



February 8, 2022

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 Presentation for Q3 and 9M FY22

As per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investor presentation for Q3 and 9M FY22.

Kindly note our earnings call is scheduled on 09th February 2022 (Wednesday) at 10:30 AM, IST.

Please take the same on record.

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

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





STOVE KRAFT LIMITED

NEW-AGE SOLUTIONS FOR THE NEW-AGE HOME

Stunning, elegant products that speak out your class

INVESTOR PRESENTATION

February 2022



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Q3 & 9M FY22 Financial Performance

9M FY22 Performance



Revenue from Operations

Rs. 875 crores

+40.3%

EBITDA[^]

Rs. 87.1 crores

-4.9%

Profit Before Tax (PBT)

Rs. 55.6 crores

-10.2%

Profit After Tax (PAT)*

Rs. 47.6 crores

-23.2%

Margin Profile

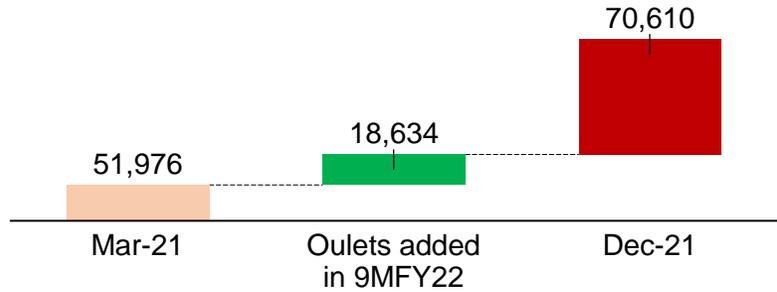
EBITDA Margins[^]

PAT Margins

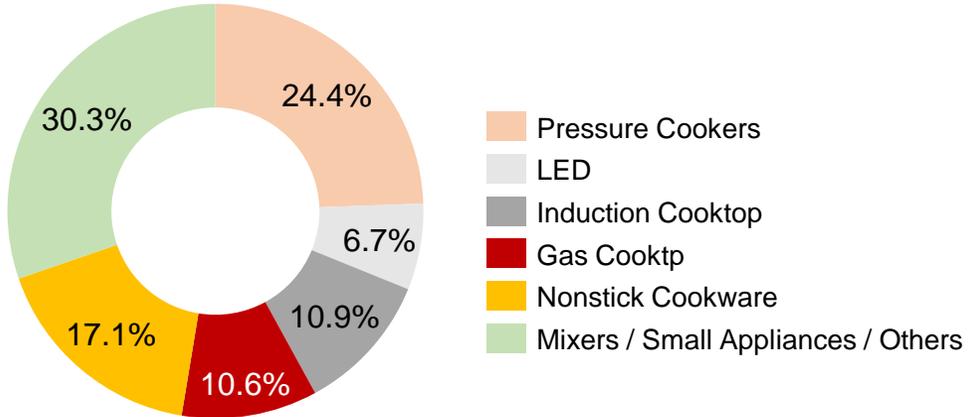
10.0%

5.4%

No. of Outlets



Revenue Breakup : 9M FY22



[^] EBITDA excludes an exceptional charge against profits of Rs. 7.8 crores in 9MFY22 from an aged receivable not pertaining to current period operations

* Profit After Tax (PAT) is lower by Rs. 8.1 crores as the Company has started paying/providing for income taxes after setting off accumulated losses b/f from previous years

Q3 FY22 Performance



Revenue from Operations

Rs. 298 crores

+1.1%

EBITDA[^]

Rs. 21 crores

-51.1%

Profit Before Tax (PBT)

Rs. 10 crores

-70.0%

Profit After Tax (PAT)

Rs. 11 crores

-66.8 %

Margin Profile

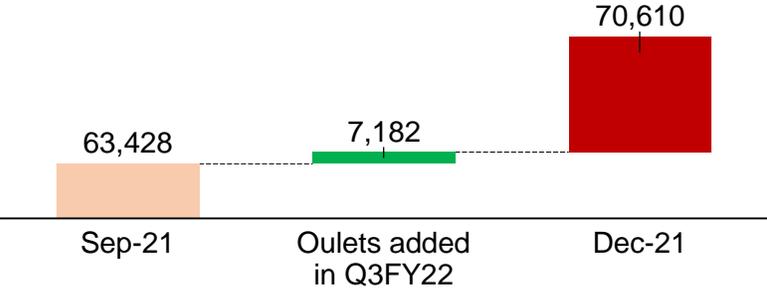
EBITDA Margins[^]

7.2%

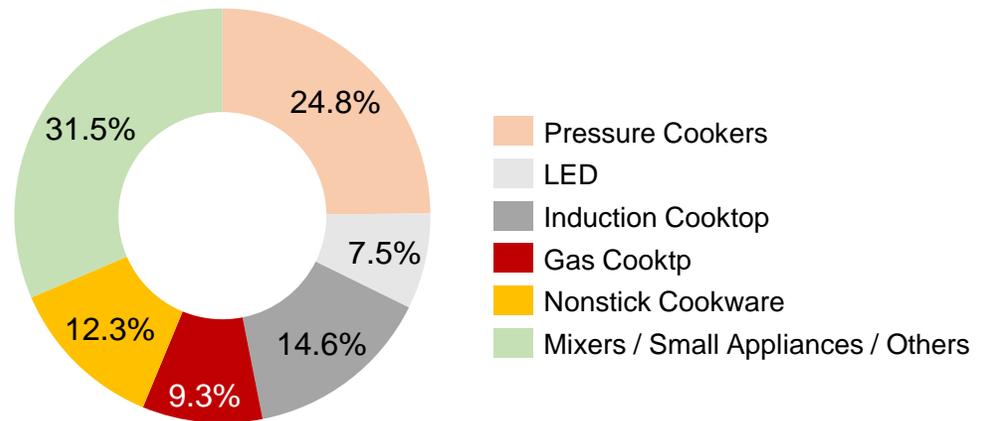
PAT Margins

3.7%

No. of Outlets



Revenue Breakup : Q3 FY22



[^] EBITDA excludes an exceptional charge against profits of Rs. 2.9 crores in Q3FY22 from an aged receivable not pertaining to current period operations

Operational & Financial Highlights for Q3/9M FY22

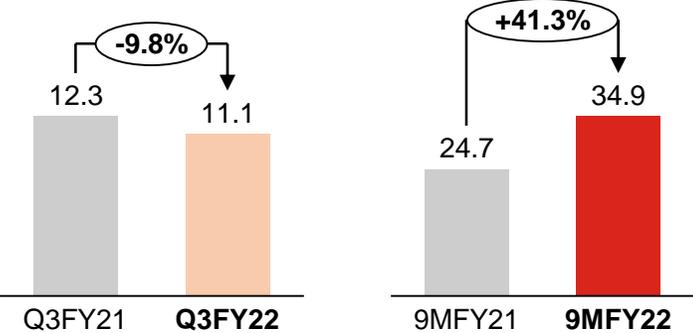


- The quarter saw a tepid growth in revenue vis-à-vis last year. This was primarily driven by a higher base in FY20 since Diwali was in middle of November last year and consequently had a positive impact in third quarter of FY20. For this year, majority of the Diwali purchases occurred before 3rd quarter and as a result volumes were relatively muted when compared to last year
- Company witnessed cost pressures from raw material price increase. However, the Company did not pass on this increase to end-consumers as Company was expecting this increase to reverse. The company has increased its price in Q4 and going forward, the impact of raw material price increase will be limited on margins
- In addition, the Company continues to focus on backward integration of the facilities, thereby increasing efficiencies and reducing costs
- The Company continues to invest and expand product offerings both organically and inorganically. The Company is entering into branded modular kitchen segment and electric switches & accessories segment through acquisition of Metsmith and business of SKAVA Electric respectively
- Expansion of distribution network coupled with increased product offerings and technology upgradation will offer significant growth opportunities in the future and also allow Company to increase its market share

