

24 May 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: Audited Financial Results for the quarter and financial year ended 31 March 2024 and Outcome of the Board Meeting held on 24 May 2024

This is to inform that the Board of Directors of Stove Kraft Limited ('the Company') at its meeting held today, which commenced at 3.10 P.M. and concluded at 5.10 PM, has inter alia

- Approved the Audited Financial Results for the quarter and financial year ended 31 March 2024 and
- Recommended Dividend of Rs 2.50 per Equity Share of Rs.10 each (25%) for the financial year ended 31 March 2024, subject to the approval of the shareholders at the ensuing Annual General Meeting.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the following:

- a. Audited Financial Results for the quarter and financial year ended 31 March 2024;
- b. Report of the Statutory Auditors on the Audited Results; and
- c. A declaration to the effect that pursuant to the SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27 May 2016, there is unmodified opinion with respect to the Audited Financial Results for the financial year ended 31 March 2024;

Date of AGM: The Company will hold its 25th Annual General Meeting for the financial year ended 31 March 2024 on Friday, 20 September 2024.

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





Record Date for dividend and AGM: The Company has fixed Friday, 13 September 2024 as the record date for the purpose of determining the members entitled attend AGM and receive dividend. The dividend on equity shares if declared, at the AGM will be paid to the members within thirty days from the date of AGM.

Opening of Trading Window: In terms of the provisions of the Company's Code of Conduct to Regulate, Monitor and Report Trading by Insiders, the Trading Window was closed from 30 March 2024 and the same will now reopen with effect from 27 May 2024.

Kindly take the above information on record and acknowledge.

Thanking you,

Yours faithfully,
For Stove Kraft Limited

Shrinivas P Harapanahalli
Company Secretary & Compliance Officer

Stove Kraft Limited

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Kanakapura Taluk, Ramanagara District, Bengaluru, India- 562 112
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Stove Kraft Limited

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024



81/1, Medamarana Halli Village Harohalli Hobli, Kanakapura Taluk, Ramanagar Dist, Karnataka 562112

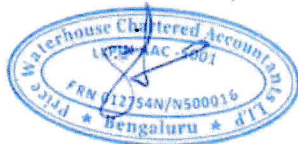
Website: www.stovekraft.com E-mail: cs@stovekraft.com CIN:L29301KA1999PLC025387
(Amount in Rupees Millions, except for earning per share, unless otherwise stated)

