



2nd February 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- 2nd February, 2023

We are enclosing herewith Investor Release dated 2nd February, 2023
Kindly take the same on the record.

Thanking you,

Yours faithfully,
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

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



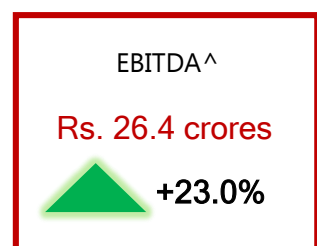
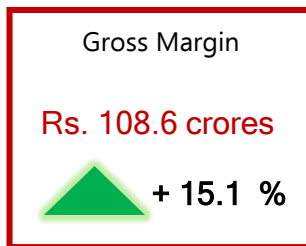
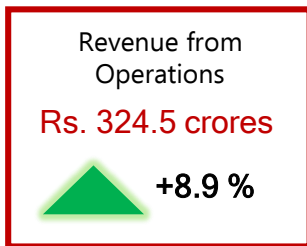


Stove Kraft Limited reports strong performance for Q3 & 9MFY23

Karnataka, 02nd February, 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 Unaudited Financial Results for the Quarter and nine months ended on 31st December 2022

Key Financial Highlights:

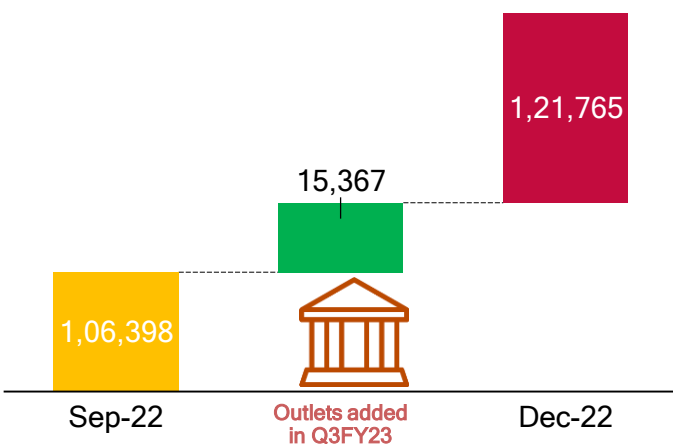
Q3FY23 Performance (Y-o-Y)



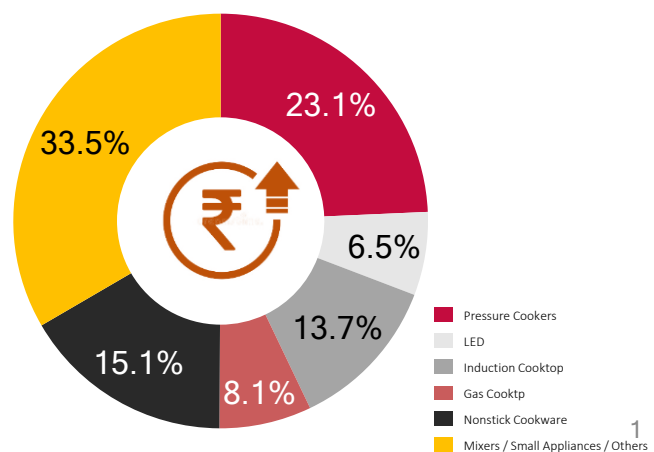
[^] EBITDA is before allowance for expected credit loss; Rs.1 crore for Q3 FY23.

Particulars (Rs. Crs.)	Q3 FY23	Q3 FY22	Y-o-Y	9MFY23	9MFY22	Y-o-Y
Revenues	324.5	298.0	8.9%	1,005.8	875.0	14.9%
EBITDA	26.4	21.5	23.0%	95.9	87.1	10.1%
EBITDA Margins (%)	8.1%	7.2%		9.5%	10.0%	
Profit Before Tax	10.2	10.0	1.4%	55.2	55.6	-0.7%
Profit After Tax	7.8	11.1	-29.8%	41.8	47.6	-12.2%
PAT Margins (%)	2.4%	3.7%		4.2%	5.4%	

No. of New Outlets Added: Q3FY23



Revenue Breakup : Q3FY23





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

I'm pleased to report the company has achieved Rs. 1000 crores revenue milestone with in 9MFY23, with another quarter of consistent performance wherein top-line grew by 9%, largely driven by volume uptick. While the quarter encountered a slow down in overall consumer demand, the company managed to grow faster than the industry. This growth was consistent in the south and non-south markets.

The prices of key raw materials continue to remain steady which is also reflected in our gross margins. Gross Margins have improved from 31.7% in Q3 FY22 to 33.5% in Q3 FY23. EBITDA margin for the quarter stood at 8.1%.

I'm excited to announce the Company is consistently adding company owned and company operated retail stores for the Pigeon brand. During the quarter, we have successfully added 12 additional stores in Bengaluru taking the total count to 31 stores till 31-Dec-22 with new stores opened in AP, Telangana markets.

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 5 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 1,20,000+ retail outlets, which are driven through a sales force of 600+ personnel.



Contact Details

Company	Investor Relations: Orient Capital
Name : Mr. Shrinivas P H – Company Secretary	Name: Mr. Irfan Raeen/ Mr. Ashish Chovatia
Email : cs@stovekraft.com	Email: irfan.raeen@linkintime.co.in / Ashish.Chovatia@linkintime.co.in
CIN: L29301KA1999PLC025387	Tel : +91 97737 78669
www.stovekraft.com	www.orientcap.com

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.