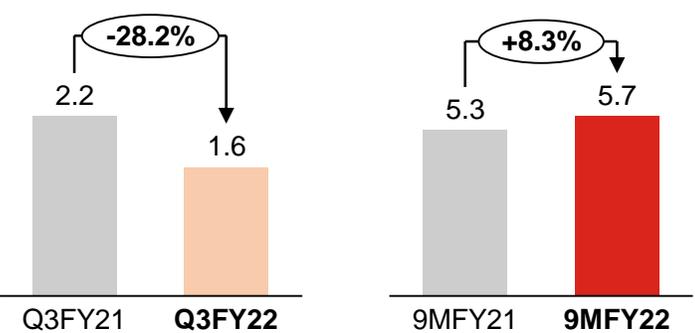
Increased Volumes during 9M FY22



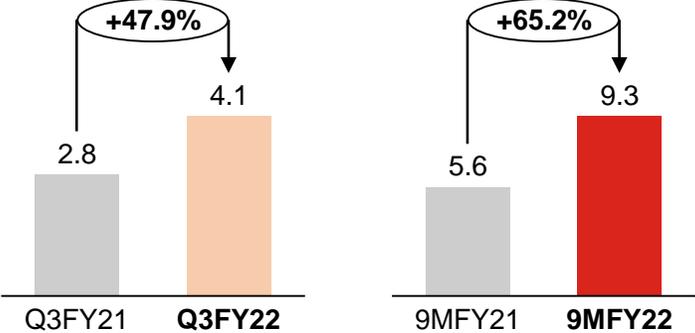
Pressure Cooker*



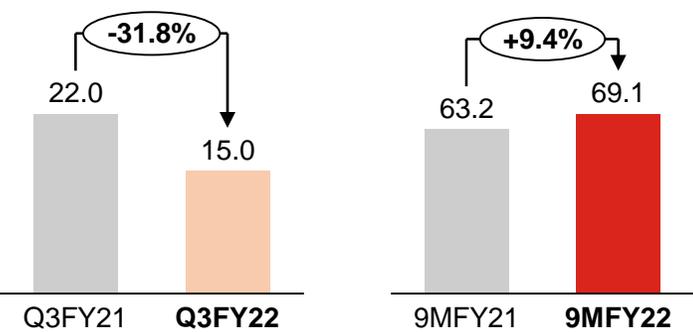
Gas Cooktops



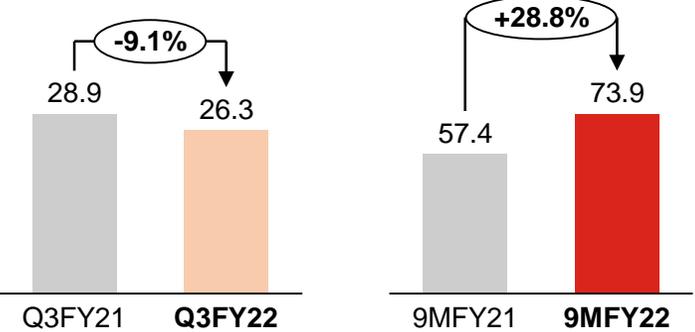
Induction Cooktops



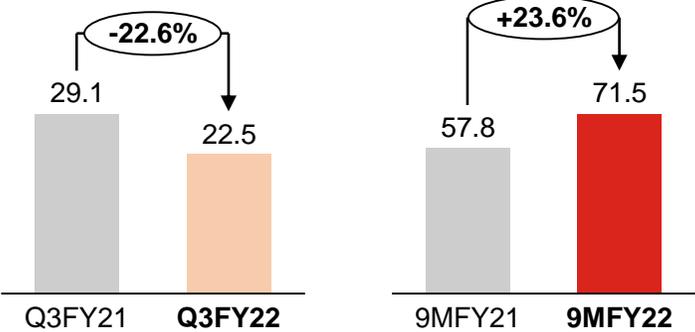
Non Stick Cookware*



LED



Small Appliances/Mixers/Others



Expansion into New Businesses

Branded Modular Kitchen Segment

- Stove Kraft will enter into branded modular kitchen segment through acquisition of Metsmith, along with the entire team of operations and designers
- A Pigeon RTA kitchen with plywood kitchen cabinets, granite top, kitchen sink, chimney, cooktop & accessories shall be available to the customer from April 2022 at an all delivered starting price of INR69,990/-
- Company will incur additional capex to expand capacity as well as automate the lines in the near future
- This market is currently dominated by unorganized / unbranded players and represents a strong opportunity to disrupt and capture market share

Electric Switches and Accessories

- Through acquisition of business of SKAVA Electric Private Limited, Stove Kraft will offer low voltage switchgear solutions like electrical switches, sockets, distribution boxes, switch boards, M.C.B, bulb holders, etc.
- Total consideration of Rs. 4 crores; For FY21, this business recorded revenues of ~INR10 Cr.
- As part of this transaction, promoter of SKAVA will join Stove Kraft as a business head of this segment and ensure smooth transition and support future business growth
- Stove Kraft will also incur additional capex of Rs. 5 crores over next 3-4 years on moulds and machines to increase production capacity

Both these businesses will leverage Stove Kraft's manufacturing expertise, strong brand recall and pan-India distribution network

Profit & Loss Statement – Q3 & 9M FY22

Profit & Loss Statement (Rs. Crs.)	Q3 FY22	Q3 FY21	Y-o-Y	9M FY22	9M FY21	Y-o-Y
Revenue from Operations	298.0	294.7	1.1%	875.0	623.5	40.3%
Cost of Materials Consumed	206.7	144.7		553.2	304.7	
Purchase of stock-in-trade	39.9	45.4		90.8	106.9	
Changes in Inventories of Finished Goods and Work in Progress	-42.9	-0.6		-53.5	-7.6	
Gross Profit	94.3	105.1	-10.3%	284.5	219.4	29.7%
GP %	31.7%	35.7%		32.5%	35.2%	
Employee Benefits Expense	33.5	23.6		87.6	54.8	
Other Expenses	39.4	37.5		109.9	73.0	
EBITDA	21.5	44.0	-51.1%	87.1	91.6	-4.9%
EBITDA %	7.2%	14.9%		10.0%	14.7%	
Other Income	0.1	0.1		0.6	0.7	
Depreciation and Amortisation Expense	5.6	3.8		14.5	10.6	
EBIT	15.9	40.3	-60.4%	73.2	81.7	-10.3%
Finance Costs	3.0	5.6		9.8	15.6	
Allowance for expected Credit Loss	2.9	1.2		7.8	4.0	
PBT	10.0	33.5	-70.0%	55.6	62.0	-10.2%
Total Tax Expense	-1.1	-		8.1	0.0	
Profit for the year	11.1	33.5	-66.8%	47.6	62.0	-23.2%
PAT %	3.7%	11.4%		5.4%	9.9%	



About Stove Kraft Limited

About Stove Kraft Limited



Headquartered in
Bengaluru, Karnataka

Manufacture and retail of a wide and diverse suite of kitchen solutions under Pigeon, Gilma, and Black+Decker brands

Well equipped backward integrated manufacturing facilities

- **Bengaluru (Karnataka)**
- **Baddi (Himachal Pradesh)**

Retail lighting solutions under the Pigeon LED brand



Presence in more than
27 states & 5 UTs
in India

- **9 C&F Agents**
- **700+** Distributors
- **70,000+** Retail Outlets

Built a
Separate Distribution Network for Pigeon, Gilma, Black+Decker and Pigeon LED



Key Milestones



1999



Incorporated Stove Kraft as a Pvt. Limited

2001



Granted trademark registrations for Gilma

2003



Granted trademark registrations for Pigeon

2008



Investments by SIDBI
Commenced production at Harohalli facility

2010



First Investment by Sequoia

2014



Commenced exports to retailers in the USA

2015



Certificate of registration of design was granted for our product 'Super cooker'

2018



Achieved sales of 9.1 million units

2019



LED Plant in Bangalore & Inner Lid Cooker Plant in Baddi, HP

2021



IPO with listing on NSE and BSE

Competitive Strengths



1

One stop shop for well recognised, award winning portfolio of kitchen solutions brands with a diverse range of products across consumer preferences and consistent focus on innovation

2

Widespread, well connected distribution network with a presence across multiple retail channels and a dedicated after-sales network

3

Strong Manufacturing Capability with efficient backward integration with focus on quality

4

Wide range of branding and marketing activities

5

Professional management with a successful track record backed by an experienced board of directors

1. Diverse range of products across consumer preferences...



- **Cookware**—Pressure cooker, wonder cast cookware, non-stick cookware, electric rice cookers and titanium hard anodized cookware
- **Cooktops and other kitchen solutions** —Hobs, glass cooktops, stainless steel cooktops, induction cooktops and chimneys
- **Small appliances** —Mixer grinders, rice cookers, electric kettles, toasters, sandwich makers, knives, steam irons, juicers, food steamers, air fryers and electric grills
- **Other products** —Emergency lamps, water bottles and flasks, aluminum ladders, cloth dryers, water heaters, dustbins and mops



- LPG Stoves
- Massage apparatus
- Water heaters
- Chimney
- Hobs
- Cooktops
- Kitchen sinks



- **Small appliances** —Food processors, juicers, hand blenders, hand mixers, mini choppers, oven toaster grills, rice cookers, coffee makers, toasters, sandwich makers and kettles
- **Other products** —Steam irons, dry irons, water heaters and oil fin radiators



- LED bulbs
- Battens
- Downlights

Multi-brand approach to capture the entire value chain...