S. No.	Particulars	For the Quarter ended March 31, 2024	For the Quarter ended December 31, 2023	For the Quarter ended March 31, 2023	For the Year ended March 31, 2024	For the Year ended March 31, 2023
		(Unaudited) Refer Note 5	(Unaudited)	(Unaudited) Refer Note 5	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	3,252.25	3,615.93	2,780.55	13,643.30	12,838.47
	(b) Other income	15.08	4.17	1.26	28.56	7.34
	(c) Other gains / (losses) - net	(19.85)	(18.27)	16.02	(28.00)	(42.39)
	Total income (a+b+c)	3,247.48	3,601.83	2,797.83	13,643.86	12,803.42
2	Expenses					
	(a) Cost of materials consumed	1,887.74	2,138.79	1,610.27	8,129.76	7,460.65
	(b) Purchases of stock in trade	253.69	304.40	173.39	1,017.41	1,138.38
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(96.33)	(219.49)	102.71	(543.54)	35.24
	(d) Employee benefits expense	401.03	462.54	365.40	1,665.56	1,429.39
	(e) Finance costs	75.23	59.08	61.59	240.32	165.32
	(f) Depreciation and amortization expense	145.65	128.63	94.30	492.84	316.85
	(g) Allowance for expected credit loss / impairment of financial assets	46.94	12.33	15.00	95.04	42.50
	(h) Other expenses	511.23	616.40	454.83	2,090.96	1,742.29
	Total expenses (a+b+c+d+e+f+g+h)	3,225.18	3,502.68	2,877.49	13,188.35	12,330.62
3	Profit/(loss) before tax (1-2)	22.30	99.15	(79.66)	455.51	472.80
4	Tax expense/ (credit):					
	(i) Current tax expense/ (credit)					
	-relating to current year	(9.49)	35.89	(1.41)	125.32	114.08
	-relating to prior year			(14.74)		(14.74)
	(j) Deferred tax expense/ (credit)	5.22	(4.29)	(3.49)	(11.16)	15.76
	Net tax expense/(loss) (i+j)	(4.27)	31.60	(19.64)	114.16	115.10
5	Profit/(loss) for the period/year (3-4)	26.57	67.55	(60.02)	341.35	357.70
6	Other Comprehensive Income/(loss)					
	Items that will not be reclassified to profit or loss					
	Remeasurements of the defined benefit plans - gains / (losses) (net)	0.88	(0.15)	1.86	1.34	9.16
	Income tax impact relating to above	(0.23)	0.04	(2.30)	(0.34)	(2.30)
	Total other comprehensive income/ (loss) for the period/year	0.65	(0.11)	(0.44)	1.00	6.86
7	Total comprehensive income/(loss) for the period/year (5+6)	27.22	67.44	(60.46)	342.35	364.56
8	Paid-up Equity Share Capital (Face Value of Rs. 10 per Equity share)	330.52	330.52	330.27	330.52	330.27
9	Reserves excluding revaluation reserves					
10	Earnings per share (Refer Note 7)				4,061.55	3,703.41
	Basic (in Rs.) (Face value of Rs. 10 each)*	0.80	2.04	(1.82)	10.30	10.87
	Diluted (in Rs.) (Face value of Rs. 10 each)*	0.80	2.04	(1.82)	10.30	10.86

See accompanying notes to these financial results

*Earnings Per Share (EPS) is not annualized except for the years ended March 31, 2024 and March 31, 2023.

Initialed For Identification Purpose Only



Stove Kraft Limited
STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2024
81/1, Medamarana Halli Village Harohalli Hobli, Kanakapura Taluk, Ramanagar Dist, Karnataka 562112

STOVEKRAFT

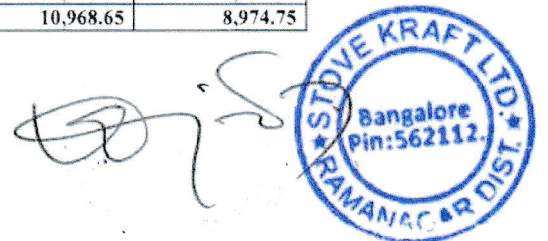
Website: www.stovekraft.com E-mail : cs@stovekraft.com CIN: L29301KA1999PLC025387

(Amount in Rupees Millions, unless otherwise stated)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
Non-current assets		
Property, Plant and Equipment	3,966.19	3,623.94
Capital Work-In-Progress	295.67	95.31
Right of use assets	1,104.73	355.90
Goodwill	1.15	1.32
Intangible assets	30.09	40.24
Financial assets		
i. Investments	-	-
ii. Other financial assets	19.99	81.47
Current tax asset (net)	10.19	13.15
Deferred tax asset (net)	24.52	13.70
Other non-current assets	407.10	396.86
Total non - current assets	5,859.63	4,621.89
Current assets		
Inventories	3,203.35	2,433.45
Financial assets		
i. Trade receivables	1,462.77	1,408.58
ii. Cash and cash equivalents	71.30	25.26
iii. Bank balances other than cash and cash equivalents above	78.88	172.41
iv. Loans	0.06	0.16
v. Other financial assets	5.14	9.58
Other current assets	287.52	303.42
Total current assets	5,109.02	4,352.86
Total assets	10,968.65	8,974.75
Equity and liabilities		
Equity		
i. Equity share capital	330.52	330.27
ii. Other equity	4,061.55	3,703.41
Total equity	4,392.07	4,033.68
Liabilities		
Non-current liabilities		
Financial liabilities		
i. Borrowings	48.98	100.22
ii. Lease liabilities	1,018.53	322.75
iii. Suppliers credit	117.65	272.56
Provisions	91.74	64.76
Total non - current liabilities	1,276.90	760.29
Current liabilities		
Financial liabilities		
i. Borrowings	1,409.07	1,187.58
ii. Lease liabilities	86.13	21.87
iii. Suppliers credit	503.66	441.95
iv. Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	128.48	28.86
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,477.27	1,745.70
v. Other financial liabilities		
(a) Total outstanding dues of micro enterprises and small enterprises	8.16	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	197.84	270.87
Provisions	78.87	69.43
Current tax liabilities (net)	-	1.29
Other current liabilities	410.20	413.23
Total current liabilities	5,299.68	4,180.78
Total liabilities	6,576.58	4,941.07
Total equity and liabilities	10,968.65	8,974.75

