



May 31, 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- May 30, 2022**

We are enclosing herewith Investor Release dated May 30, 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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Kanakapura Taluk, Ramanagara District, Bengaluru, India- 562 112

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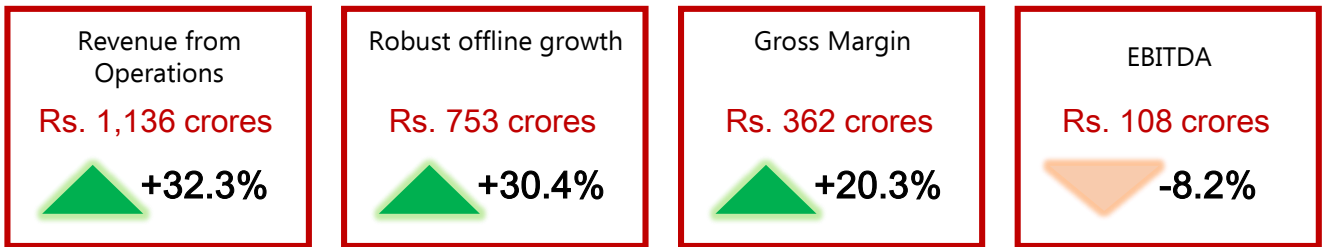


Investor Release

## Stove Kraft Limited reports strong performance for Q4 & FY22

**Karnataka, 30<sup>th</sup> May, 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 audited results for the year ended 31<sup>st</sup> March 2022

### FY22 Performance



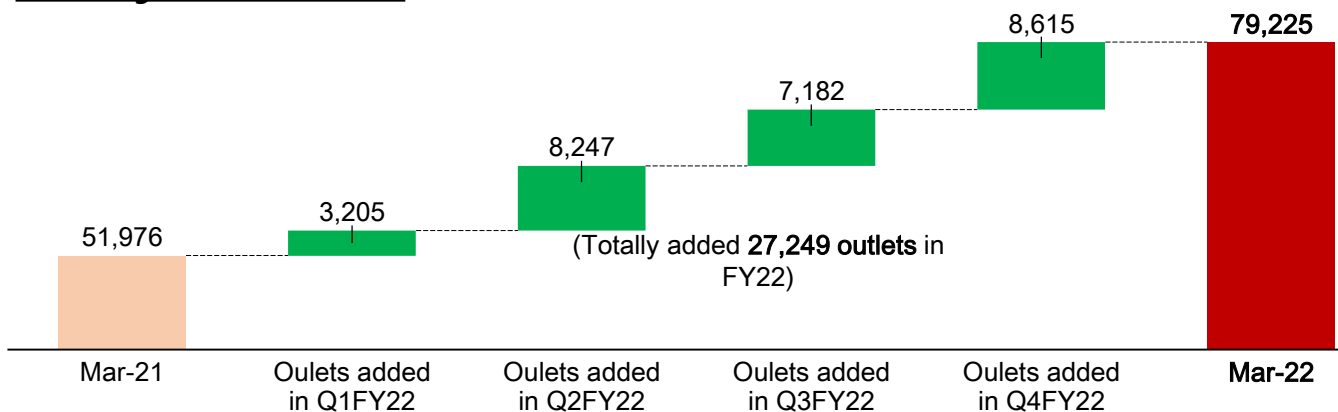
### Key Financial Highlights:

Particulars (Rs. Crs.)	Q4 FY22	Q4 FY21	Y-o-Y	FY22	FY21	Y-o-Y
Revenues	261.3	235.4	11.0%	1,136.4	859.0	32.3%
EBITDA <sup>^</sup>	21.1	25.2	-16.5%	108.2	117.8	-8.2%
EBITDA Margins (%)	8.1%	10.7%		9.5%	13.7%	
Profit Before Tax	6.9	19.2	-64.1%	62.5	81.2	-23.0%
Profit After Tax	8.8	19.2	-54.0%	56.4	81.2	-30.5%
PAT Margins (%)	3.4%	8.2%		5.0%	9.5%	

<sup>^</sup>EBITDA excludes an exceptional charge against profits of Rs. 5.5 crores in Q4FY22 & Rs. 13.2 crores in FY22 from an aged receivable not pertaining to current period operations

\* Profit After Tax (PAT) is lower by Rs. 9.5 crores in 9MFY22 as the Company has started paying/providing for income taxes after setting off accumulated losses b/f from previous years

### Increasing Number of Outlets

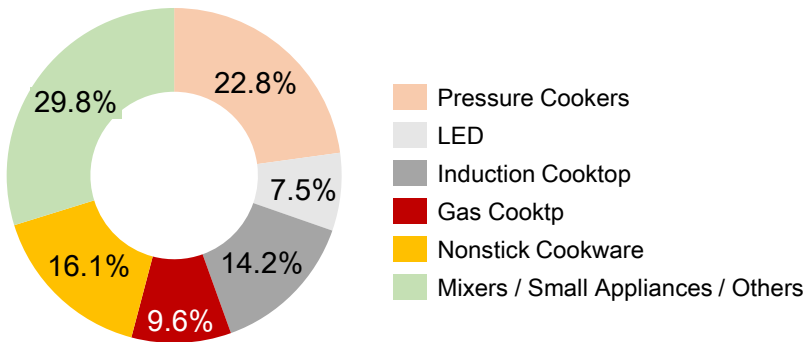


**Increased Volumes during the year**

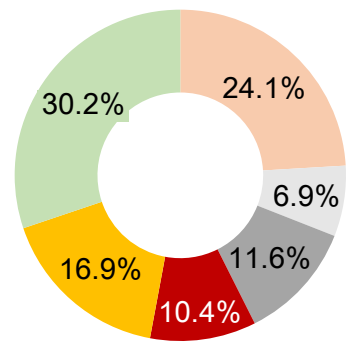
Products (in lakhs)	Q4 FY22	Q4 FY21	Y-o-Y	FY22	FY21	Y-o-Y
LED	25.2	26.7	-5.7%	99.2	84.1	17.9%
Small Appliances/Mixers/Others	19.2	19.5	-1.5%	90.6	77.3	17.3%
Nonstick Cookware*	14.0	17.4	-19.2%	83.1	80.6	3.2%
Pressure Cookers*	9.8	10.8	-9.0%	44.7	35.5	26.0%
Induction Cooktop	3.3	1.8	85.1%	12.7	8.1	56.0%
Gas Cook Top	1.3	2.5	-47.5%	7.0	7.1	-1.1%

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

Revenue Breakup : Q4 FY22



Revenue Breakup : FY22



**New Product Offerings in FY22**





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

We are pleased to inform you that the company has crossed 1000 crores revenue for the first time and posted revenues of Rs. 1,136 crores, an increase of 32% over last year. Overall, the consumer sentiment looks strong with opening up of the economy and the markets. We witnessed strong growth in offline revenues, backed by addition of over 27000 plus outlets during the year. Ecommerce channel continued to grow steadily at 36.4% YoY. During fourth quarter, we recorded revenues of Rs. 261 crores, an increase of 11% over last year.

The growth in YoY revenues was contributed by a 18% growth in volumes and 11% increase in selling price. Despite the increase in selling price, the impact of higher raw material prices continued to cause a decline in Gross margin and EBITDA margins of 450 bps and 265 bps respectively, when compared to same period last year.

In addition, the Company started power generation through additional solar panels and windmill at Chitradurga. Both these initiatives are expected to reduce our power cost by 35% in the future periods.

I'm pleased to inform we have successfully completed the acquisition of SKAVA which we announced in the last quarter. The commercial production from SKAVA business also started in May'22.

### **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.