Value



- 20+ year old brand
- One of the market leaders for certain products such as cookware*

- Launched in 2016 and manufacturing commenced in 2019

Semi - Premium



- Offers a modular kitchen experience
- Comprises chimneys, hobs and cooktops across price ranges and designs
- Sold exclusively through Gilma branded outlets, which are owned and operated by franchisees
- Gilma specific mobile application for customers to raise post sales service requests

Premium



- Entered into an exclusive brand licensing agreement with Stanley Black & Decker Inc. in 2016
- Retailer for and provider of post-sales service for blenders, juicers, breakfast appliances, etc.
- Separate distribution spread across 10 states

1. ...with continuous focus on innovations

Consistent launch of innovative products



Super Cooker

Registered design with customizable products into multiple utilities



Super Storm Advanced

With forced air-cooling technology



Infinity Glass Cooktop

Glass cooktops with a fastener free body

Upcoming Launches

Turbo Chopper



Feather Touch Mixer Grinder



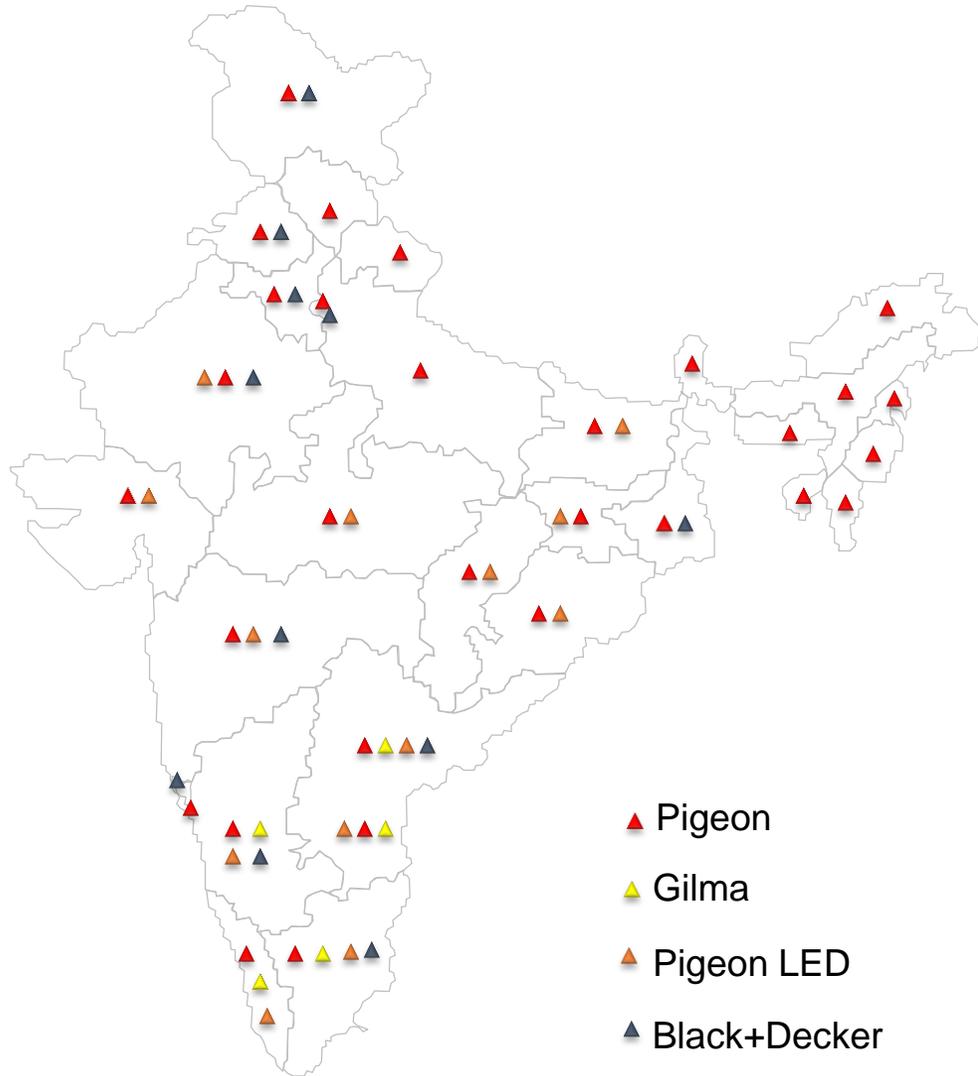
Personal Blender



Pro Chopper



2. Well connected distribution network...



Sales Services Framework

- Implemented BIZOM for tracking and capturing movement of field sales executives and service engineers on real time basis
- Utilise DMS to track secondary and tertiary sales and maintain inventory level at the distributor's centre
- Dedicated service team with full in-house capabilities
- End services provided through company technicians
- Centralized CRM software enables tracking of customer requests, pre-installation & post-sales support
- Centralized call centres and allocation of service requests to branches based on mapping
- Dedicated mobile app for Gilma customers to raise installation and post sales services requests