See accompanying notes to these financial results

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Purpose Only



Stove Kraft Limited
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024
81/1, Medamarana Halli Village Harohalli Hobli, Kanakapura Taluk, Ramanagar Dist, Karnataka 562112

STOVEKRAFT

Website: www.stovekraft.com E-mail : cs@stovekraft.com CIN L29301KA1999PLC025387
(Amount in Rupees Millions, unless otherwise stated)

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
	(Audited)	(Audited)
Cashflow from operating activities		
Profit before tax	455.51	472.80
Adjustments for :		
Depreciation and amortisation expense	492.84	316.85
Allowance for expected credit loss / impairment of financial assets	95.04	42.50
Provision for doubtful current and non-current assets - net	3.82	-
Liability no longer required written back	(8.84)	-
Interest Income	(7.74)	(7.24)
(Profit) / loss on fair valuation of derivative instruments - net	5.47	(0.74)
(Profit) / loss on sale of property, plant and equipment - net	12.84	(1.56)
Finance cost / interest expense	229.94	155.26
Unrealised exchange (gain)/loss on foreign currency transactions and translation (net)	7.89	18.36
Employees share based expense	12.31	5.15
Operating cash profit before changes in working capital	1,299.08	1,001.38
Movement in working capital		
(Increase) / decrease in inventories	(769.90)	(259.33)
(Increase) / decrease in trade receivables	(149.70)	(484.37)
(Increase) / decrease in other financial assets	(35.20)	(4.68)
(Increase) / decrease in other assets	17.96	158.90
Increase / (decrease) in other financial liabilities	22.08	(54.89)
Increase / (decrease) in trade payables	830.71	499.55
Increase / (decrease) in other current liabilities	(3.30)	(7.56)
Increase / (decrease) in provisions	37.76	26.61
Cash generated from operations	1,249.49	875.61
Net income taxes (paid) / refund received	(123.65)	(112.56)
Net cash generated from/ (used in) operating activities (A)	1,125.84	763.05
Cashflow from investing activities		
Payment for property, plant and equipment & intangible assets	(1,136.70)	(985.46)
Proceeds from sale of property, plant and equipment	94.02	9.17
Interest received on bank deposits	9.19	5.68
(Investment in)/proceeds from margin money deposit with banks (net)	147.17	(69.33)
Net cash generated from/ (used in) investing activities (B)	(886.32)	(1,039.94)
Cash flows from financing activities		
Repayment of long-term borrowings	(52.28)	(56.74)
Proceeds received/(payments) under supplier financing arrangement (net)	(100.16)	(73.17)
Proceeds from issues of shares (net of share issue expenses)	3.73	23.86
Proceeds/(payments) from short-term borrowings (net)	225.10	548.72
Payment of lease liabilities	(95.23)	(12.98)
Interest paid	(174.64)	(131.59)
Net cash generated from/ (used in) financing activities (C)	(193.48)	298.10
Net Increase / (decrease) in cash and cash equivalents (A+B+C)	46.04	21.21
Cash and cash equivalents at beginning of the year	25.26	4.05
Cash and cash equivalents at the end of the year	71.30	25.26
Reconciliation of cash and cash equivalents		
Cash and cash equivalents as at the year end comprises of :		
(a) Cash on hand	0.42	1.15
(b) Remittance in transit	1.38	1.04
(c) Balances with banks: in current accounts	69.50	23.07
Total	71.30	25.26
Non-cash financing and investing activities		
Acquisition of right-of-use assets	856.61	373.64

