



November 04, 2021

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,

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Press Note dated November 3, 2021, published by Ministry of Commerce & Industry Department for Promotion of Industry & Internal Trade

The Government of India has approved the Production Linked Incentive (PLI) Scheme for White Goods (Air Conditioners and LED Lights) to be implemented over FY 2021-22 to FY 2028-29 with a budgetary outlay of Rs. 6,238 crores.

In order to participate and avail benefits under the PLI Scheme Stove Kraft Limited, had filed an application for the manufacturing of components of LED Lights under the production linked incentive scheme (PLI) for white goods (air conditioners and led lights) and the Company is pleased to inform that it **has been provisionally selected as a beneficiary under the said PLI scheme.**

The Press Note issued by the Department for Promotion of Industry & Internal Trade, Government of India dated November 3rd, 2021, is enclosed for reference.

Kindly take the above information on record and acknowledge.

Thanking you,

For **Stove Kraft Limited**

Elangovan.S
Company Secretary

Stove Kraft Limited

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

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Ministry of Commerce & Industry
Department for Promotion of Industry & Internal Trade
Press Note
November 3rd, 2021

42 Companies Selected under PLI Scheme for White Goods

26 Companies to invest Rs 3,898 crore for Air Conditioner Components
16 Companies to invest Rs 716 crore for LED Component Manufacturing

Investments of around Rs. 4,614 crore envisaged creating additional direct employment of about 44 thousand persons

**Expected net incremental production of more than
Rs. 81 thousand crore**

In pursuance of Prime Minister's clarion call for 'Atmanirbhar Bharat' to bring manufacturing at the center stage and emphasize its significance in driving India's growth and creating jobs, the Government of India has given approval to introduce the Production-Linked Incentive (PLI) Scheme for 13 key sectors with total outlay of Rs. 1,97,291 crore. Department for Promotion of Industry & Internal Trade (DPIIT) is coordinating the implementation of all PLI Schemes. DPIIT is also the nodal department for the PLI Scheme for White Goods - Air Conditioners and LED lights sector - with an outlay of Rs. 6,238 crore.

The proposal of DPIIT for the PLI Scheme for White Goods for manufacture of components and sub-assemblies of ACs and LED Lights was approved by the Union Cabinet chaired by Hon'ble Prime Minister on 7.04.2021. The Scheme is to be implemented over a seven year period, from FY2021-22 to FY2028-29 and has an outlay of Rs. 6,238 crore. The Scheme was notified by DPIIT on 16.04.2021. The Scheme Guidelines were published on 04.06.2021. Some modifications to the Scheme Guidelines were issued on 16.08.2021. Applicants were given flexibility to choose the gestation period either up to March 2022 or up to March 2023.

Applications for the Scheme were invited from 15.06.2021 to 15.09.2021. Total 52 companies filed their application with committed investment of Rs. 5,858 crore under the PLI scheme.

After evaluation of all the applications, 42 applicants with committed investment of Rs. 4,614 crore have been provisionally selected as beneficiaries under the PLI scheme. The selected applicants include 26 for Air Conditioner manufacturing with committed investments of Rs. 3,898 crore and 16 for LED Lights manufacturing with committed investments of Rs. 716 crore.

Six applicants proposing FDI from countries sharing land border with India have been advised to submit approval for FDI in terms of Press Note 3 (2020) dated 17.4.20 for consideration of approval under the PLI Scheme.

Four applicants are being referred to the Committee of Experts (CoE) for examination and its recommendations.

The lists of applicants and proposed products and investments are placed at Annexure.

The approved investments of Rs. 4,614 crore are likely to generate net incremental production of around Rs. 81,254 crore and direct employment of about 44 thousand people.

