

30<sup>th</sup> 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: Investor Release- 30<sup>th</sup> May, 2023**

We are enclosing herewith Investor Release dated 30<sup>th</sup> May,2023

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**

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

+91 80 28016222 | +91 80 2801 6209 | info@stovekraft.com





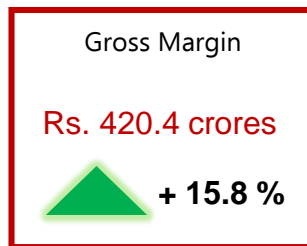
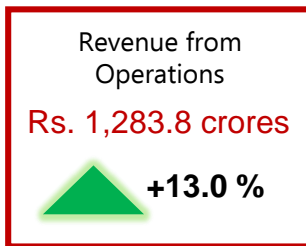
Investor Release

## Stove Kraft Limited reports strong performance for Q4 & FY23

**Karnataka, 29<sup>th</sup> May, 2023** – 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 Audited Financial Results for the Quarter and Year ended on 31<sup>st</sup> March 2023.

### Key Financial Highlights:

#### FY23 Performance (Y-o-Y)

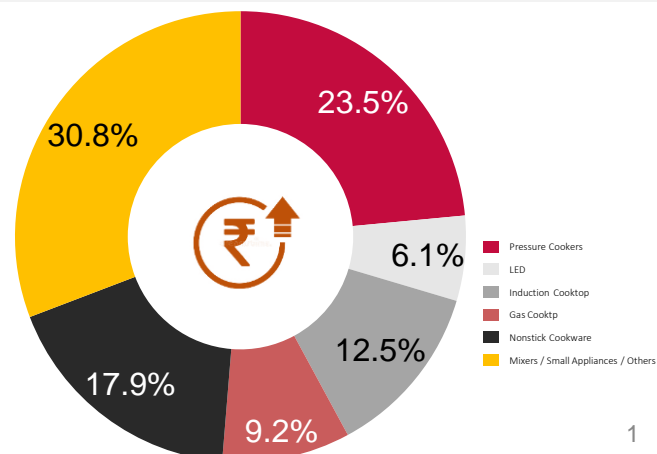


Particulars (Rs. Crs.)`	Q4 FY23	Q4 FY22	Y-o-Y	FY23	FY22	Y-o-Y
Revenues	<b>278.1</b>	261.3	6.4%	<b>1,283.8</b>	1,136.4	13.0%
EBITDA	<b>5.9</b>	15.5	-62.0%	<b>99.0</b>	94.8	4.4%
EBITDA Margins (%)	<b>2.1%</b>	5.9%		<b>7.7%</b>	8.3%	
Profit Before Tax	<b>-8.0</b>	6.9	-215.4%	<b>47.3</b>	62.5	-24.4%
Profit After Tax	<b>-6.0</b>	8.6	-169.4%	<b>35.8</b>	56.2	-36.4%
PAT Margins (%)	<b>-2.2%</b>	3.3%		<b>2.8%</b>	4.9%	

#### Annual growth in Product Category

Product Category	Y-o-Y Growth
➤ Cooker	<b>19.6 %</b>
➤ Induction Cooktops	<b>13.4 %</b>
➤ Non-stick Cookware	<b>16.8 %</b>
➤ Small Appliance	<b>11.1 %</b>
➤ Gas Cooktops	<b>4.3 %</b>

#### Revenue Breakup : FY23





## **Commenting on the Results, Mr. Rajendra Gandhi, Managing Director said,**

During the year FY23 the industry witnessed weak demand scenario across markets and despite the challenging business environment, the company has emerged with a significant volume & value growth in revenue by 13% in FY23 to INR 1,284 crs and EBITDA growth of 4.4%. All product categories grew in volume, ranging from 8-16% aided by our strong brand identity, robust distribution channels and effective marketing strategies and strong manufacturing facilities. The company continues to strive hard to gain market share across business verticals and distribution channels.

Our growth momentum continues in addition of company owned and company operated retail stores for the Pigeon brand. During the whole year FY23, we have successfully added 54 stores in southern markets. We remain committed to accelerate our store reach in FY24 with a target to open 7-8 stores every month.

As we move ahead in 2023, we remain committed to continue our growth trajectory while taking cognizance of the volatility and challenges in the market environment. We would continue focusing on expanding our product offering and enhancing the distribution network which will lead Stove Kraft to the next leg of growth & create long-term value for all our stakeholders.

### **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**

<b>Company</b>	<b>Investor Relations: Orient Capital</b>
Name : Shrinivas PH	Name: Mr. Irfan Raeen/ Mr. Devansh Dedhia
Email : <a href="mailto:cs@stovekraft.com">cs@stovekraft.com</a>	<a href="mailto:irfan.raeen@linkintime.co.in">Email: irfan.raeen@linkintime.co.in</a> / <a href="mailto:devansh.dedhia@linkintime.co.in">devansh.dedhia@linkintime.co.in</a>
CIN: L29301KA1999PLC025387	Tel : +91 97737 78669 / 99301 47479
<a href="http://www.stovekraft.com">www.stovekraft.com</a>	<a href="http://www.orientcap.com">www.orientcap.com</a>

### **Safe Harbor**

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.