9

C & F Agents

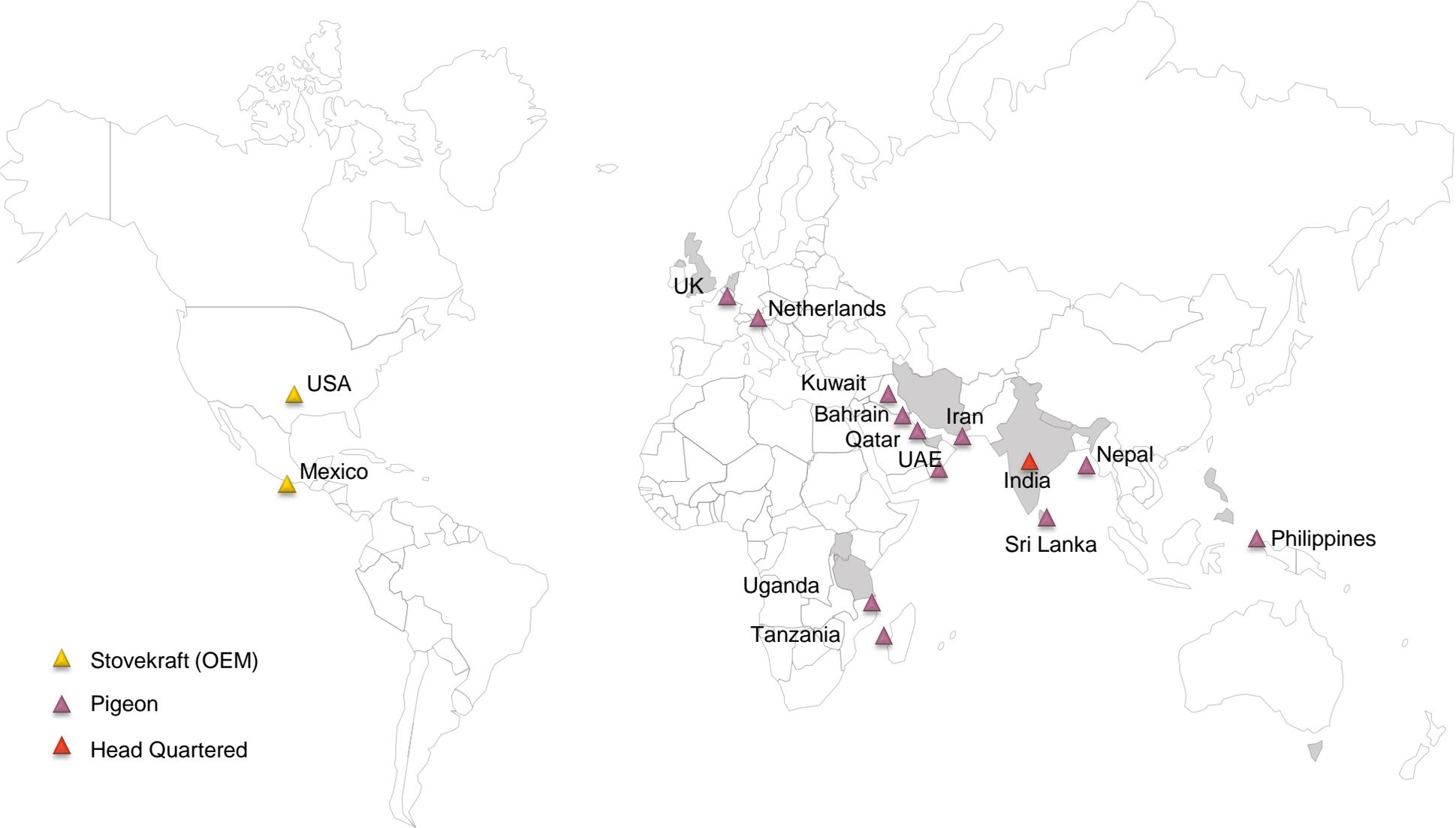
70,000+

Retail Outlets

70+

Exclusive Gilma Stores

2. ... with huge exports opportunity



12

Export Countries

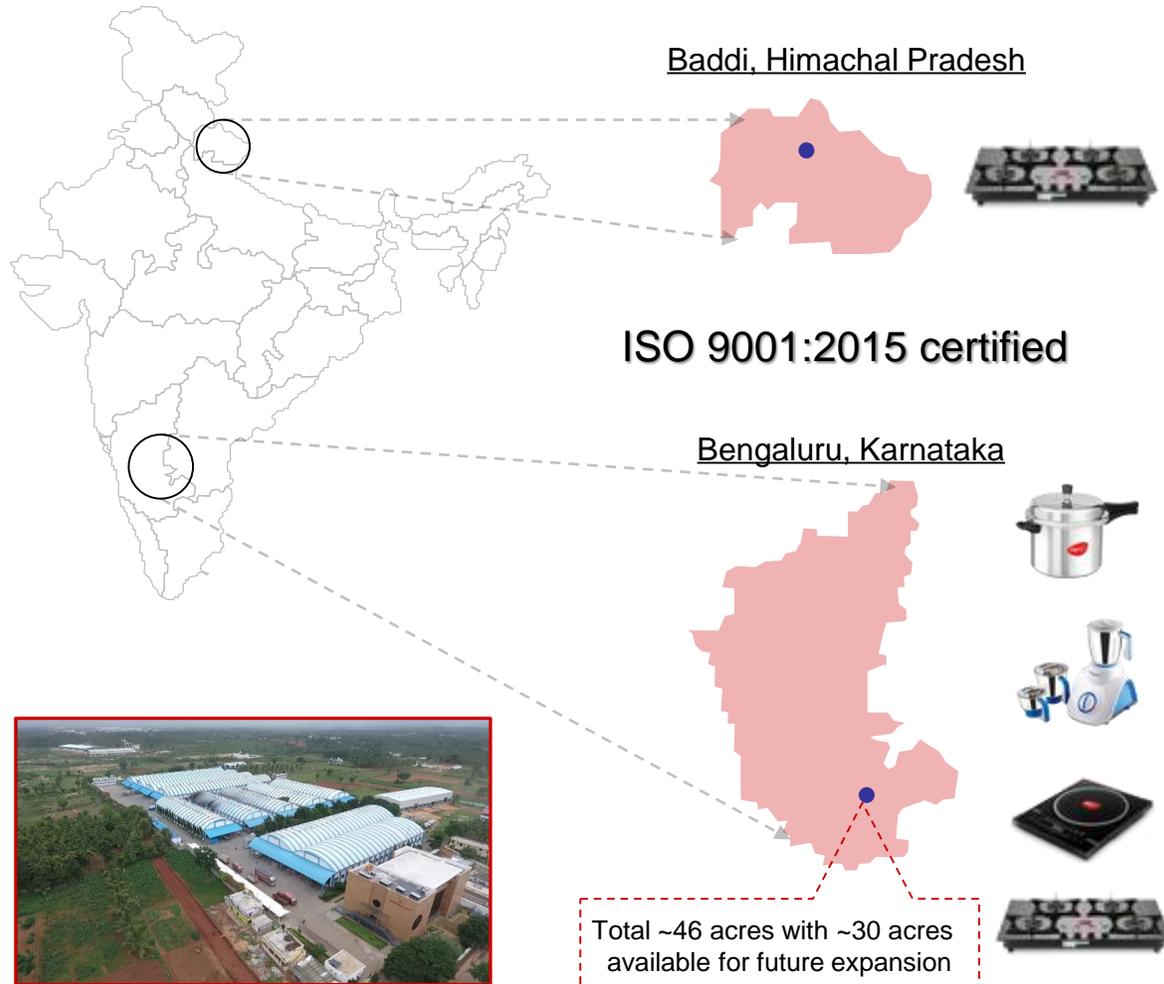
2 Countries

OEM Partnerships

9%

Export Sales %

3. State of the Art Manufacturing Facilities with focus on quality



- **Dedicated in-house R&D facility**

- ↳ Comprising of 13 personnel and tie-ups with foreign companies for technology enablement

- **Focus on quality is maintained at all stages**

- ↳ Sourcing of raw materials
- ↳ Product development
- ↳ Manufacturing stage

- **Subject to a rigorous review and monitoring process** undertaken at our Bengaluru Facility

- **Dedicated sourcing team and quality assurance team** based out of China

Both facilities have a high level of backward integration, and our manufacturing process is not dependent on third party suppliers and OEMs

3. Backward Integration of our Facility



Pressure Cooker Gasket Manufacturing Plant

- Backward integrated to now make all our pressure cooker gaskets in house
- The facility has a testing and formulation lab as well which allows us to improve the life of the gasket without compromising on its quality



Glass Lid Manufacturing Plant

- At 32,000 lids a day we have our 100% requirement being covered by this plant
- We can control the size, the tempering as well as the curvature of the lids in this facility giving us the flexibility for our varied products with glass lids



4. Wide range of branding and marketing



Brand popularity and recall value is maintained by a wide range of marketing and advertising activities coordinated by in-house team of 5 personnel

- in-shop displays, merchandising, kiosks, live demo stands and social media marketing
- continuously engage with various publications, TV channels and other media

Diversification of product portfolio to suit the needs of customers by regularly seeking insights and feedback from them

Allows customers to engage with the brand specifically designed for their budget and lifestyle



4. Introducing Distributor Management System



Improve operations and provide effective sales and inventory management related **only to Pigeon products**

Tally Connect and DMS picks up Pigeon products billing data

Insights on basis of this data will help distributor grow

Why DMS



Improved inventory management leading to lower costs

Information on the right stocking patterns



Better time management due to automation of manual activities

Enhanced efficiency due to faster transactions

Distributor receives goods from SKL

Distributor bills goods to retailers on Tally

Distributor delivers goods to retailers

Regular assessment of retailer performance to decide on partnerships

Faster processing of schemes and claims(once schemes are rolled out based on secondary sales)

5. Professional Management



Mr. Rajendra Gandhi, Managing Director

- Founder of Stove Kraft with over **21 years** of experience
- Entrepreneur who built Stove Kraft to one of the leading brands*for kitchen appliances in India
- Continues to be closely involved in the day-to-day affairs of the Company and is instrumental in promoting Stove Kraft's culture of innovation



Mr. Rajiv Mehta, Chief Executive Officer

- Independent director on the board of Stove Kraft since June 2018 & has been re-designated as the CEO with effect from September 2019
- Previously worked as the CEO of Arvind Limited
- Bachelor's degree in Chemical Engineering from the University of Mumbai and a Master's degree in Science from University of Pennsylvania; MBA from INSEAD



Mr. A.S. Balaji, Chief Financial Officer

- Chartered Accountant and Cost Accountant over a decade of rich experience in finance, business excellence, process automation & risk consulting.
- Previously associated with reputed organizations like CavinKare Pvt Ltd and KPMG
- Demonstrated history of working with private and publicly held companies in diverse industries including FMCG, Logistics, insurance, manufacturing etc.