The investments in Air Conditioners will lead to manufacturing components across the complete value chain including components which are not manufactured in India with sufficient quantity. At present, there is insignificant manufacturing of certain high value components of ACs like Compressors, copper tubing and aluminium stock for foils. Many other components like control assemblies for indoor units (IDU) or outdoor units (ODU), display units, brushless direct current motors, valves etc. are not manufactured in enough quantity. All these components will now be manufactured in India in significant quantities. Similarly, LED Chip packaging, LED Drivers, LED Engines, LED Light Management Systems, PCBs including metal clad PCBs and Wire wound inductors etc. will be manufactured in India in high quantities. This is a huge step forward for Atmanirbhar Bharat in important sectors of economy.

Annexure

Table 1: Applicants provisionally selected under the PLI Scheme for White Goods

(i) Air Conditioners

Sl.	Applicant	Products to be manufactured	Gestation period	Committed Investment (Rs. Crore)
1.	DAIKIN AIRCONDITIONING INDIA PRIVATE LIMITED	1. Compressor 2. Control Assemblies for IDU or ODU or Remotes 3. Motors 4. Cross Flow Fan (CFF) 5. Heat exchangers 6. Sheet Metal components 7. Plastic Moulding components	Up to 03/23	538.70
2.	AMBER ENTERPRISES INDIA LIMITED	1. Control Assemblies for IDU or ODU or Remotes 2. Motors 3. Cross Flow Fan (CFF) 4. Heat exchangers 5. Sheet Metal components 6. Plastic Moulding components	Up to 03/22	460.18
3.	PG TECHNOPLAST PRIVATE LIMITED	1. Control Assemblies for IDU or ODU or Remotes 2. Cross Flow Fan (CFF) 3. Heat exchangers 4. Sheet Metal components 5. Plastic Moulding components	Up to 03/22	321.00
4.	EPAC DURABLES SOLUTIONS PRIVATE LIMITED	1. Control Assemblies for IDU or ODU or Remotes 2. Motors 3. Cross Flow Fan (CFF) 4. Heat exchangers 5. Sheet Metal components 6. Plastic Moulding components 7. Display Panels (LCD/LED)	Up to 03/22	300.00
5.	HINDALCO INDUSTRIES LIMITED	1. Copper Tube (plain and/or grooved) 2. Aluminum Stock for Foils or Fins for heat exchanger	Up to 03/23	539.00
6.	METTUBE INDIA PRIVATE LIMITED	Copper Tube (plain and/or grooved)	Up to 03/23	300.21
7.	IL JIN ELECTRONICS INDIA PRIVATE LIMITED	1. Control Assemblies for IDU or ODU or Remotes 2. Motors 3. Cross Flow Fan (CFF)	Up to 03/23	167.33

8.	BLUE STAR CLIMATECH LIMITED	1. Heat Exchangers 2. Sheet Metal Components	Up to 03/23	156.00
9.	HAVELLS INDIA LIMITED	1. Control Assemblies for IDU or ODU or Remotes 2. Heat exchangers 3. Sheet Metal components 4. Plastic Moulding components	Up to 03/22	112.71
10.	JOHNSONS CONTROLS HITACHI AIR CONDITIONING INDIA LIMITED	1. Cross Flow Fan (CFF) 2. Heat exchangers 3. Sheet Metal components 4. Plastic Moulding components	Up to 03/22	100.67
11.	VOLTAS LIMITED	1. Cross Flow Fan (CFF) 2. Heat exchangers 3. Plastic Moulding components	Up to 03/23	100.00
12.	NAPINO AUTO AND ELECTRONICS LIMITED	1. Control Assemblies for IDU or ODU or Remotes	Up to 03/23	66.60
13.	BHAGWATI PRODUCTS LIMITED	1. Control Assemblies for IDU or ODU or Remotes 2. Motors 3. Cross Flow Fan (CFF) 4. Valves & Brass components 5. Heat exchangers 6. Sheet Metal components 7. Plastic Moulding components	Up to 03/22	61.00
14.	EPAVO ELECTRICALS PRIVATE LIMITED	1. Motors	Up to 03/23	58.00
15.	IFB INDUSTRIES LIMITED	1. Motors 2. Heat exchangers 3. Sheet Metal components	Up to 03/22	57.00
16.	LUCAS-TVS LIMITED	1. Control Assemblies for IDU or ODU or Remotes 2. Motors	Up to 03/23	54.00
17.	NIDEC INDIA PRIVATE LIMITED	1. Motors	Up to 03/22	51.92
18.	DIXON DEVICES PRIVATE LIMITED	1. Control Assemblies for IDU or ODU or Remotes	Up to 03/22	51.00
19.	SYRMA TECHNOLOGY PRIVATE LIMITED	1. Control Assemblies for IDU or ODU or Remotes	Up to 03/23	51.00
20.	VVDN TECHNOLOGIES PRIVATE LIMITED	1. Control Assemblies for IDU or ODU or Remotes 2. Motors 3. Sheet Metal components 4. Plastic Moulding components	Up to 03/23	51.00
21.	VIRTUOSO OPTOELECTRONICS LIMITED	1. Control Assemblies for IDU or ODU or Remotes Motors 3. Cross Flow Fan (CFF) 4. Valves & Brass Components 5. Heat exchangers	Up to 03/22	50.50

