for pressure cookers and amongst the market leaders in the sale of free-standing hobs, cooktops and non-stick cookware announced its unaudited Financial Results for the Quarter ended on 30th June 2024.

Key Financial Highlights:

Q1 FY25 Performance (Y-o-Y)

<p>Revenue from Operations</p> <p>Rs. 314.5 crores</p> <p> 5.6 %</p>	<p>Gross Profit</p> <p>Rs. 120.1 crores</p> <p> 9.4 %</p>	<p>EBITDA</p> <p>Rs. 31.7 crores</p> <p> 32.1 %</p>	<p>PAT*</p> <p>Rs. 8.2 crores</p> <p> 0.04 %</p>
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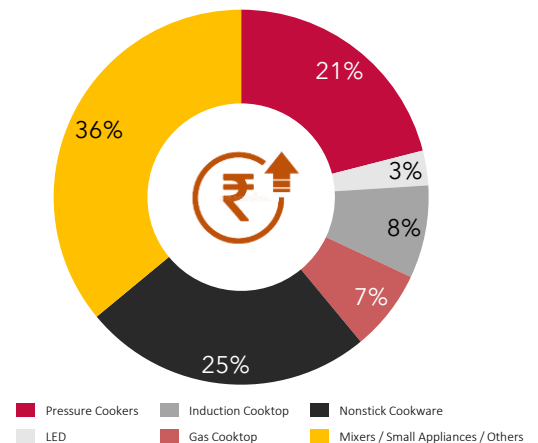
Particulars (Rs. Crs.)	Q1 FY25	Q1 FY24	Y-o-Y	Q4 FY24	Q-o-Q
Revenues	314.5	297.7	5.6%	325.2	-3.3%
Gross Profit	120.1	109.8	9.4%	120.7	-0.5%
Gross Profit %	38.2%	36.9%		37.1%	
EBITDA	31.7	23.9	32.1%	24.80	27.7%
EBITDA %	10.1%	8.0%		7.6%	
PAT*	8.2	8.1	0.04%	2.7	208.7%
PAT %	2.6%	2.7%		0.8%	

* Impact on PAT% due to INDAS impact of Lease

Q1FY25 growth in Product Category

Product Category	Growth Val (YoY)	Growth Vol (Y-o-Y)
➤ Cooker	2.2%	0.4%
➤ Induction Cooktops	-0.1%	8.2%
➤ Non-stick Cookware	17.6%	0.9%
➤ Small Appliance	11.6%	24.7%
➤ Gas Cooktops	-3.4%	0.5%

Revenue Breakup : Q1FY25





Commenting on Q1 Results Mr. Rajendra Gandhi (Managing Director) said,

I am pleased to announce that our company continues its growth trajectory, propelled by operational optimization, efficient manufacturing processes, and backward integration of market-tested and approved products.

Consumption growth, which remained subdued until fiscal 2024, is expected to accelerate this fiscal year. This anticipated growth is supported by improved agricultural incomes, a projected decrease in inflation, and increased government funding for rural-focused schemes. To maximize the benefits from these structural shifts, we have continued our aggressive store expansion strategy, increasing our total retail store count to 191 stores across 11 states and 49 cities. Notably in the current quarter, we have also made meaningful inroads into the Delhi NCR region, expanding our operations beyond the southern states.

As we move ahead in 2025, we remain committed to continue our growth trajectory by bringing valued products of top-notch quality under our brand Pigeon to our customers.

Updates on Exclusive Retail Channel

Introduced New Store in UP simultaneously as we continuously strengthen our presence in NCR & South India. This will help Brand in reaching out to new territories & customers...!

191
Stores

191 Stores operational in 11 states & 49 Cities of India including UP, Punjab. Added 20 new stores in Q1'25

88,399

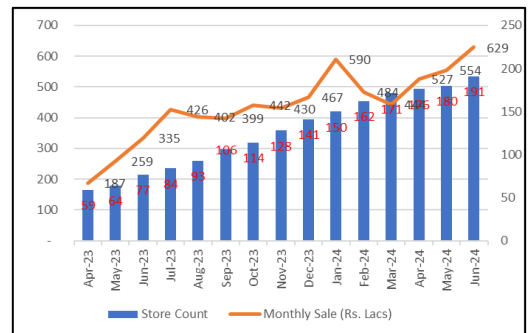
Number of new customers added. 16% repeat purchase

125,347
units sold

Pressure Cooker & Non-Stick contributing 36% of the Revenue

23 Stores

Introduced exclusive Pigeon Retail Stores under COFO Model



About Stove Kraft Limited (SKL)

SKL is a kitchen solutions and an emerging home solutions brand. It is one of the leading brands for home and kitchen appliances in India, and one of the dominant players for pressure cookers and amongst the market leaders in the sale of free-standing hobs, cooktops and non stick cookware. SKL is also engaged in the manufacturing and retail of a wide and diverse suite of home and kitchen solutions under the Pigeon and Gilma brands and propose to commence manufacturing of home and kitchen solutions under the BLACK + DECKER brand, covering the entire range of value, semi-premium and premium home and kitchen solutions, respectively.

The flagship brands, Pigeon and Gilma, have enjoyed a market presence of over 16 years and enjoy a high brand recall amongst customers for quality and value for money. SKL has well-equipped and backward integrated manufacturing facilities at Bengaluru (Karnataka) and Baddi (Himachal Pradesh), which enables the Company to control and monitor the quality and costs.



Contact Details

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Safe Harbor

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