Ms. Neha Gandhi, Executive Director

- Holds a Bachelor's Degree in Business Administration from Christ University (Bengaluru) and completed Post Graduation Certificate Program in Sales and Marketing Management from MICA
- Served as a Graduate Trainee at Viacom18

Mr. Manoj N G, National Sales Head – Pigeon Division

- Holds a degree of B.Sc., (Calicut University); PGDM in business administration, Xavier Institute of Management & Entrepreneurship, Bangalore
- 16+ years of experience in the durable consumer goods sector
- Prior experience - Stints with Samsung India Electronics, Panasonic India, MIRC Electronics, IFB Industries, BPL & TCL India Holdings

Mr. Venkitesh N, Head –Corporate Planning

- Bachelor's degree in Technology from University of Kerala
- 25+ years of experience in manufacturing, product development and project management with a stint in BPL for 13 years

Mr. Rohit Mago, CEO – Baddi Manufacturing Unit

- B Sc, Government Autonomous Science College, Jabalpur; MBA, Rani Durgavati Vishwavidyalya; Post-graduate certificate in retail management, XLRI Jamshedpur
- 18+ years of experience including a 14-year stint with HPCL

5. Backed by Experienced Board

Ms. Shubha Rao Mayya, Independent Director

Holds a bachelor's degree in commerce from the University of Mumbai and is a chartered accountant with the Institute of Chartered Accountants of India

Prior experience includes ICICI Limited, ICICI Prudential Life Insurance Company and Tata Consultancy Services

Serves as a Director on the board of Ace Manufacturing System Limited

Mr. Lakshmikant Gupta, Independent Director

Holds a bachelor's degree in economics from Hans Raj College, University of Delhi and a post-graduate diploma in business management from Institute of Management Technology, Ghaziabad

Previously associated with Ibibo Group, Procter & Gamble and Girnar Software

Mr. Bharat Singh, Nominee Director

Previously worked as CFO of Ibibo Group and SBI Business Process Management Services

Holds a bachelor's degree in commerce from the University of Delhi and is a Chartered Accountant with the Institute of Chartered Accountants of India

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Growth Strategies



Scale up branding, promotional and digital activities



- Increased advertising, factory visits for trade partners, increasing digital presence and engagements, generating contemporary educational content and engaging in brand associations



Expand our portfolio in the existing product categories



- We propose to expand our product portfolio across categories to cater to the evolving requirements of a large customer base & cover newer customer segments



Invest in new plants and increase automation in existing manufacturing facilities



- Propose to increase the level of automation at our manufacturing facilities to achieve greater efficiency in reducing time taken for and the cost of manufacturing our products, from design to commercial production



Increase our geographical reach and expansion of addressable market



- Continue to enhance our addressable market through our network of over 70,000+ retail outlets, over 700+ distributors and 9 C&F agents across the country, as on December 31, 2021



Focus on and augment our LED consumer lighting business



- Continue to introduce a wider range of LED lighting products for different end-use segments and expand to newer and broader geographies



Increase exports



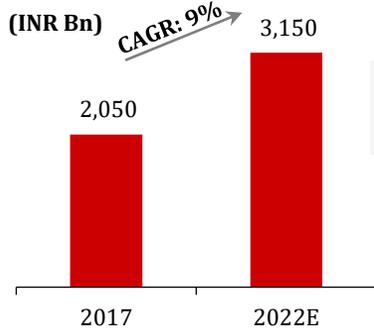
- Seek to expand our global reach, through constant innovation and increased customer acceptance of our products in international markets
- Our presence is currently spread across 14 countries including UAE, Qatar, Bahrain, Kuwait, Tanzania, Uganda, Nepal, Sri Lanka, Bangladesh, Oman, Ghana, USA, Mexico and Saudi Arabia

Shift in Consumption Patterns and Favourable Governments Policies



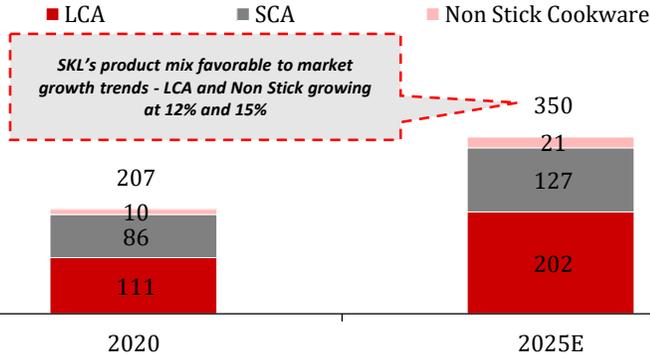
Indian Consumer Appliance Market expected to grow @CAGR of ~9%

Indian Appliance and Consumer Electronics (ACE) Market



(INR Bn)

Kitchen Appliances Market



SKL's product mix favorable to market growth trends - LCA and Non Stick growing at 12% and 15%

SKL partnered with HPCL & Indian Oil for providing cooktops with every new gas connection

Key Growth Drivers

Moving towards Aspirational Lifestyle from functional Kitchen tools

Need for Space Utilization –Emerging Concept of Modular Kitchen

Growth of E-Commerce and easy Financing options

Awareness of Cookware through Mass Media and Retaility Programs

Health and Environment Concerns

Technological Advancements

India Government's Policies Favourable For The Consumer Appliances Industry

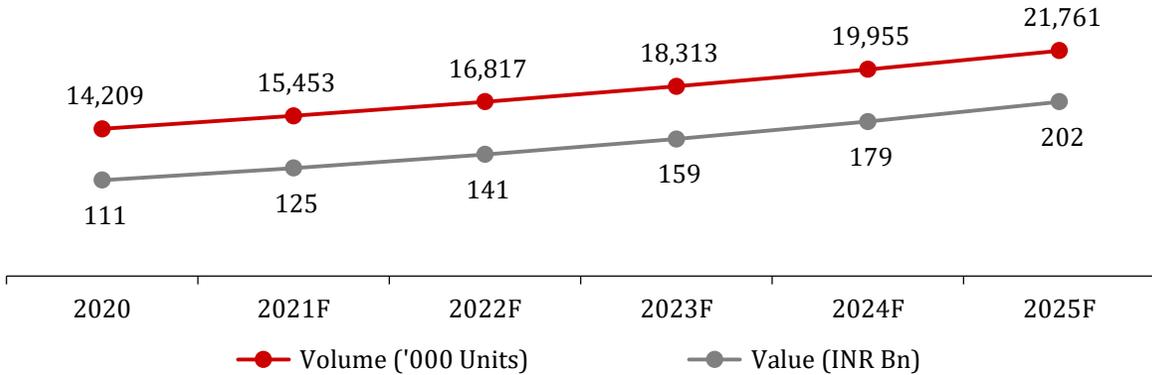
- Shift from unorganized sector to organized sector in Indian manufacturing with the GST Implementation.
- Lower tax brackets (5%, 12% and 18%) used for Indian Kitchen Items vs excise +VAT taxed at ~31%
- Make In India Initiative gave ACE market necessary boost which fostered Retail Manufacturing
- Pradhan Mantri Ujjwala Yojana – Target to provide 5 Crore LPG connection to under privileged women
- Majority Kitchen appliances are electricity driven, electricity consumption tripled since 2000
- Niche market for foreign investors, as Govt. allowed 100% FDI through automatic route in the electronic hardware manufacturing sector

Indian Large & Small Cooking Appliance Market

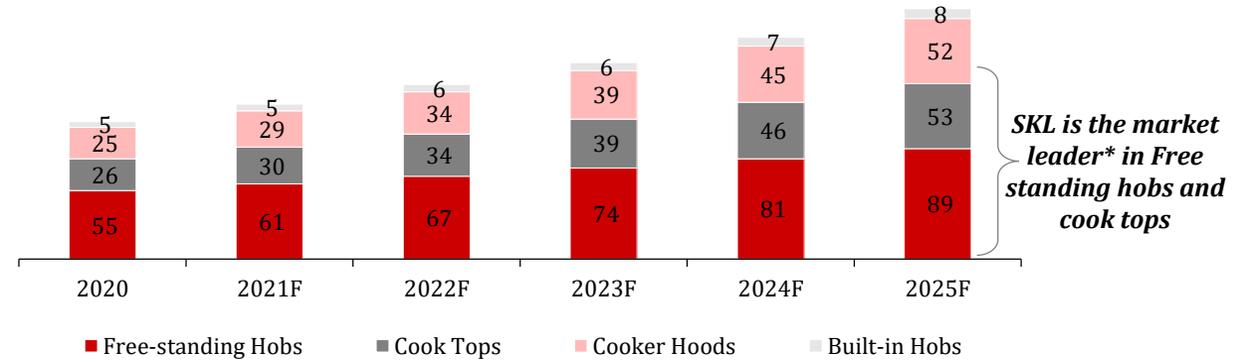


Increasing Market for Large Cooking Appliances (LAC)