		6. Sheet Metal components 7. Plastic Moulding components		
22.	EAST INDIA TECHNOLOGIES PRIVATE LIMITED	1. Control Assemblies for IDU or ODU or Remotes 2. Sheet Metal components 3. Plastic Moulding components	Up to 03/23	50.00
23.	MAGNUM MI STEEL PRIVATE LIMITED	1. Control Assemblies for IDU or ODU or Remotes 2. Motors 3. Heat exchangers 4. Sheet Metal components	Up to 03/23	50.00
24.	PANASONIC INDIA PRIVATE LIMITED	1. Control Assemblies for IDU or ODU or Remotes 2. Heat exchangers 3. Sheet Metal components 4. Plastic Moulding components	Up to 03/22	50.00
25.	SUN HOME APPLIANCES PRIVATE LIMITED	1. Control Assemblies for IDU or ODU or Remotes 2. Motors 3. Cross Flow Fan (CFF) 4. Heat exchangers 5. Sheet Metal components 6. Plastic Moulding components	Up to 03/23	50.00
26.	TRITONVALVES CLIMATECH PRIVATE LIMITED	1. Valves & Brass components	Up to 03/23	50.00
Total				3,897.82

(ii) LED Lights

Sl.	Applicant	Products to be manufactured	Gestation period	Committed Investment (Rs. Crore)
27.	UNIGLOBUS ELECTRICALS & ELECTRONICS PRIVATE LIMITED	1. LED Chip Packaging 2. LED Drivers 3. LED Modules 4. Wire Wound Inductors	Up to 03/23	125.00
28.	RADHIKA OPTO ELECTRONICS PRIVATE LIMITED	1. LED Drivers 2. LED Engines 3. Printed Circuit Boards (PCB) including Metal Clad PCBs 4. Mechanicals- Housing 5. Wire Wound Inductors 6. Drum Cores 7. Heat Sinks 8. Diffusers	Up to 03/22	106.50
29.	DIXON TECHNOLOGIES SOLUTIONS PRIVATE LIMITED	1. LED Drivers 2. LED Engines 3. LED Modules 4. Mechanicals- Housing 5. Wire Wound Inductors 6. LED Light Management Systems	Up to 03/23	100.00

