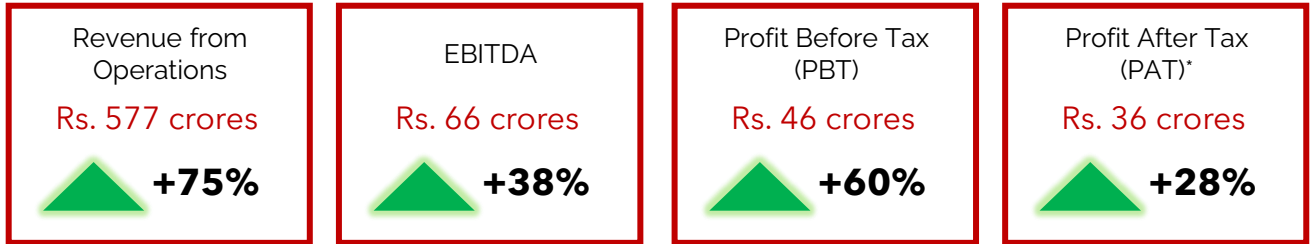




Investor Release

Stove Kraft Limited reports strong performance for Q2 & H1 FY22

Karnataka, 2nd November, 2021 – 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 Half Year ended 30th September 2021



Key Financial Highlights:

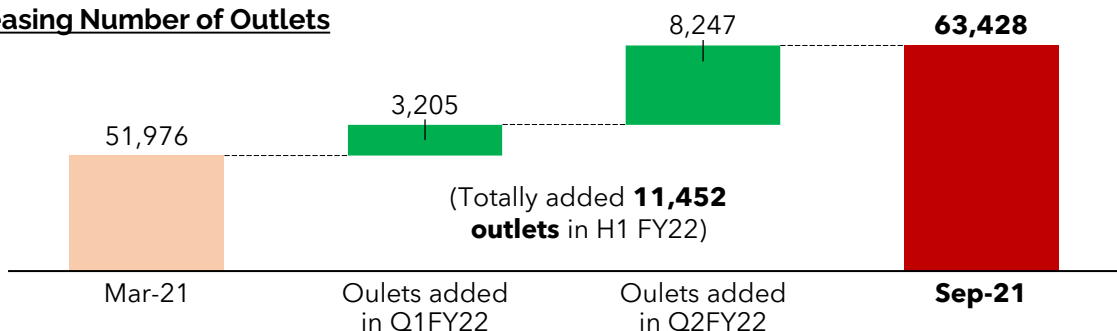
Particulars (Rs. Crs.)	Q1 FY22	Q1 FY21	Y-o-Y	H1 FY22	H1 FY21	Y-o-Y
Revenues	362.8	236.8	53%	577.0	328.8	75%
EBITDA	43.1	38.0	13%	65.6	47.6	38%
EBITDA Margins (%)	11.9%	16.1%		11.4%	14.5%	
Profit Before Tax	32.1	26.9	19%	45.6	28.5	60%
Profit After Tax*	22.9*	26.9	-15%	36.5*	28.5	28%
PAT Margins (%)	6.3%	11.4%		6.3%	8.7%	

* Profit After Tax (PAT) is lower by Rs. 9.2 crores as the Company has started paying/providing for income taxes after setting off accumulated losses b/f from previous years

Other Highlights (As on 30th September 2021)

- Return on Capital Employed is at 33.6%
- Return on Equity is at 21.6%
- Gross Debt stood at Rs. 53.4 crores
- Working Capital Days stands at 23 days
- Net Cash from Operating Activities for the first half stood at Rs. 27.7 crores

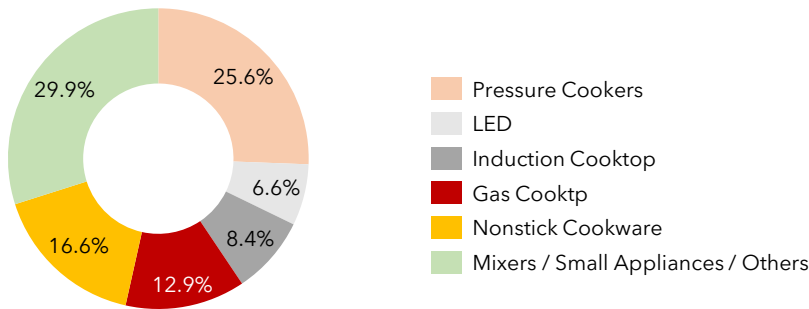
Increasing Number of Outlets



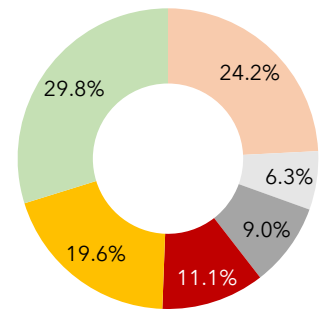
Increased Volumes during the first half of the year