Large Cooking Appliances

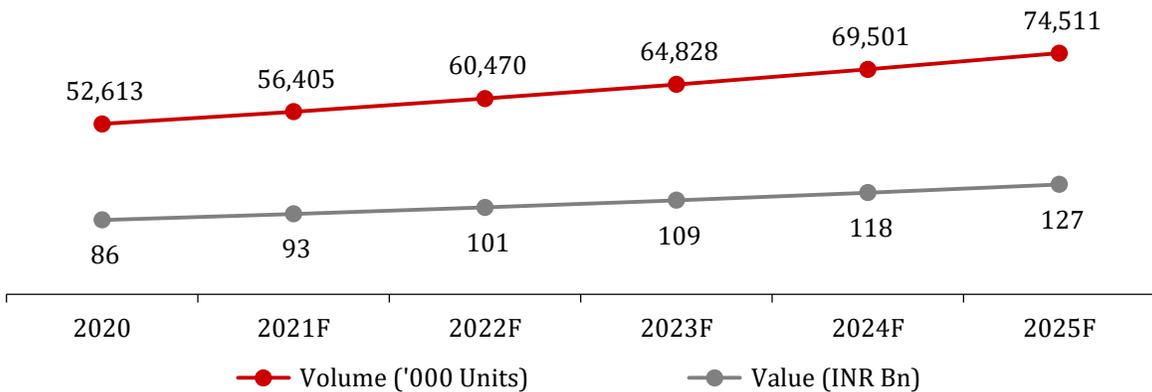


Increasing Trend by Sub Segments – Value (INR Billion)

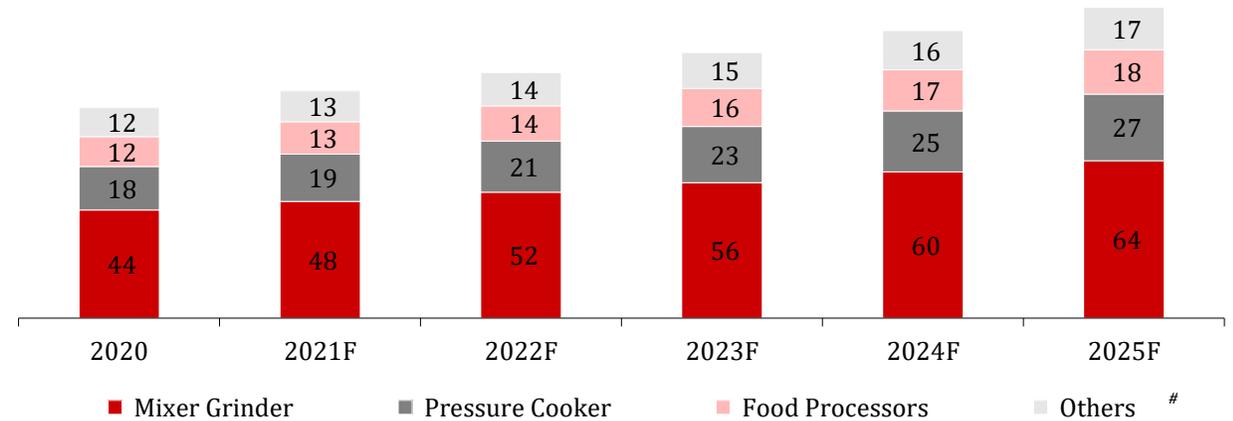


Increasing Market for Small Cooking Appliances (SAC)

Small Cooking Appliances



Increasing Trend by Sub Segments –Value (INR Billion)

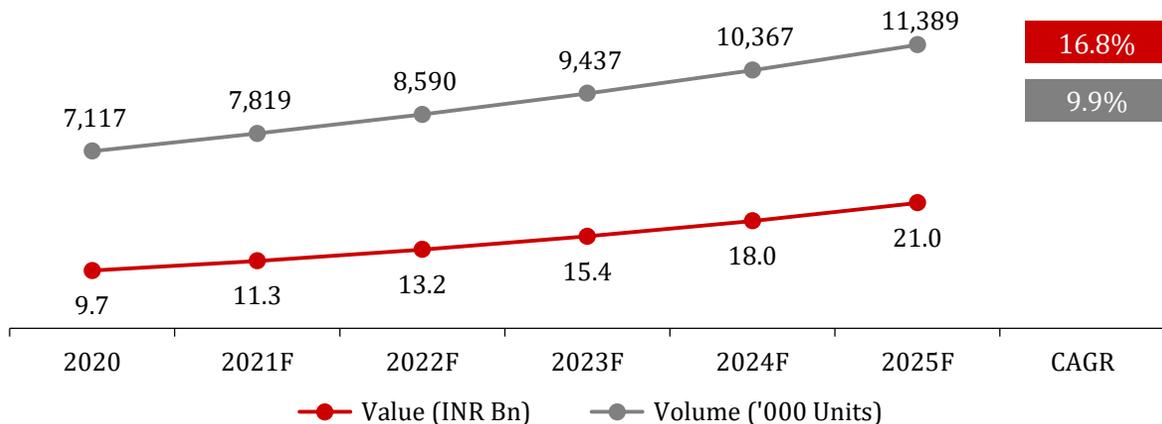


* As per market share of retail sales volume; # Others include electric rice cooker, blenders, electric kettle, coffee maker and juice extractor

Non – Stick Cookware and Indian Household Utility Products



Increasing Market for Non-Stick Cookware

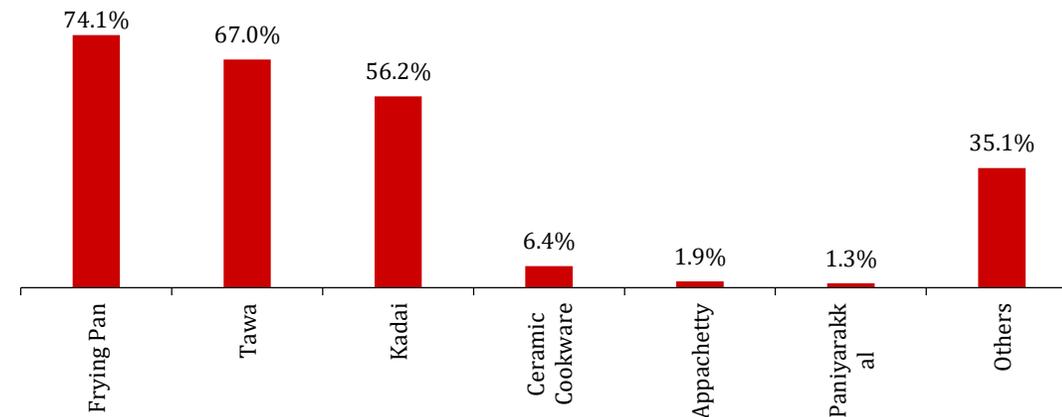


Company has prominent position in South India for non-stick cookware

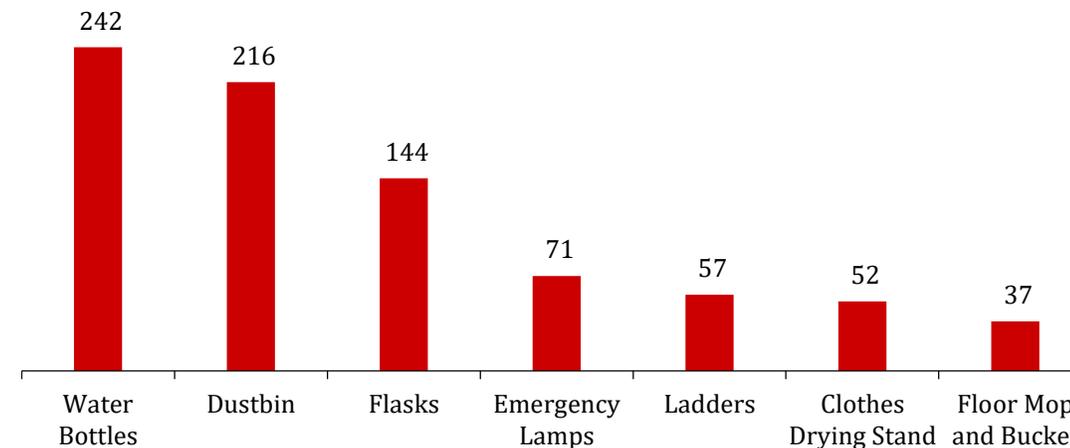
- Stove Kraft Limited is the 3rd largest market share (12.4%) by volume in Non- Stick Cookware
- It enjoys a prominent position in the Non-Stick cookware market in the southern region
- Stove Kraft Limited has one of the few facilities in India to have an automated roller coating line for manufacturing of non-stick cookware
- It offers special range of products which cater to the regional cuisine of Southern India
- Latest innovation aimed at product efficiency and user convenience includes a new MIO™ non-stick cookware range
 - Developed using latest Italian technology
 - ensuring high durability and smoothness
 - Range has 5 layer ‘Scandia’ coating



Types of Non-Stick Cookware Used (%) in 2020



Household Utility Products – Market INR Billion in 2018



Awarded the 'Gold Award' by Quality Circle Forum of India (Bengaluru chapter) in the years 2013 and 2014



Awarded 'India's Most Admired Brand 2016' by White Page International

'The Most Admired Brands 2016'
Powered by Kantar

A significant research initiative of White Page International aiming to evaluate the highest standards of excellence, becoming the epitome of attainment for its across Asia based on their growth, innovation and sustainability that have met the consumer expectations, created value for its products & services and excelled in each process to create a sustainable future for others.

