Price Waterhouse Chartered Accountants LLP

Independent Auditors' Review Report on Statement of Unaudited Financial Results

To The Board of Directors Stove Kraft Limited, 81/1, Medamarana Halli Village, Harohalli Hobli, Kanakapura Taluk, Ramanagara District, Karnataka-562 112.

- 1. We have reviewed the unaudited financial results of Stove Kraft Limited (the "Company") for the quarter ended September 30, 2021 and the year to date results for the period from April 1, 2021 to September 30, 2021 which are included in the accompanying 'Statement of Unaudited financial results for the quarter and half year ended September 30, 2021', 'Unaudited Statement of assets and liabilities as at September 30, 2021' and 'unaudited statement of cash flows for the half year ended on September 30, 2021' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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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

5. We draw your attention to the following:

(a) The financial statements of the Company for the year ended March 31, 2021 was audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 25, 2021.

(b) The financial results of the Company for the quarter ended June 30, 2021 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, were reviewed by another firm of chartered accountants who, vide their report dated July 29, 2021, expressed an unmodified conclusion on those financial results.

(c) We were neither engaged to review, nor have we reviewed the comparative figures for the quarter and half year ended September 30, 2020 and accordingly, we do not express any conclusion on the results in the Statement for the quarter and half year ended September 30, 2020. As set out in Note 5 to the Statement, these figures have been furnished by the Management.

Our conclusion is not modified in respect of these matters.

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

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Mohan Danivas S A Partner Membership Number: 209136 UDIN: 21209136AAAADP6831

Place: Bengaluru Date: November 02, 2021

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UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021 81/1, Medamarana Halli Village Harohalli Hobli, Kanakapura Taluk, Ramanagar Dist, Karnataka 562112 X

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

Particulars	As at September 30, 2021	As at March 31, 2021
Particulars	(Unaudited)	(Audited)
Non-current assets	(Chaddated)	(inclusion)
Property, Plant And Equipment	2,641.51	2,176.91
	29.37	31.66
Intangible Assets	117.09	190.97
Capital Work-In-Progress	117.07	190.97
Financial Assets	0.05	-
Investments	55.86	55.09
Other Financial Assets	22.92	3.57
Income Tax Asset (Net)	174.33	97.84
Other Non-Current Assets	3,041.13	2,556.04
Total Non - Current Assets	3,041,15	2,0000
Current Assets	2,094.41	1,546.00
Inventories	2,094.41	1,540.00
Financial Assets	1250.24	868.92
Trade Receivables	1,350.24 56.64	294.53
Cash And Cash Equivalents		294.33
Bank Balances Other Than Cash And Cash Equivalents Above	74.70	5.20
Loans	5.15	
Other Financial Assets	42.30	50.09
Other Current Assets	526.21	354.28
Total Current Assets	4,149.65	3,175.36
Total Assets	7,190.78	5,731.40
Equity and Liabilities		
Equity		205.00
Equity Share Capital	325.91	325.90
Other Equity	3,050.56	2,700.92
Total Equity	3,376.47	3,026.82
Liabilities		
Non-Current Liabilities		
Financial Liabilities	100.00	2011 12
Borrowings	198.98	206.63
Suppliers Credit	110.54	N. 1921
Deferred Tax Liabilities (Net)	24.59	
Provisions	76.41	71.76
Fotal Non - Current Liabilities	410.52	278.39
Current Liabilities		
Financial Liabilities		
Borrowings	335.09	318.76
Suppliers Credit	36.99	
Trade Payables		
(i) Total Outstanding Dues Of Micro Enterprises And Small Enterprises	119.35	59.46
(ii) Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small	2,597.27	1,706.75
Enterprises		
Other Financial Liabilities	181.53	240.12
Provisions	29.29	21.55
Other Current Liabilities	104.27	79.55
Fotal Current Liabilities	3,403.79	2,426.19
Fotal Liabilities	3,814.31	2,704.58
Total Equity And Llabilities	7,190.78	5,731.40