30.	STOVEKRAFT LIMITED	1. LED Chips 2. Printed Circuit Boards (PCB) including Metal Clad PCBs 3. Mechanicals Housing 4. Wire Wound Inductors 5. Diffusers	Up to 03/22	36.00
31.	COSMO FERRITIES LIMITED	1. Ferrite Cores 2. LED Transformers	Up to 03/23	33.30
32.	EPITOME COMPONENTS PRIVATE LIMITED	1. Laminate for Printed Circuit Boards (PCBs) and Metal Clad PCBs	Up to 03/23	31.00
33.	SURYA ROSHNI LIMITED	1. LED Drivers 2. LED Engines 3. LED Modules 4. Printed Circuit Boards (PCB) including Metal Clad PCBs 5. Mechanicals- Housing 6. Drum Cores 7. Heat Sinks 8. Diffusers 9. LED Light Management Systems 10. LED Transformers	Up to 03/22	25.43
34.	SYSKA LED LIGHTS PRIVATE LIMITED	1. LED Drivers 2. Printed Circuit Boards (PCB) including Metal Clad PCBs 3. Mechanicals- Housing 4. Wire Wound Inductors 5. Heat Sinks 6. Diffusers 7. LED Light Management Systems	Up to 03/23	150.00
35.	COSMO FILMS LIMITED	1. Metallized film for capacitors	Up to 03/22	32.01
36.	SORIN TECH PRIVATE LIMITED	1. LED Drivers 2. LED Engines 3. LED Modules 4. Mechanicals- Housing 5. Wire Wound Inductors 6. Drum Cores 7. Heat Sinks 8. Diffuser 9. LED Light Management Systems 10. LED Transformers	Up to 03/23	13.06
37.	SKYQUAD ELECTRONICS AND APPLIANCES PRIVATE LIMITED	1. LED Drivers 2. LED Modules 3. Mechanicals- Housing	Up to 03/23	12.00

38.	R K LIGHTING PRIVATE LIMITED	1. LED Drivers 2. ED Engines 3. Mechanicals- Housing Wire Wound Inductors 4. Heat Sinks 5.LED Transformers	Up to 03/22	11.60
39.	LUKER ELECTRIC TECHNOLOGIES PRIVATE LIMITED	1. LED Drivers 2. Mechanicals- Housing 3.Wire Wound Inductor 4.Drum Cores 5. Diffusers	Up to 03/23	10.10
40.	CALCOM VISION LIMITED	1. LED Drivers 2. LED Engines	Up to 03/22	10.00
41.	ORIENT ELECTRIC LIMITED	1.LED Drivers	Up to 03/22	10.00
42.	SIGNIFY INNOVATIONS INDIA LIMITED	1. LED Drivers 2. Mechanicals- Housing 3.Diffusers	Up to 03/22	10.00
Total				716.00

**Table 2: Applicants Advised to obtain FDI Approval
in terms of Press Note 3(2020) dated 17.04.2020**

Sl.	Applicant	Products to be manufactured	Gestation period	Committed Investment (Rs. Crore)
1.	HI-VOLT ENTERPRISES PRIVATE LIMITED	1. Compressor 2. Motor	Up to 03/23	354.00
2.	MIDEA INDIA PRIVATE LIMITED	1. Compressors	Up to 03/23	250.00
3.	HAIER APPLIANCES (INDIA) PRIVATE LIMITED	1. Control Assemblies for IDU or ODU or Remotes, 2. Heat exchangers, 3. Sheet Metal components, 4. Plastic Moulding components	Up to 03/22	183.55
4.	CHENFENG TECH PRIVATE LIMITED	1. Printed Circuit Boards (PCB) including Metal Clad PCBs 2. Mechanicals- Housing 3. Heat Sinks 4. Diffusers	Up to 03/23	100.00
5.	HALONIX TECHNOLOGIES PRIVATE LIMITED	1. LED Modules 2. Printed Circuit Boards (PCB) including Metal Clad PCBs 3. Mechanicals- Housing 4. Heat Sinks 5. Diffuser 6. Fuses	Up to 03/22	13.05
6.	FULHAM (INDIA) PRIVATE LIMITED	1. LED Drivers, LED Modules	Up to 03/23	11.00
Total				911.60

Table 3: Applicants referred to the Committee of Experts (CoE)

Sl.	Applicant	Products to be manufactured	Gestation period	Committed Investment (Rs Crore)
1.	PANASONIC INDIA NEW	1. Compressors	Up to 03/23	250.00
2.	OM RUDRA METATECH	1.Valves and Brass components	Up to 03/23	50.00
3.	ADSUN LIGHTING	1. LED Driver 2. LED Modules Mechanicals-Housing	Up to 03/22	22.50
4.	INVENTRONICS SSL INDIA	1. LED Drivers	Up to 03/22	10.00
Total				332.50