The Most Admired Brands (Asia, India edition) features the most credible list of partners with the likes of Post, McCain, McDonald's (UK), Rediff, Bristle (Dentsu Aegis), Sunil Lata (GREY Group India), Oliver Ellis (Publicitas Middle East), Manoj Abraham, Matthew (Zee Network), Kavita Lekhani (LinOpinion), Golin Harris, Lowe Lintas.

For more information visit www.asia-most-admired-brands.com

For complete list of brands visit www.asia-most-admired-brands.com

WP
White Page International

We reward the customer who needs to be seen, appreciated and loved. The Indian top group will be ranked by their growth and quality of products, services and people that it has achieved. We reward the customer who needs to be seen, appreciated and loved. 2016. The complete list of brands can be found at www.asia-most-admired-brands.com

www.whitepage.com
www.asia-most-admired-brands.com

White Page International
CNN IBN 27 April 2016

Created by **CCQCFI**



Enriching Lives

In an area that was suffering from the shortage of one of the most basic needs of life, we worked to alleviate the pain of the people, however much we could. Stove Kraft saw to the drilling of a bore-well for the local village in order to meet the water-needs of the villagers. The water is now supplied by the local governing authorities through their domestic water-supply scheme. The lives of over 200 families have been enriched by the water of this well and it gives us immense pleasure to have been able to do our share for the community.

Uplifting Primary Education

Seeing to the proper development of the future generation of our country remains to be one of the primary concerns of our CSR policy. Stove Kraft sponsored the complete repair and renovation of numerous portions of a local, government primary school. We also undertook the repair and construction of hygiene facilities for young boys and girls. So that the students do not need to sit on the ground at school, we also provided desks and benches for them. Since 2010 we have started the annual ritual of providing 60 students with books and stationery for the entire year.



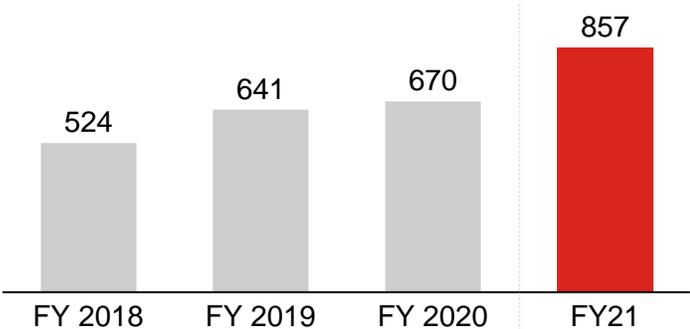


Historical Financials

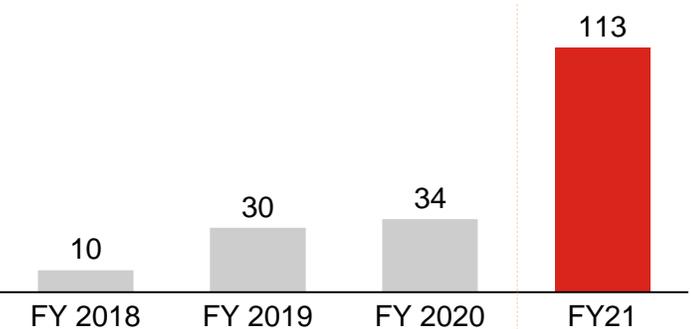
Strong track record and financial stability



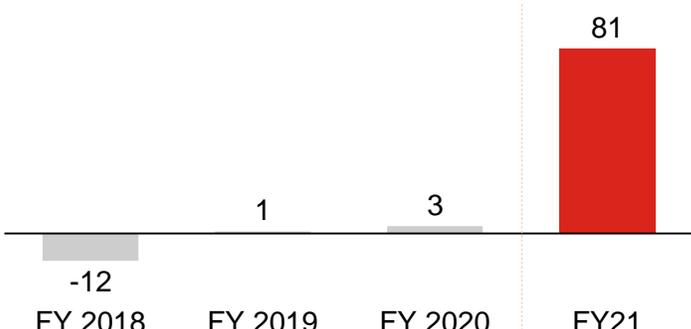
Revenues (Rs. Crs.)



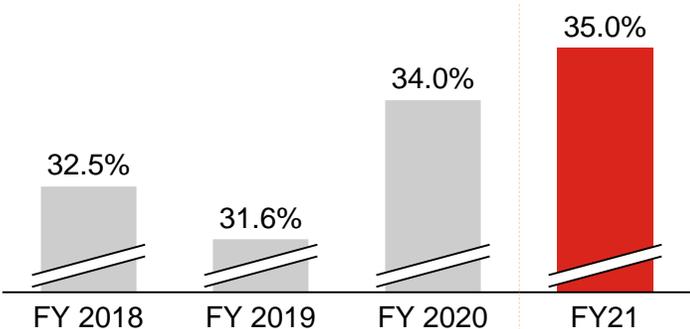
EBITDA (Rs. Crs.)



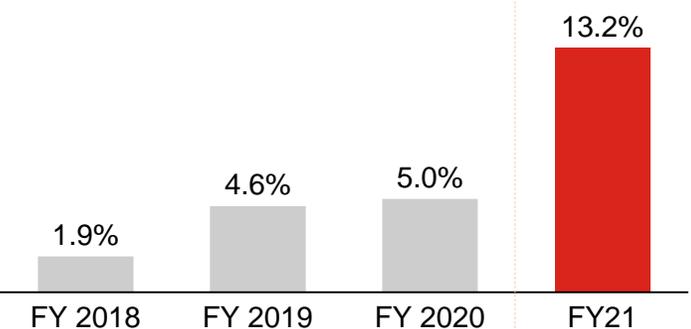
PAT (Rs. Crs.)



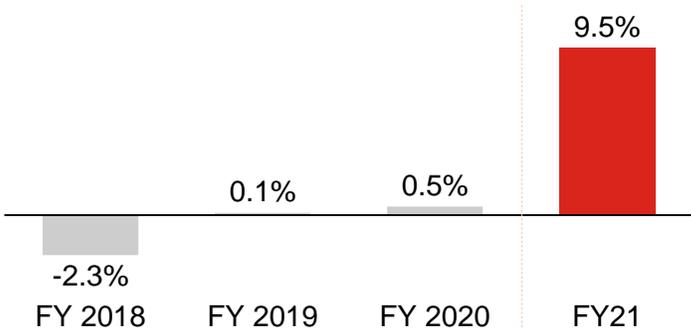
Gross Profit Margins



EBITDA Margins



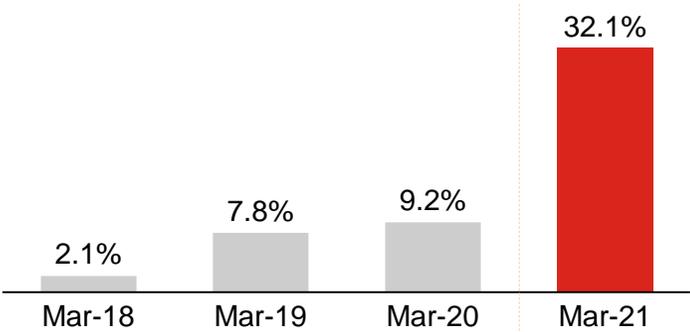
PAT Margins



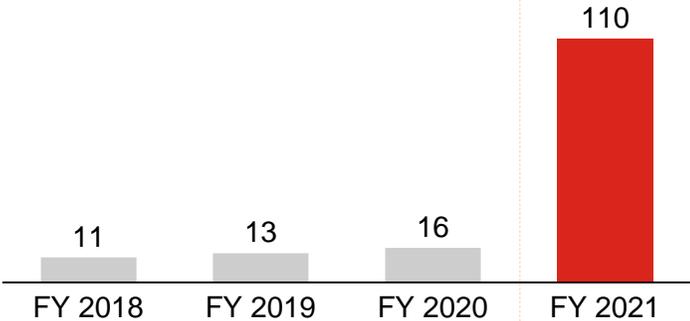
Strong track record and financial stability