	o. Parti Income (i) Other income (ii) Other income (i) Sevenue from operations (ii) Other income (i) Other income (ii) Other income (i) Other income (ii) Other income (i) Expenses (i) Durchase of stock in trade (o) Employee benefits expense (a) Cost of materials consumed (a) Employee benefits expense (a) Employee benefits expense (a) Employee benefits expense (a) Diperceitation and amortizat (b) Other expected or (a) Other expenses (a to b) Profit for the period/year (1-2) Tax expense Other comprehensive Income Defetred tax Net tax expense Other comprehensive Income Profit for the period/year (2-4) Defetred tax Defetred tax Defetred tax Net tax expense Defetred tax Defetred tax Defetred tax Datal other comprehensive Income Earnings per equity share (EPS) Basic (in Rs.) (Face value of Rs. Basic (in Rs.) (Face value of Rs. Sea accompanying notes to threach tax Diuted (in Rs.) (Face value of Rs.		×	Stove Kraft Limited 81/1, Medamarana Halli Village Harohalli Hobli, Kanakapura Taluk, Ramanagar Dist, Kamat Website: www.stovekraft.com E-mail : cs@stovekraft.com CIN:L29301KA1999PLC025387	Stove Kraft Limited Harohalli Hobli, Kanakapu i-mail : cs@stovekraft.com	ed pura Taluk, Ramanaga m CIN:L29301KA199	Stove Kraft Limited Regd Office: 81/1, Medamarana Halli Village Harohalli Hobli, Kanakapura Taluk, Ramanagar Dist, Kamataka 562112. Website: www.stovekraft.com E-mail : cs@stovekraft.com CIN:L29301KA1999PLC025387		
	Particulars Quarter ended September 30, 2021 Quarter ended September 30, 2021		STATEMENT OF UNAUDITED F (Amou	FINANCIAL RESULT ant in Rupees Millions, e	S FOR THE QUART except for earnings per	FER AND HALF YEA	AR ENDED SEPTEMBE stated)	.R 30, 2021	
Interest (Unmudited)	Income (Unaudited) (Unaudited) <t< th=""><th></th><th></th><th>Quarter ended September 30, 2021</th><th>Quarter ended June 30, 2021</th><th>Quarter ended September 30, 2020 (Refer Note 5)</th><th>Half year ended September 30, 2021</th><th>Half year ended September 30, 2020 (Refer Note 5)</th><th>Year ended March 31, 2021</th></t<>			Quarter ended September 30, 2021	Quarter ended June 30, 2021	Quarter ended September 30, 2020 (Refer Note 5)	Half year ended September 30, 2021	Half year ended September 30, 2020 (Refer Note 5)	Year ended March 31, 2021
Income 3.02.8.4 2.142.05 3.297.05 5.770.49 3.238.35 8.3 Total income field (1) Recume field 3.237.75 3.237.75 3.234.15 8.4 Total Income (FH) 3.637.77 3.637.77 3.637.77 3.637.77 3.234.15 8.4 Repares 3.651.77 3.637.77 3.637.77 3.776.49 3.238.15 1.1 Repares (1) Charton framework 3.776.20 3.776.20 3.234.15 8.4 Repares (1) Charton framework 3.33.81 1.84.35 9.63.34 3.46.5.2 1.1 Repares (1) Employment for framework 3.33.81 2.35.4.8 2.175.70 3.24.4.2 1.1 Charapter for the framework 3.33.81 2.35.4.8 2.36.7.4 3.66.7.7 3.64.4.7 1.1 Charapter for the framework (2) Monumer for expenses 3.66.7.7 2.44.4.8 3.66.7.7 3.64.4.7 1.1 Charapter for the framework (3.67.7.7) 3.66.7.7 3.66.7.7 3.66.7.7 3.66.7.7 3.66.7.7	Income 3,628,44 2,142.05 2, 4,36 2, 2, 3,628,44 2, 1,42,05 2, 2, 4,36 2, 3,628,44 2, 4,36 2, 2, 4,36 2, 3,628,44 2, 4,36 2, 3,628,42 2, 4,36 2, 3,628,42 2, 4,36 2, 3,628,42 2, 2,36 2, 2,34,6 2, 4,323 2, 3,628,42 2, 3,628,42 2, 3,628,42 2, 4,323 2, 3,628,42 2, 4,33 4,138 2, 4,138 2, 4,138 2, 4,138 2, 4,138 2, 4,138 2, 4,138 2, 3,66,82 2, 2,346 2, 3,36,63 2, 2,346 2,			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(ii) Other interent (ii) Other interent $(37,3)$ $(30,4)$ $(70,0)$ (i) Depresion cost (i) Depresion cost (i) Depresion cost $(i) S, (i)$ $(i) S, (i)$ $(i) S, (i)$ $(i) S, (i)$ $(i) S, (i) S$	(ii) Other intome 1.33 4.36 4.36 Total Income (+Hi) $3.629.79$ $2.146.41$ $2.173.70$ $1.291.59$ Expenses (a) Cost of matrials consumed $3.629.79$ $2.145.70$ $1.291.59$ (a) Cost of matrials consumed $3.629.79$ $2.145.70$ $1.291.59$ $2.145.70$ (a) Cost of matrials consumed $3.629.73$ $3.62.72$ (3.672) (6.875) (a) Cost of matrials consumed $3.37.81$ $3.63.979$ $2.145.72$ $2.34.6$ (a) Finance cost (b) Finance cost $3.8.5$ $2.34.6$ $2.16.11.33$ $2.16.11.33$ (b) Other commes $2.34.6$ $2.13.2.0.6$ $1.35.28$ $2.01.13$ $2.0.12.2$ (b) Other commes $2.4.90$ $2.34.6$ $2.01.23$ $2.01.23$ $2.01.23$ (b) Other commes $2.0.16$ $2.34.6$ $2.01.23$ $2.01.23$ $2.01.23$ (c) Other commes $2.0.125$ $2.34.6$ $2.01.23$ $2.01.33$ $2.01.23$ (c) Other commes $2.0.166$ $2.34.85$	-	Ē	3,628.44	2,142.05	2,367.65	5,770.49	3,288.36	8,589.57
Kpremest (a) Core of materials constanted (a) Core constanted (a) Core constanted	Expenses 2,173,70 1,291,59 (a) Catages in inventories of finished goods, work-in-prograss and stock in trade 323,81 (8,75) (b) Purchase of stock in trade 302,56 238,42 (c) Changes in inventories of finished goods, work-in-prograss and stock-in-trade 302,56 238,42 (c) Embryow brancins expense 302,56 238,42 238,5 (e) Depreciation and amortization expense 37,87 41,18 2,113,3 (f) Other expense 2,18 2,30,13 2,41,18 2,00,72 (f) Other expense (h) Other expenses 2,4,85 2,34,13 2,00,72 (h) Other expenses (h) Other expenses 2,4,59 2,31,13 2,00,72 (h) Other expenses (h) Other expenses 2,4,59 2,01,13 2,00,72 Profit before tax (1-2) 3,30,66 1,35,28 2,00,72 2,00,72 Profit before tax (1-2) 3,30,66 1,35,28 2,00,72 2,00,72 Profit before tax (1,0,10 1,33,30 1,34,59 2,01,73 2,01,73 Profit betore tax (1,0,10 1,33,59 2,31,66 2,33,66 1,35,52 Rameasuremens of		(ii) Other income Total income (i+ii)	3,629.79	4.36 2,146.41	4.90	5.776.20	3,294.15	14.53 8,604.10