See accompanying notes to these financial results

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Stove Kraft Limited

81/1, Medamarana Halli Village Harohalli Hobli, Kanakapura Taluk, Ramanagar Dist, Karnataka 562112
Website: www.stovekraft.com E-mail: cs@stovekraft.com CIN:L29301KA1999PLC025387

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Amount in Rupees Millions, unless otherwise stated)

Notes :

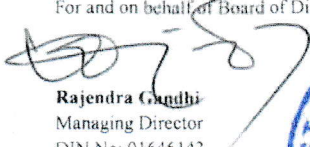
- 1 The Statement of Financial Results for the quarter and year ended March 31, 2024 has been prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standard prescribed under Section 133 of Companies Act, 2013, and other accounting principles generally accepted in India, read with the relevant rules issued thereunder and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").
- 2 The Company's operations relate to only one reportable segment viz Kitchen and Home Appliances. Accordingly, no separate disclosure of segment information is required.
- 3 The Company has from time to time in the normal course of business entered into factoring agreements with Banks/Financial Institutions for some of the trade receivables on a non-recourse basis. Under this arrangement, the late payment and credit risk is transferred to Banks/Financial Institutions without recourse to the Company. Therefore, the Company derecognises the transferred assets at the point when the amount is received from the Banks/Financial Institutions. As at March 31, 2024, the trade receivables do not include receivables amounting to Rs 135.67 (March 31, 2023: Rs 247.11) which has been derecognised (though the actual credit period to the customers' has not expired) in accordance with Ind AS 109 - Financial Instruments, pursuant to such factoring agreements.
- 4 The Company, at various grant dates, has issued employee stock options to its employees at exercise prices of Rs 150, Rs 562.10, Rs 632.65, Rs 479.40 and Rs 526.35 per equity share, as approved by the Nomination and Remuneration Committee and Board of Directors in accordance with Employee Stock Option Plan 2018. For the quarter and year ended March 31, 2024, expense of Rs 4.7 and expense of Rs 12.31 respectively (March 31, 2023: cost reversal of Rs 2.64 and expense of Rs 5.15 respectively) has been recognised as employee share based compensation expenses, based on requirements of Ind AS 102, 'Share Based Payments'. The stock options granted and outstanding as at March 31, 2024 aggregates to 223,544 (March 31, 2023 : 146,818).
- 5 Figures for the quarters ended March 31, 2024 and March 31, 2023, are the balancing figures between audited figures in respect of the respective full financial years and the published year-to-date figures up to the third quarter of the respective financial years, as adjusted for certain regroupings/reclassifications.
- 6 The above Statement of audited financial results for the quarter and year ended March 31, 2024 has been reviewed and recommended by the Audit Committee on May 24, 2024 and thereafter approved by the Board of Directors at their meeting held on May 24, 2024.
- 7 Potentially issuable equity shares, on account of Share Options issued to employees, that could potentially dilute basic earnings per share, are not included in the calculation of diluted earnings per share if they are anti-dilutive for the period presented.
- 8 In November 2023, the Income Tax Department carried out a search operations at the Company's various business premises under Section 132 of the Income-tax Act, 1961. The Company extended full cooperation to the Income-tax officials during the search and provided all the information sought by them. The Company has made the necessary disclosures to the stock exchanges in this regard vide its communication on November 22, 2023 and November 27, 2023, in accordance with Regulation 30 of the SEBI (LODR) Regulations, 2015 (as amended). As of the date of issuance of these financial results, the Company has not received any formal communication from the Income Tax Department regarding the findings of their investigation / examination.