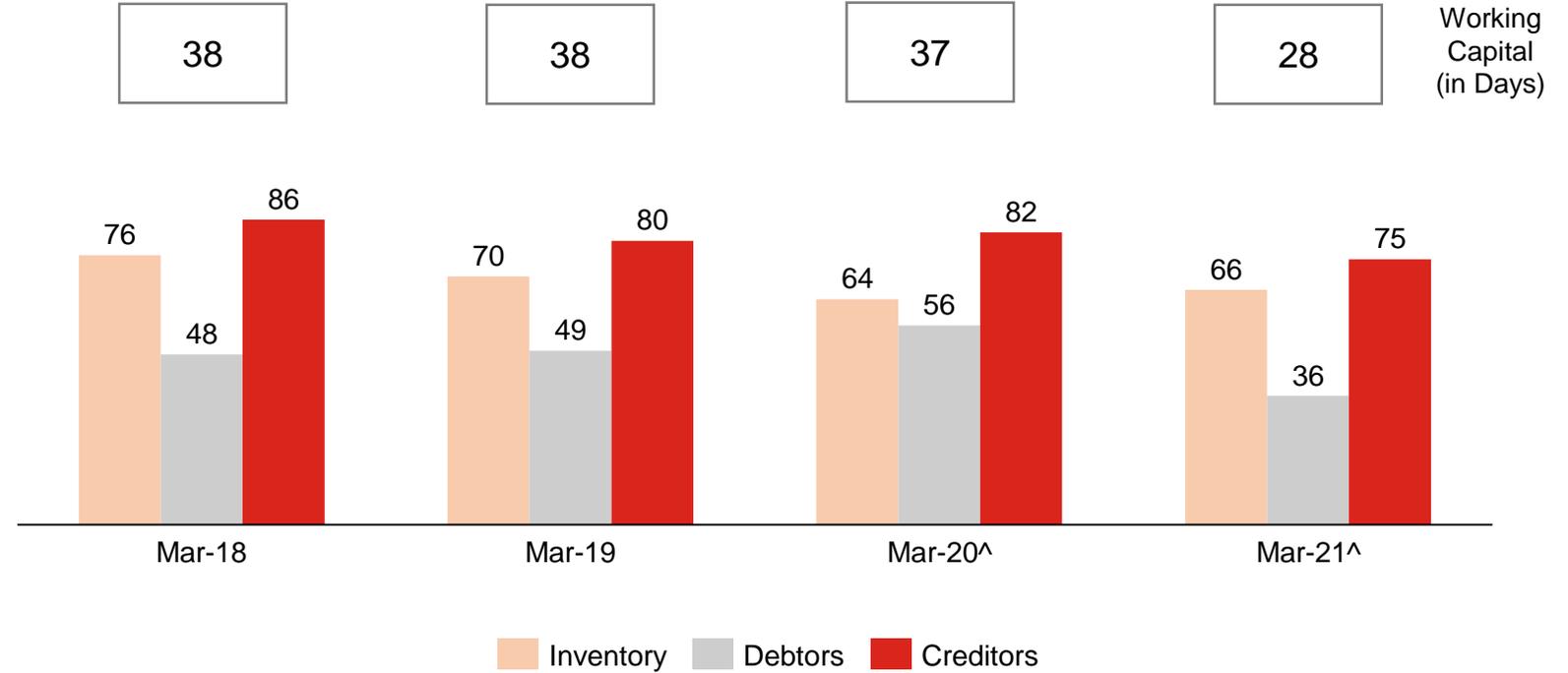
RoCE



Cash Flow from Operations (Rs. Crs.)



Working Capital (in Days)



[^] Working Capital for Mar-20 and Mar-21 is taken as % of Sales

Historical Profit & Loss Statement

Profit & Loss Statement (Rs. Crs.)	FY21	Mar-20	Mar-19	Mar-18
Revenue from Operations	857.4	669.9	640.9	523.7
Cost of Materials Consumed	441.9	323.2	317.5	241.1
Purchase of stock-in-trade	125.2	128.8	132.6	120.3
Changes in Inventories of Finished Goods and Work in Progress	-9.4	-10.1	-11.5	-7.9
Gross Profit	299.7	228.0	202.3	170.2
GP %	35.0%	34.0%	31.6%	32.5%
Employee Benefits Expense	80.6	82.0	69.8	59.1
Other Expenses	105.8	112.2	102.7	101.0
EBITDA	113.2	33.8	29.8	10.1
EBITDA %	13.2%	5.0%	4.6%	1.9%
Other Income	1.5	3.1	1.7	5.6
Depreciation and Amortisation Expense	14.2	12.4	12.3	11.2
EBIT	100.5	24.5	19.2	4.5
Finance Costs	19.2	20.9	17.9	16.9
PBT	81.2	3.6	1.3	-12.4
Total Tax Expense	0.0	0.4	0.5	-0.5
Profit for the year	81.2	3.2	0.8	-11.9
PAT %	9.5%	0.5%	0.1%	-2.3%

Historical Balance Sheet



EQUITY AND LIABILITIES (Rs. Crs.)	31-Mar-21	31-Mar-20	31-Mar-19	31-Mar-18
Equity share capital	32.6	24.7	24.7	18.9
Other equity	270.2	-83.4	-88.7	-199.0
Total Equity	302.8	-58.7	-63.7	-179.9
Financial liabilities				
Borrowings	20.7	204.8	210.0	311.3
Other Financial Liabilities	17.1	10.8	9.6	14.8
Deferred tax liabilities (net)	0.0	0.0	0.0	0.0
Provisions	7.2	6.3	4.6	3.4
Total Non-Current Liabilities	45.0	221.9	224.2	329.5
Financial liabilities				
Borrowings	29.8	122.1	99.9	81.0
Lease liabilities	0.0	0.2	0.0	0.0
Trade payables	175.9	151.2	134.1	145.2
Other financial liabilities	9.0	28.7	23.8	11.0
Provisions	2.2	1.7	1.5	1.6
Other current liabilities	6.4	4.8	5.4	5.2
Current tax liabilities (net)	0.0	0.0	0.5	0.0
Total Current Liabilities	223.3	308.8	265.2	244.0
Total Liabilities	268.2	530.7	489.4	573.5
Total Equity and Liabilities	571.0	472.0	425.7	393.6

Historical Balance Sheet



ASSETS	31-Mar-21	31-Mar-20	31-Mar-19	31-Mar-18
Property, plant and equipment	217.7	193.4	178.7	182.1
Capital work-in-progress	19.1	4.2	0.9	0.6
Intangible assets	3.2	3.6	1.2	0.6
Financial Assets				
Investments	0.0	0.9	0.0	0.0
Other Financial assets	5.3	5.0	5.1	3.8
Non-Current Tax Assets	0.4	0.2	4.7	4.7
Other non-current assets	9.8	4.1	1.4	3.1
Total Non-Current assets	255.4	211.5	192.0	194.9
Inventories	155.7	116.6	97.4	105.1
Financial Assets				
Trade receivables	85.0	103.0	89.7	79.6
Cash and cash equivalents	29.5	14.4	28.5	0.4
Bank balances	7.9	4.4	3.0	3.4
Loans	0.5	0.4	0.5	0.0
Other financial assets	2.9	1.3	1.9	1.1
Other current assets	34.0	20.5	12.8	9.1
Total current assets	315.9	260.5	233.7	198.7
Total Assets	571.0	472.0	425.7	393.6

**A great kitchen
brings out the best in you**

Thank You



CIN: L29301KA1999PLC025387

Contact Person:

Mr. Elangovan S., CS

Email Address:

elangovan.s@stovekraft.com

Investor Relations Advisors :



Mr. Ashish Chovatia

+91 99300 44680

ashish.chovatia@linkintime.co.in

Mr. Irfan Raeen

+91 97737 78669

irfan.raeen@linkintime.co.in