(i) Durdance of sook in thether accontention of finable goods, work-in-progress and sook arrays 323.81 (36.72) 323.81 (36.72) 323.81 (36.72) 323.81 (36.72) 323.81 (36.73) 323.81 (36.31) 323.81 (36.31) 323.81 (36.31) 323.81 (36.31) 323.81 (36.31) 323.81 (36.31) 323.44 (37.31) 323.	(b) Purchase of stock in trade stock-int-trade 333 1 184.93 (c) Changes in inventories of finished goods, work-in-progress and stock-int-trade 302.56 238.42 (d) Employee benefits expense 302.56 238.42 (e) Finance cost 38.85 29.58 (f) Employee benefits expense 312.55 29.58 (f) Employee benefits expense 314.85 29.548 (f) Depreciation and amorization expense 33.09.13 20.11.13 2 (f) Dother expense 33.09.13 20.11.13 2 2 (f) Other expense (h) 33.09.13 20.11.13 2 Tax expense (h) 33.09.13 2.011.13 2 Tax expense (h) 33.046 135.28 2 Current tax Current tax 2.4.59 135.28 2 Prefit to tax 24.59 33.046 135.28 2 Other comprehensive income 66.82 23.45 2 2 Prefit ot ax (1-2) 23.046 135.28 135.28 135.28 Prefit ot ax (1-2) 23.29.15 135.29 135.28 <th>1</th> <td>Expe</td> <td>07 21 2</td> <td>1 201 50</td> <td>72 980</td> <td>3 465 29</td> <td>1 600 45</td> <td>4 474 73</td>	1	Expe	07 21 2	1 201 50	72 980	3 465 29	1 600 45	4 474 73
(i) Changes in inventories of finished goods, work in-progress and stoch-interaction and amortization repenses (i) Changes in inventories of finished goods, work in-progress and stoch-interaction (i) Changes in inventories of finished goods, work in-progress and stoch-interaction (i) Changes in inventories of finished goods, work in-progress and stoch-interaction (i) Changes in inventories of finished goods, work in-progress and stoch-interaction and amortization repense (i) Changes in the interaction and amortization repense (i) Change interaction and amortization repense (i) Changes interaction and amortization repense (i) Change interaction and amortization repense (i) Changes interaction and amortization repense (i) Change interaction and amortization repense (ii) Change interaction and amortization repense (iii) Change interaction and amortization repense (iii) Change interaction and amortization repense (iii) Change interaction and amortization and amortinteractineration (iii) Change interactination	(e) Changes in inventories of fuilshed goods, work-in-progress and stock-in-trade (36.72) (68.75) stock-in-trade 302.56 238.42 (f) Employee benefits expense 302.56 238.42 (f) Employee benefits expense 302.56 238.42 (f) Deprociation and amortization expense 3.43.21 270.72 (f) Deprociation and amortization expense 3.30.31 2.11.13 2. (f) Define expenses 3.30.66 135.28 2.3.46 (f) Define expenses 3.30.66 135.28 2.3.46 (f) Define expenses 1.0.10 3.30.66 135.28 Tax expense 0.1.41 - 2.4.59 2.3.46 (f) Define expenses 0.1.2) 3.30.66 135.28 2.3.46 Tax expense 0.1.2 3.30.66 135.28 2.3.46 Profit for the period/year (1-2) 3.30.66 135.28 2.3.46 Net fax expense 0.1.21 3.30.66 135.28 Tax expense 0.1.21 2.3.29.25 1.3.5.38 Profit for the period/year (1-2) 1.3.2.9.25 1.3.5.31 Remeasurements of the officie		(b) Purchase of stock in trade	323.81	184.93	505.25	508.74	614.78	1,251.90
Subscience 302.56 238.42 202.55 540.98 312.50 (1) Environment envinte environment envinte	(d) Employee barefits expense 302.56 238.42 (e) Finaployee barefits expense 38.85 29.58 (f) Depreciation and amorization expense 38.85 29.58 (g) Allowance for expected credit loss 24.85 23.346 (g) Allowance for expected credit loss 24.85 23.346 (g) Allowance for expected credit loss 33.09.13 2.011.13 2. Total expenses 33.09.13 2.011.13 2. Tax expense: 66.82 33.09.13 2.011.13 2. Tax expense: 0.6.82 33.0.66 135.28 Tax expense: 0.6.82 2.4.59 135.28 Outer comprehensive Income 24.59 1.35.28 Net fax expense: 0.6.82 1.35.28 Other Comprehensive Income 2.4.59 1.35.28 Items that will not be reclassified to profit or loss 2.331 (1.84) Remeasurements: 2.333 1.33.44 Items that will not be reclassified to profit or loss 2.333 1.34.4 Prefit for the period/year 2.333 1.34.4 Items that will not be reclassified to profe 2.333 1.34.4 Items that will not be reclassified to profe 2.333 1.34.5 Items that will not be reclassified to p		(c) Changes in inventories of finished goods, work-in-progress and		(68.75)		(105.47)	(70.05)	
(i) Finance cat 38.85 29.58 3.445 66.43 100.95 (i) Obscenation and amoritation acpense (i) Obscenation and amoritation acpense 47.87 31.18 33.87 80.05 66.03 100.95 (ii) Other expenses (i to h) 33.47 $2.34.5$ 70.493 $33.4.42$ $23.0.6$ 48.11 28.601 Foot extent $33.0.61$ $33.0.61$ $33.0.61$ $33.0.61$ $33.6.7$	(e) Finance cost 38.85 29.58 (f) Depreciation and amortization expense 47.87 21.18 (g) Allowance for expected credit loss 24.85 23.46 (g) Other expenses 3.309.13 2.011.13 2 Total expenses 3.309.13 2.011.13 2 Profit before tax (1-2) 3.309.13 2.011.13 2 Profit before tax (1-2) 3.309.13 2.011.13 2 Profit for the periodyser (3.4) 2.4.59 - - Deferred tax 2.4.59 135.28 - In ot be reclassified to profit or loss 2.4.59 - - Remeasurements of the defined benefit obligations 2.3.9.51 135.28 - Income tax impect relating to above 2.3.35 (1.84) - Incomprehensive income for the period/year 2.3.35 (1.84) Income tax impect relating to above 2.3.35 135.46 Intel comprehensive income for the period/year 2.3.35 1.3.43 Intel comprehensive income for the period/year 2.3.35 1.1.84 Intel comprehensive income for the period/year 2.3.35 (1.84) Intel comprehensive income for the period/year 2.3.35 (1.84) Intel comprehensive income for the period/year <th></th> <td>stock-m-uade (d) Employee benefits expense</td> <td>302.56</td> <td>238.42</td> <td>202.55</td> <td>540.98</td> <td>312.50</td> <td>806.17</td>		stock-m-uade (d) Employee benefits expense	302.56	238.42	202.55	540.98	312.50	806.17
