



August 04, 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

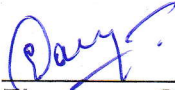
Dear Sir/Madam,

**Sub: Investor Release- August 04, 2022**

We are enclosing herewith Investor Release dated August 04, 2022.

Kindly take the same on the record..

Thanking you,  
**For Stove Kraft Limited**

  
\_\_\_\_\_  
**Elangovan S.**  
**Company Secretary**



**Stove Kraft Limited**

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Investor Release

## Stove Kraft Limited reports strong performance for Q1FY23

**Karnataka, 04<sup>th</sup> August, 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 ended 30<sup>th</sup> June 2022

### Q1FY23 Performance (Y-o-Y)

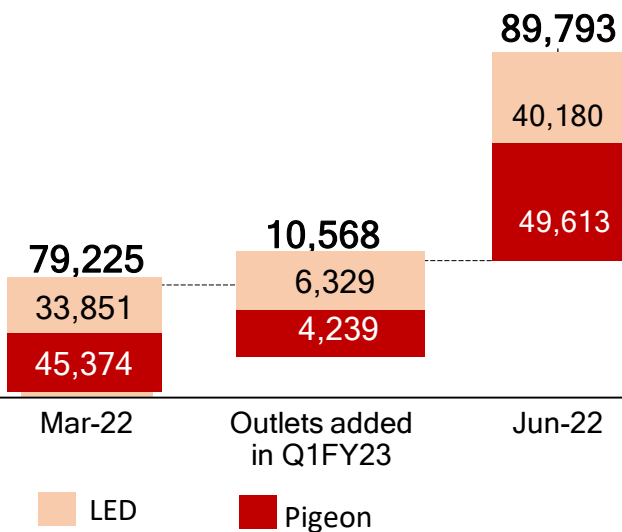


<sup>^</sup> EBITDA is before allowance for expected credit loss; Rs.0.75 crores for Q1 FY23.

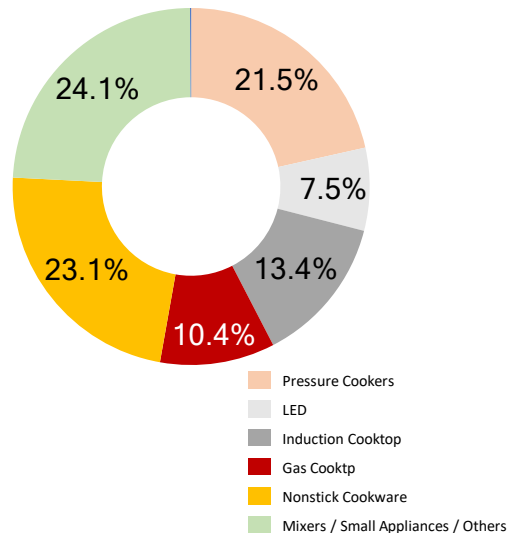
### Key Financial Highlights:

Particulars (Rs. Crs.)	Q1 FY23	Q1 FY22	Y-o-Y	Q4FY22	Y-o-Y
Revenues	275.1	214.2	28.4%	261.3	5.2%
EBITDA	22.4	22.5	-0.6%	21.0	6.2%
EBITDA Margins (%)	8.1%	10.5%		8.1%	
Profit Before Tax	10.6	13.5	-21.7%	6.9	53.4%
Profit After Tax	8.1	13.5	-40.3%	8.6	-6.6%
PAT Margins (%)	2.9%	6.3%		3.3%	

### No. of New Outlets Added: Q1FY23



### Revenue Breakup : Q1 FY23





### **Increased Volumes during the year**

<b>Products (in lakhs)</b>	<b>Q1 FY23</b>	<b>Q1 FY22</b>	<b>Y-o-Y</b>
LED	<b>24.5</b>	16.8	45.5%
Small Appliances/Mixers/Others	<b>22.2</b>	19.1	16.5%
Nonstick Cookware*	<b>28.5</b>	24.7	15.1%
Pressure Cookers*	<b>9.0</b>	8.0	12.6%
Induction Cooktop	<b>3.2</b>	2.1	51.9%
Gas Cook Top	<b>1.5</b>	1.2	25.9%

\*Represents quantity sold in single units and not as combos

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

In Q1FY23, we have seen a good growth of 28% YoY in topline despite a slow start. Ours is a seasonal business with the first and last quarters being smaller than the second and third quarters.

During the current quarter, we took a price hike of ~3%-4% across product categories. The raw material prices are no longer as volatile as they were last year. We are hoping that they will continue to be at reasonable levels for us to be able to improve our margins without any further price hikes for the festive season.

As you would have seen by our recent filing that we have forayed into physical retail and I am pleased to announce that we have opened our first company owned and company operated retail store for the Pigeon brand in Frazer town, Bengaluru. Since then, the Company has opened 4 additional stores in Bengaluru taking the total count to 5 stores. The stores will offer entire range of products including cookware, cooktops, small appliances and LED products sold under the brand. It is an important milestone in the growth journey of Stove Kraft and will make us more accessible to the consumer. Over next 12-18 months, we expect the total store count to be about 40 stores spread across the state of Karnataka.



## **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**

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.