Products (in lakhs)	Q1 FY22	Q1 FY21	Y-o-Y	H1 FY22	H1 FY21	Y-o-Y
Pressure Cookers	10.9	7.2	53%	16.2	8.9	81%
Gas Cooktops	3.0	2.3	31%	4.1	3.0	35%
Induction Cooktops	3.1	2.0	53%	5.2	2.9	82%
Non Stick Cookware	11.1	9.7	14%	21.1	15.9	33%
LED	30.9	18.2	70%	47.7	28.5	67%
Small Appliances / Mixers / Others	30.0	22.4	34%	48.9	28.7	70%

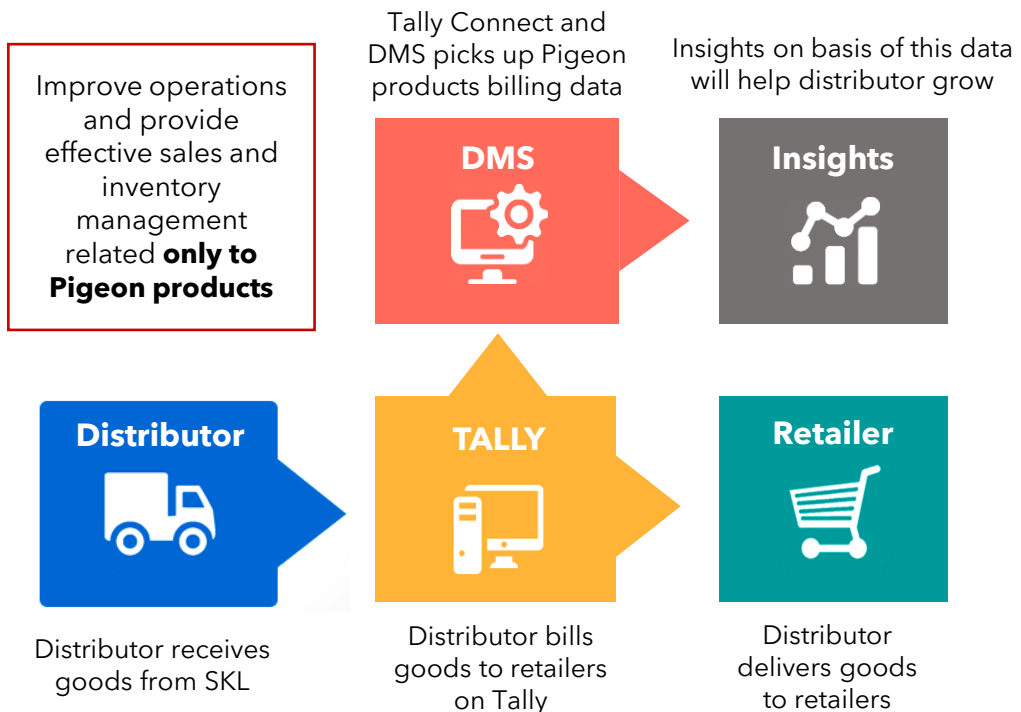
Revenue Breakup : Q2 FY22



Revenue Breakup : H1 FY22



Introducing the Distributor Management System





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

“Post the relaxation in lockdown restrictions from early June 2021, the Company has been doing well and has delivered a strong performance in Q2 FY22. Revenues in the quarter have grown by 53%. We have grown through all channels – general trade, modern retail and e-commerce.

EBITDA and Profit Before Tax have grown by 13% and 19% respectively. During the year, the Company has focused on backward integration of the facilities which is helping in reducing costs and improving efficiencies. Profit After Tax for the quarter is lower by Rs. 9.2 crores as the Company has started providing for income taxes after setting off accumulated losses brought forward from previous years.

During the quarter, we have increased our spending on branding and marketing. We believe that continuing to develop awareness of our brands, through focused and consistent branding and marketing initiatives is important for our ability to increase our sales volumes and our revenues, grow our existing market share and expand into new markets and new product categories. In the coming quarter, the Company is planning to launch Plastic Storage Containers. Also, we will have a full range of LED's i.e., from 0.5 watt to 50 watt from the coming quarter.

During the quarter, the Company introduced Distributor Management System and has implemented it successfully at 100% its outlets across the country. This tool helps improve operations and provide effective sales and inventory management related only to Pigeon products. This provides information on the right stocking patterns and enhances efficiency due to faster transactions.

Our focus is on increasing distribution, increasing network in across the country and bringing more customers onboard through increasing our number of outlets. Over the first half of the year, the Company has added over 11,400 retail outlets, that is ~20% of the outlets as of March 2021.

With a constant focus on technology upgradation and increase the level of automation, the Company plans to achieve greater efficiencies and cost reductions resulting in operational efficiencies and higher profit margins on a sustainable basis.



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 63,000+ retail outlets, which are driven through a sales force of 566 personnel.

Contact Details

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Safe Harbor

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