(i) Depreciation and amortization expense 47.87 41.18 33.87 89.05 68.01 68.01 (ii) Other expense (a to b) (iii) Other expense (a to b) 33.47 24.85 $23.04.6$ 33.42 23.66 $13.5.28$ 26.74 32.06 13.72 236.74 23.66 $13.5.28$ $23.66.74$ 70.49 $23.66.74$ $23.66.74$ $23.66.74$ $23.66.74$ $23.66.74$ $23.66.74$ $23.66.74$ $23.66.74$ $23.66.74$ $23.66.74$ $23.66.74$ $23.66.74$ $23.66.74$ $23.66.74$ $7.7.74$ $23.66.74$ $23.66.74$ $23.66.74$ $23.66.74$ $23.66.74$ $23.66.74$ $23.66.74$ $23.66.74$ $23.66.74$ $7.7.74$ $23.66.76$ $23.66.74$ $7.7.74$ $23.66.76$ $23.66.74$ $7.7.74$ $23.66.76$ $23.66.74$ $7.7.74$ $23.66.76$ $7.7.74$ $23.66.76$ $7.7.74$ $23.66.76$ $23.66.76$ $7.7.77$ $23.66.76$ $23.66.76$ $7.7.77$ $23.66.76$ $23.66.76$ $23.66.76$ $23.66.76$ $23.66.76$	(f) Depreciation and amortization expense 47.87 41.18 (g) Allowance for expected credit loss 24.85 23.46 (h) Other expenses 33.066 135.28 20.11.13 2. Total expenses 33.066 135.28 2.01.13 2. Total expenses 66.82 24.59 2.4.59 2.4.59 Tax expense: 56.6.2 135.28 2.01.13 2. Tax expense: 0.01.41 2.0.23.46 135.28 2.01.13 2. Tax expense: 56.6.2 32.0.66 135.28 2.0.14 Profit for the period/year (3-4) 22.9.25 135.28 2.0.45 Profit for the period/year (3-4) 22.9.25 135.28 2.0.45 Profit for the period/year (3-4) 22.9.25 135.28 2.0.45 Total other comprehensive Income 0.01.41 2.2.33 (1.84) Income tax impact relating to above (2.33) (1.84) 2.2.33 Income tax impact relating to above 2.3.35 135.41 3.3.41 Income tax impact relating to above (2.33) (1.84) 1.0.8 Include comprehensive income for the period/year 2.3.33 (1.84) Include comprehensive income for the period/year 2.3.33 1.1.8		(e) Finance cost	38.85	29.58	54.45	68.43	100.95	188.29
(ii) Other experted credit loss 2.35 $2.3.46$ $2.3.60$ $4.3.1$ $2.8.06$ 1.0 Total expenses 10.0ther expenses $3.00.13$ $2.00.12$ $2.3.0.6$ $3.6.0.9$ $3.6.0.9$ $3.6.0.9$ $3.5.4.2$ $1.0.0.1$ Profit expenses $1.0.0.1.2$ $2.00.1.3$ $2.00.1.3$ $2.00.1.3$ $2.00.9.14$ 7.1 Profit expenses $3.3.00.1.3$ $3.20.6.6$ $1.3.5.38$ $2.08.7.8$ $3.6.6.2$ $3.009.14$ 7.1 Profit expenses $0.06.1.4$ $3.2.0.5.7$ $3.2.0.5.7$ $3.2.0.5.7$ $3.5.2.7$ $3.5.4.2$ 7.1 Profit expenses $0.06.1.4$ $3.2.0.5.7$ $3.2.0.5.7$ $3.5.2.2.2$ $3.6.5.7$ $2.8.5.01$ 7.7 Profit for the priod/year $2.3.5.2$ $1.3.5.38$ $2.6.8.7$ $3.6.5.3$ $2.85.01$ 7.7 Profit for the priod/year $2.3.5.2$ $1.3.5.31$ $1.3.07$ $1.0.7$ $2.4.5.9$ $2.6.7.8$ $2.6.5.9$ $2.85.01$ $1.0.7$ Items that will no the reclast	(g) Allowance for expected credit loss 24.85 23.46 (h) Other expenses(h) Other expenses 434.21 270.72 Total expenses (a to h) $3.300.13$ $2.011.13$ $2.$ Profit expenses $3.30.66$ 135.28 24.59 Profit expenses 66.82 24.59 24.59 Tax expense 24.59 24.59 24.59 Deferred tax 24.59 24.59 24.59 Net fax expense 91.41 $-$ Profit for the period/year ($3-4$) 229.25 135.28 Profit for the period/year ($3-4$) 229.25 135.28 Profit for the period/year ($3-4$) 229.25 135.28 Profit for the period/year ($3-4$) 229.25 135.28 Profit for the period/year ($3-4$) 2.333 (1.84) Other comprehensive lncome (1.64) $-$ Profit for the period/year (2.33) (1.84) Income tax impact relating to above (2.33) (1.84) Income tax impact relating to above (2.33) (1.84) Income tax impact relating to above (2.33) (1.84) InterefTotal comprehensive income for the period/year (2.33) (1.84) InterefTotal comprehensive income for the period/year (2.33) (1.84) InterefPaid-up Equity share (EPS) 335.91 335.91 Barin (m ks.) (Face value of Rs. 10 per Equity -325.91 335.91 Barin (m ks.) (Face value of Rs. 10 each)* 5.93 4.05 Sea accompanying nu		(f) Depreciation and amortization expense	47.87	41.18	33.87	89.05	68.01	142.35
Total expenses Total expense	Implementation Contract expenses Contract expenses Tate expenses (a to b) 3.309.13 2.011.13 2.011.13 Profit before (ax (1-2)) 3.309.13 2.011.13 2.011.13 Tate expense: 66.82 3.309.13 2.011.13 2.011.13 Tate expense: 0.010 135.58 135.58 Current lax Current lax 66.82 24.59 Deferred tax 91.41 - 135.28 Not tax expense 91.41 - 24.59 Profit for the period/year (3-4) 229.25 135.28 Not tax expense 0.014 239.23 135.28 Profit for the period/year (3-4) 229.25 135.28 Icom tax will not be reclassified to profit or loss (1.84) - Icom tax impact of the defined bound for the period/year (2.33) (1.84) Icona tax impact of the period/year 2.32.591 335.91 Icotal comprehensive income for the period/year 2.33 (1.84) Indent comprehensive income for the period/year 2.33 (1.84) Inter (in Rs.) (Face value of Rs. 10 each)* 5.23 133.44 Inter (in Rs.) (Face value of Rs. 10 each)* 5.33 4.15 Searcomparying notes of use of Rs. 10 each)* 5.33		(g) Allowance for expected credit loss	24.85	23.46	28.08	48.31	28.08	40.39