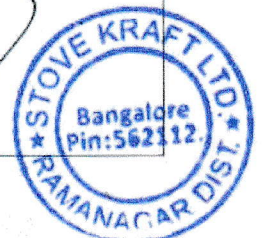
Further the Company has received notice under Section 148 of the Income Tax Act, 1961 dated March 15, 2024, wherein the Deputy Commissioner of Income tax is proposing to assess or reassess the income or recompute the loss or the depreciation allowance or any other allowance or deduction for the Assessment Year 2020-21 and has therefore required the Company to furnish a return in the prescribed form for the Assessment Year 2020-21. The Company is in the process of furnishing the prescribed return.

Management is of the view that the search operations and the assessment / reassessment for Assessment Year 2020-21 are not likely to have any adverse material impact on the Company's financial position as of March 31, 2024, and the performance for the quarter and year ended on that date.
- 9 Subsequent to the balance sheet date, the Board of Directors of the company in their meeting dated May 24, 2024, have recommended a final dividend of Rs 2.50 per share. The payment of final dividend is subject to approval of the shareholders at the ensuing annual general meeting.
- 10 Previous period's figures have been regrouped/reclassified wherever necessary, to conform with the current period's presentation for the purpose of comparability.
- 11 The Investors can visit the company's website www.stovekraft.com for updated information.

Place : Bengaluru
Date : May 24, 2024

For and on behalf of Board of Directors


Rajendra Gandhi
Managing Director
DIN No: 01646143



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Identification



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Stove Kraft Limited

Report on the Audit of Financial Results

Opinion

1. We have audited the annual financial results of Stove Kraft Limited (hereinafter referred to as the "Company") for the year ended March 31, 2024 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations') which has been initialled by us for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2024 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Price Waterhouse Chartered Accountants LLP, 5th Floor, Tower 'D', The Millenia, 1 & 2 Murphy Road, Ulsoor
Bengaluru - 560 008

T: +91 (80) 4079 5000, F: +91 (80) 4079 5222

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT
To the Board of Directors of Stove Kraft Limited
Report on the Financial Results
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Board of Directors' Responsibilities for the Financial Results

4. These financial results have been prepared on the basis of the annual financial statements.
 - The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the statement of assets and liabilities and the statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.
5. In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



Price Waterhouse Chartered Accountants LLP

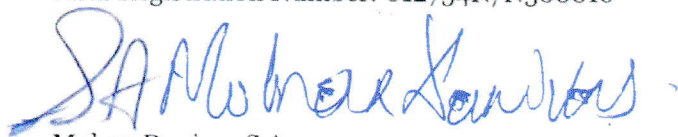
INDEPENDENT AUDITOR'S REPORT
To the Board of Directors of Stove Kraft Limited
Report on the Financial Results
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- Obtain an understanding of internal control relevant to the audit in order to design aproccedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. (Refer paragraph 11 below)
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

10. The Financial Results include the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which are neither subject to limited review nor audited by us.
11. The annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges on which the Company's shares are listed. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2024 on which we issued an unmodified audit opinion vide our report dated May 24, 2024.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Mohan Danivas S A
Partner

Membership Number: 209136
UDIN: 24209136BKFNEP3941

Place: Bengaluru
Date: May 24, 2024



24 May 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

Sub: Declaration to the effect that there is unmodified opinion with respect to the Audited Financial Results of the Company.

Pursuant to the SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2016, it is hereby confirmed that there is unmodified opinion in the Audit Report, issued by Price Waterhouse Chartered Accountants LLP, Statutory Auditors of the Company, with respect to Audited Financial Results for the financial year ended 31 March 2024.

Please take the same on record.

Thanking you,

Yours faithfully,
For Stove Kraft Limited

Ramakrishna Pendyala
Chief Financial Officer

Stove Kraft Limited

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