



November 08,2022

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: Investor Release- November 08, 2022

We are enclosing herewith Investor Release dated November 08, 2022

Kindly take the same on the record.

Thanking you,
For Stove Kraft Limited

Rajendra Gandhi
Managing Director

Stove Kraft Limited

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

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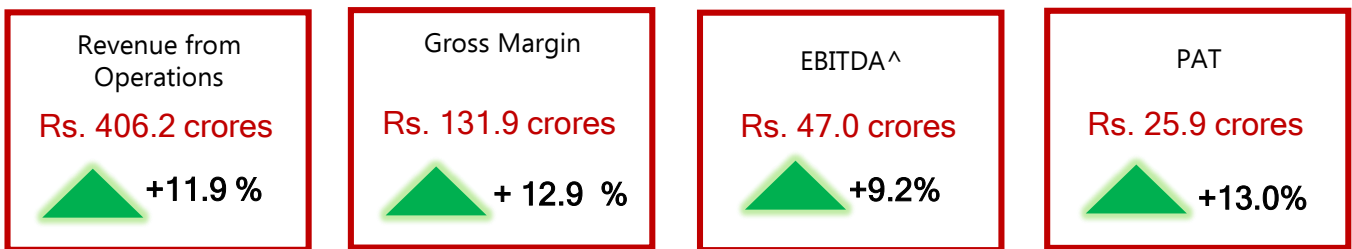


Stove Kraft Limited reports strong performance for Q2 & H1FY23

Karnataka, 08th November, 2022 – 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 and half year ended on 30th September 2022

Key Financial Highlights:

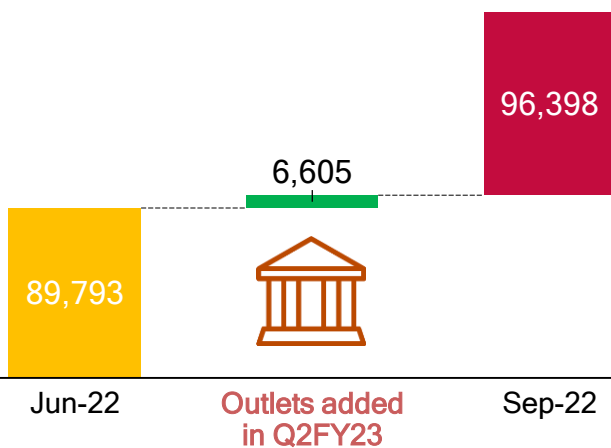
Q2FY23 Performance (Y-o-Y)



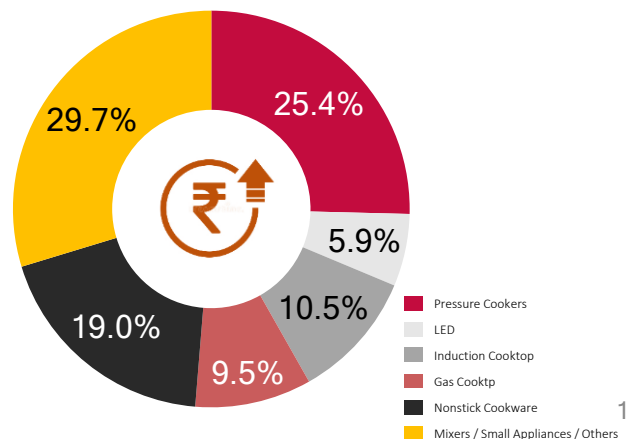
[^] EBITDA is before allowance for expected credit loss; Rs.1 crore for Q2 FY23.

Particulars (Rs. Crs.)	Q2 FY23	Q2 FY22	Y-o-Y	Q1FY23	Q-o-Q	H1FY23	H1FY22	Y-o-Y
Revenues	406.2	362.8	11.9%	275.1	47.7%	681.3	577.0	18.1%
EBITDA	47.0	43.1	9.2%	22.4	110.3%	69.4	65.6	5.8%
EBITDA Margins (%)	11.6%	11.9%		8.1%		10.2%	11.4%	
Profit Before Tax	34.5	32.1	7.5%	10.6	225.6%	45.1	45.6	(1.2%)
Profit After Tax	25.9	22.9	13.0%	8.1	220.6%	34.0	36.5	(6.8%)
PAT Margins (%)	6.4%	6.3%		2.9%		5.0%	6.3%	

No. of New Outlets Added: Q2FY23



Revenue Breakup : Q2 FY23





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

In Q2FY23, we have witnessed a steady growth of 12% YoY in topline with the start of the festival season in the Indian market. As you are aware, second and third quarters are stronger quarters for our business. I'm pleased to share that we saw growth in both volume and realization. We continue to fulfill our customer's expectations in the best possible manner with a wider product offering in all categories.

While we did not take any price hikes in Q2 FY23, the combined benefits of steady raw material prices as well as operating leverage helped improve the gross margins. We stick to our EBITDA guidance of 11 % annualized for FY23.

The Company continues to expand its presence in company owned and company operated retail stores for the Pigeon brand. We have successfully added 18 additional stores in Bengaluru taking the total count to 19 stores. We expect, by March 2023, the total store count to be about 40 stores.

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 15 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.

SKL has a separate distribution network for each of the Pigeon, Gilma and BLACK + DECKER brands. Further, there is a separate distribution network for the Pigeon LED products. The manufacturing facilities in Bengaluru and Baddi are well connected with 9 strategically located C&F agents. Additionally, SKL has 700+ distributors in 27 states and five union territories of India and 12 distributors for the products that are exported. The C&F agents and distributors are, in turn, connected with a dealer network comprising of over 79,000+ retail outlets, which are driven through a sales force of 600+ personnel.



Contact Details

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Safe Harbor

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