Frofit before tax (1-2) 320.66 135.28 268.78 455.94 285.01 Tax expense: Current lax 66.82 66.82 26.82 26.82 Current lax 5.459 2.459 2.459 2.66.82 2.65.82 Net ax expense: 66.82 91.41 - 24.59 2.65.78 26.459 2.85.01 Net ax expense 91.41 - 91.41 - 24.59 2.68.78 26.459 2.85.01 Profit for the period/year (3-4) 2.29.25 135.28 2.68.778 3.64.53 2.85.01 Profit for the period/year (3-4) 2.29.25 135.28 2.68.778 3.64.53 2.85.01 I control tax impact relating to shore (1.84) 13.07 (4.17) 13.07 I conte tax impact relating to above 2.3.33 (1.84) 13.07 (4.17) 13.07 I const tax impact relating to above 2.3.33 (1.84) 13.07 (4.17) 13.07 I const tax impact relating to above 2.3.33 1.8.44 2.81.85	Profit before tax (1-2) 320,66 135.28 Tax expense: Current lax Deferred tax 66.82 66.82 Tax expense 91.41 135.28 Tax expense 91.41 - Torter tax 24.59 - Deferred tax 24.59 - Deferred tax 24.59 - Deferred tax 91.41 - Deferred tax 91.41 - Profit for the period/year (3-4) 229.25 135.28 Profit for the period/year (3-4) 229.25 135.28 Other Comprehensive Income 135.28 - Income tax impact relating to above (1.84) - Income tax impact relating to above (2.33) (1.84) Income tax impact relating to above (2.33) 133.44 Income tax impact relating to above (2.33) 133.44 Inter comprehensive income for the period/year (2.33) 133.44 Paid-up Equity Share (EPS) 325.91 335.91 Basic (in Rs.) (Face value of Rs. 10 each)* 5.03 4.15 Basic (in Rs.) (Face value of Rs. 10 each)* 6.93 4.15 Sea accompanying notes to these financial results 7.03 4.15 Sea accompanying notes to these financial results 5		Total expenses (a to h)	3.309.13	2.011.13	2.103.77	5.320.26	3.009.14	7.792.26
Tar expense: Deferred tax 66.82 24.59 66.82 24.17 70.12 24.17 70	Tax expense: 66.82 Current tax 24.59 Deferred tax 24.59 Deferred tax 24.59 Tofit for the period/year (3-4) 24.59 Profit for the period/year (3-4) 229.25 Profit for the period/year (3-4) 229.25 Temes that will not be reclassified to profit or loss 229.25 Remeasurements of the defined benefit obligations (2.33) Income tax impact relating to above (2.33) Total other comprehensive income for the period/year (2.33) Total other comprehensive income for the period/year (2.33) Patid-up Equity Share Capital (Face Value of Rs. 10 per Equity -325.91 Basic (in Rs.) (Face value of Rs. 10 per Equity -325.91 Basic (in Rs.) (Face value of Rs. 10 each)* 6.93 Comparatings port of the sechits 7.03 Basic (in Rs.) (Face value of Rs. 10 each)* 6.93 Sea comparying notes to these financial results	(4)		320.66	135.28	268.78		285.01	811.84
Defend an Defend an 24.59 24.717 13.07 13.07 14.17 13.07 14.17 13.07 14.6	Deferred tax 24.59 Net fax septence 91.41 Frofit for the period/year (3-4) 229.25 Profit for the period/year (3-4) 229.25 Items that will not be reclassified to profit or loss 2.333 Remeasurements of the defined benefit obligations (1.84) Income tax impact relating to above (2.33) Total other comprehensive income for the period/year (2.33) Total other comprehensive income for the period/year (2.33) Random for the period/year (2.33) Total other comprehensive income for the period/year (2.33) Total other comprehensive income for the period/year (2.33) Basic (in Rs.) (Face value of Rs. 10 per Equity -325.91 Basic (in Rs.) (Face value of Rs. 10 each)* 7.03 Basic (in Rs.) (Face value of Rs. 10 each)* 7.03 Basic (in Rs.) (Face value of Rs. 10 each)* 7.03 Basic (in Rs.) (Face value of Rs. 10 each)* 7.03 Basic (in Rs.) (Face value of Rs. 10 each)* 7.03 Basic (in Rs.) (Face value of Rs. 10 each)* 7.03 Basic (in Rs.) (Face value of Rs. 10 each)* 7.03 Basic (in Rs.) (Face value of Rs. 10 each)* 7.03 Basic (in Rs.) (Face value of Rs. 10 each)* 7.03 Basic (in Rs.) (Face value of Rs. 10 each)* 7.03	4	Tax ex	C8 99	1	1	68.99	,	
Net tax expense 91.41 $ 91.41$ $ 91.41$ $ 91.41$ $ -$ <	Net tax expense 91.41 - - 91.41 - - 91.41 -		Deferred tax	24.59	e 1.		24.59		4
Profit for the period/year $(3-4)$ 229.25 135.28 268.78 364.53 285.01 285.01 Other Comprehensive IncomeOther Comprehensive Income (1.84) 13.07 (4.17) 13.07 Items that will not be reclassified to profit or lossRemeasurements of the defined benefit obligations (2.33) (1.84) 13.07 (4.17) 13.07 Remeasurements of the defined benefit obligations (2.33) (1.84) 13.07 (4.17) 13.07 Income tax impact relating to above (2.33) (1.84) 13.07 (4.17) 13.07 Income tax impact relating to above (2.33) (1.84) 13.07 (4.17) 13.07 Income tax impact relating to above (2.33) (1.84) 13.07 (4.17) 13.07 Inter comprehensive income for the period/year $2.35.91$ $3.3.44$ 281.85 360.36 $2.98.08$ Inter comprehensive income for the period/year $3.35.91$ 325.91 247.17 -325.91 247.17 Inter comprehensive income for the period/year 7.03 4.15 10.87 -325.91 247.17 Basic (in Rs.) (Face value of Rs. 10 each)* 6.93 4.15 10.87 11.19 11.53 Diluted (in Rs.) (Face value of Rs. 10 each)* 6.93 4.15 10.87 11.12 Se accompanying notes to these financial results 1.153 11.53 11.53	Profit for the periodytear (3-4) 229.25 135.28 Other Comprehensive Income 0ther Comprehensive Income 135.28 Items that will not be reclassified to profit or loss (1.84) Remeasurements of the defined benefit obligations (2.33) Income tax impact relating to above (2.33) Total other comprehensive income for the period/year (2.33) Profit comprehensive income for the period/year (2.33) Paid-up Equity Share Capital (Face Value of Rs. 10 per Equity -325.91 Basic (in Rs.) (Face value of Rs. 10 per Equity -325.91 Basic (in Rs.) (Face value of Rs. 10 acch)* (0.93) Computed (in Rs.) (Face value of Rs. 10 acch)* (0.93) Sea accompanying notes to these financial results 7.03 Sea accompanying notes to these financial results *0.93		Net tax expense	91.41			91.41	140	2
Other Comprehensive Income Items that will not be reclassified to profit or loss Remeasurements of the defined benefit obligations(2.33)(1.84)13.07(4.17)13.07Remeasurements of the defined benefit obligations Income tax impact relating to above(2.33)(1.84)13.07(4.17)13.07Total other comprehensive income for the period/year(2.33)(1.84)13.07(4.17)13.07Total comprehensive income for the period/year226.92133.44281.85360.36298.08Paid-up Equity Share Capital (Face Value of Rs. 10 per Equity-325.91325.91247.17-325.91247.17Share)Basic (in Rs.) (Face value of Rs. 10 each)*5.934.1510.8711.1911.53Diluted (in Rs.) (Face value of Rs. 10 each)*6.934.0910.8711.1911.53Sea accompanying notes to these financial results	Other Comprehensive Income Other Comprehensive Income Items that will not be reclassified to profit or loss (1.84) Remeasurements of the defined benefit obligations (2.33) Income tax impact relating to above (1.84) Income tax impact relating to above (2.33) Income tax impact relating to above (1.84) Income tax impact relating to above (1.84) Income tax impact relating to above (2.33) Income tax impact relating to above (1.84) Income tax impact relating to above (2.33) Inclust comprehensive income for the period/year (2.33) Inclust comprehensive income for the period/year (2.33) Indication relating space equity share (RPS) (1.84) Basic (in Rs.) (Face value of Rs. 10 per Equity -325.91 Basic (in Rs.) (Face value of Rs. 10 each)* (7.03 Diluted (in Rs.) (Face value of Rs. 10 each)* (7.03 Sea coronparying notes to these financial results (7.03 *EPS as presented above is not annualized excent for the vear ended March 31, 2021.	44.4		229.25	135.28			285.01	811.84
Total other comprehensive income for the period/year (2.33) (1.84) 13.07 (4.17) 13.07 Total comprehensive income for the period/year 226.92 133.44 281.85 360.36 298.08 Paid-up Equity Share Capital (Face Value of Rs. 10 per Equity -325.91 325.91 247.17 -325.91 247.17 share) Earnings per equity share (EPS) 7.03 4.15 10.87 11.19 11.53 Basic (in Rs.) (Face value of Rs. 10 each)* 6.93 4.09 10.87 11.02 11.53 See accompanying notes to these financial results See accompanying notes to these financial results 10.87 10.87 11.02 11.53	Total other comprehensive income for the period/year (2.33) (1.84) Total comprehensive income for the period/year 226.92 133.44 Paid-up Equity Share Capital (Face Value of Rs. 10 per Equity -325.91 325.91 share) Earnings per equity share (EPS) 325.91 325.91 Basic (in Rs.) (Face value of Rs. 10 per Equity -325.91 325.91 Diluted (in Rs.) (Face value of Rs. 10 each)* 7.03 4.15 See accompanying notes to these financial results 6.93 4.15	-	Ő H	(2.33) -			(4.17)		23.25
Total comprehensive income for the period/year 226.92 133.44 281.85 360.36 298.08 Paid-up Equity Share Capital (Face Value of Rs. 10 per Equity -325.91 325.91 347.17 -325.91 247.17 247.17 share) Earnings per equity share (EPS) 7.03 4.15 247.17 -325.91 247.17 Basic (in Rs.) (Face value of Rs. 10 each)* 7.03 4.15 10.87 11.19 11.53 Diluted (in Rs.) (Face value of Rs. 10 each)* 6.93 4.09 10.87 11.02 11.53 See accompanying notes to these financial results See accompanying notes to these financial results 10.87 10.87 11.53	Total comprehensive income for the period/year 226.92 133.44 Raid-up Equity Share Capital (Face Value of Rs. 10 per Equity 325.91 325.91 share) 325.91 325.91 325.91 Basic (in Rs.) (Face value of Rs. 10 each)* 7.03 4.15 Diluted (in Rs.) (Face value of Rs. 10 each)* 7.03 4.15 See accompanying notes to these financial results 6.93 4.09		Total other comprehensive income for the period/year	(2.33)			(4.17)		23.29
Raid-up Equity Share Capital (Face Value of Rs. 10 per Equity) -325.91 347.17 -325.91 247.17 share) Earnings per equity share (EPS) 7.03 4.15 10.87 11.19 11.53 Basic (in Rs.) (Face value of Rs. 10 each)* 6.93 4.15 10.87 11.19 11.53 See accompanying notes to these financial results See accompanying notes to these financial results 11.53 11.53	Ratid-up Equity Share Capital (Face Value of Rs. 10 per Equity 325.91 325.91 share) Earnings per equity share (EPS) 3.10 per Equity Basic (in Rs.) (Face value of Rs. 10 each)* 7.03 4.15 Diluted (in Rs.) (Face value of Rs. 10 each)* 6.93 4.15 See accompanying notes to these financial results 6.93 4.09			226.92	133.44				835.13
Basic (in Rs.) (Face value of Rs. 10 each)* 7.03 4.15 10.87 11.19 11.53 Diluted (in Rs.) (Face value of Rs. 10 each)* 6.93 4.09 10.87 11.02 11.53	• Earnings per equity share (EPS) 7.03 Basic (in Rs.) (Face value of Rs. 10 each)* 7.03 Diluted (in Rs.) (Face value of Rs. 10 each)* 6.93 See accompanying notes to these financial results 6.93 *EPS as presented above is not annualized except for the year ended March 31, 2021.		-	-325.91	325.91	247.17		247.17	325.9
	for the year ended March 31, 2021.		<u>1</u>	7.03	4.15		11.19	11.53	26.6
	*EPS as presented above is not annualized except for the vear ended March 31, 2021.	1	See accompanying notes to these financial results	1					

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Stove Kraft Limited UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2021 81/1, Mcdamarana 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, unless otherwise stated)

Particulars	For the Half Year ended September 30, 2021	For the Year ended March 31, 2021
· · · · · · · · · · · · · · · · · · ·	(Unaudited)	(Audited)
Cashflow from operating activities	2.14	3
Profit before tax	455.94	811.8
Adjustments for :		
Depreciation and amortisation expense	89.05	142.3
Allowance for expected credit loss	48.31	40.3
Liability no longer required written back	(1.42)	(1.8
Interest Income		(4.7
(Profit)/loss on fair valuation of derivative instruments	0.55	(0.6
Loss on sale of property, plant and equipments	(0.65)	(0.5
Share of Profit from investment in partnership firm	0+0	(2.8
Impairment loss on investment in partnership firm	7 - 2	2.6
Finance cost	65.92	181.0
Unrealised exchange gain on foreign currency transactions and translation (net)	(4.71)	(0.9
Employees share option compensation expense	8.04	12.6
Operating cash profit before changes in working capital	660.48	1,179.4
Movement in working capital	000210	
(Increase) / decrease in inventories	(548.41)	(380.0
(Increase) / decrease in trade receivables	(532.47)	121.6
(Increase) / decrease in other financial assets	5.37	(13.0
(Increase) / decrease in other assets	(191.84)	(153.5
Increase / (decrease) in other financial liabilities	(22.52)	19.9
Increase / (decrease) in trade payables	959.32	255.9
Increase / (decrease) in other current liabilities	24.72	31.2
Increase / (decrease) in provisions	8.22	37.0
	362.87	1098.4
Cash generated from operations	(86.17)	
Net income taxes (paid) / refund received		(1.46
Net cash generated from operating activities (A)	276.70	1096.94
Cashflow from investing activities		9
Payment on property, plant and equipments	(634.56)	(633.6
Proceeds from sale of property, plant and equipments	37.72	2.9
Interest received	2.42	1.5
Drawings from partnership firm	-	9.43
Investment in margin money deposit with banks (net)	(18.36)	(35.1)
Net cash generated from/ (used in) investing activities (B)	(612.78)	(654.8)
Cash flows from financing activities		
Proceeds from long-term borrowings	-	247.10
Repayment of long-term borrowings	(7.65)	(332.60
Proceeds from suppliers credit	147.53	
Proceeds from issue of shares	0.28	918.34
Proceeds (repayment) from short-term borrowings (net)	17.66	(922.35
Payment of lease liabilities		(2.49
Interest Paid	(59.63)	(199.45
et cash generated from/ (used in) financing activities (C)	98.19	(291.45
Net Increase / (decrease) in cash and cash equivalents (A+B+C)	(237.89)	150.61
Cash and cash equivalents at beginning of the year	294.53	143.92
Cash and cash equivalents at the end of the year	56.64	294.53
Reconciliation of cash and cash equivalents		
Comprises:		
a) Cash on hand	0.84	0.5
b) Balances with banks:		
in current accounts	55.80	293.94
otal	56.64	294.53





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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021 (Amount in Rupees Millions, unless otherwise stated)

Notes :

- 1 The Statement has been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standard) Rules, 2015 (as amended) (Ind AS), prescribed under Section 133 of the Companies Act, 2013 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 Impact of the COVID-19 pandemic : The Company has considered various internal and external sources consisting of feedback from the customers and the market trends, up to the date of approval of the financial results in determining the impact, if any, arising from the pandemic on various elements of its financial results. The Company has used the principles of prudence in applying judgments, estimates and assumptions and based on its current estimates fully expects to recover the carrying value of its financial and non-financial assets, including tangible assets. The eventual outcome of the possible impact of the pandemic may be different from those estimated as on the date of approval of these financial results.
- 4 The Company has from time to time in the normal course of business entered in to factoring agreements with Banks/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/Institutions without recourse to the Company. Therefore the Company derecognises the transferred assets at the point when the amount is received from the Banks/Institutions. As at September 30, 2021 the trade receivables do not include receivables which has been derecognised (though the actual credit period to the customer has not expired) in accordance with Ind AS 109 Financial Instruments, pursuant to such factoring agreements.
- 5 The Statement includes results for the quarter and half year ended September 30, 2020 presented based on information compiled by the management in accordance with Ind AS, which have not been subjected to a separate audit or review by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results for the quarter and half year ended September 30, 2020 provide a true and fair view of the Company's affairs.
- 6 The company, at various grant dates, has issued employee stock options to its employees at an exercise price of Rs.150/- 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 ended September 30, 2021, an amount of Rs.3.24 million (September 30, 2020: Rs.1.58 million) has been recognised as employee share expenses, based on requirements in Ind AS 102, 'Share Based Payments'. The stock options granted and outstanding as at September 30, 2021 aggregates to 614,566 (September 30, 2020: 588,272)
- 7 The above Statement of unaudited financial results for the quarter and half year ended September 30, 2021 ("the Statement") has been reviewed and recommended by the Audit Committee on November 02, 2021 and thereafter approved by the Board of Directors at their meeting held on November 02, 2021. The Statement has been subjected to a limited review by the statutory auditors of the company.
- 8 The financials results have been presented in accordance with the amended Division II of Schedule III to the Companies Act, 2013. issued vide notification dated March 24, 2021. Certain assets and liabilities have been regrouped/reclassified, where necessary, to comply with the amendment. The figures of corresponding periods have been regrouped, whenever necessary to make them comparable.
- 9 The Investors can visit the company's website www.stovekraft.com for updated information.

Place : Bengalurn Date : November 2, 2021

Rajendra Gandhi Managing Director DIN No: 01646143



