

09 February 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code: 543260

National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
NSE Symbol: STOVEKRAFT

Dear Sir/Madam,

Sub: Investor Release

We are enclosing herewith Investor Release dated 09 February 2024.

Kindly take the same on the record.

Thanking you,

Yours faithfully,
For Stove Kraft Limited

Shrinivas P Harapanahalli
Company Secretary & Compliance Officer

Stove Kraft Limited

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

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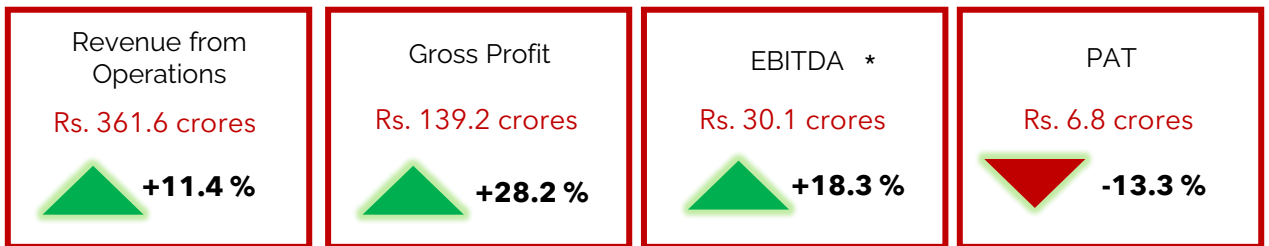


Stove Kraft Limited reports its quarterly performance

Karnataka, 9th February, 2024 – 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 ended on 31st December 2023.

Key Financial Highlights:

Q3 FY24 Performance (Y-o-Y)



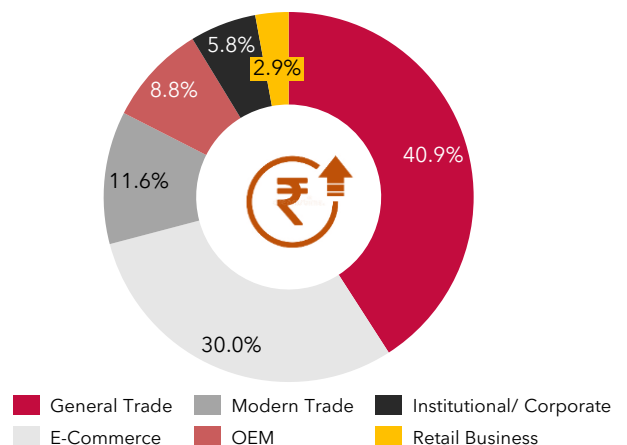
Particulars (Rs. Crs.)	Q3 FY24	Q3 FY23	Y-o-Y	Q2 FY24	Q-o-Q	9M FY24	9M FY23	Y-o-Y
Revenues	361.6	324.5	11.4%	379.8	-4.8%	1039.1	1005.8	3.3%
Gross Profit	139.2	108.6	28.2%	134.1	3.8%	383.3	331.0	15.8%
Gross Profit %	38.5%	33.5%		35.3%		36.9%	32.9%	
EBITDA *	30.1	25.4	18.3%	39.9	-24.7%	94.0	93.1	1.0%
EBITDA %	8.3%	7.8%		10.5%		9.0%	9.3%	
PAT	6.8	7.8	-13.3%	16.5	-59.1%	31.5	41.8	-24.6%
PAT %	1.9%	2.4%		4.4%		3.0%	4.2%	

EBITDA* - Excludes other income/ other gains & losses

Q3FY24 growth in Product Category

Product Category	Val Growth (Y-o-Y)	Vol Growth (Y-o-Y)
➤ Cooker	-6.9%	11.3%
➤ Induction Cooktops	26.2%	25.8%
➤ Non-stick Cookware	17.4%	20.8%
➤ Small Appliance *	33.0%	37.0%
➤ Gas Cooktops	-7.7%	13.7%
➤ LED	-30.8%	-28.3%

Channel Breakup : Q3FY24



Commenting on Q3 Results Mr. Rajendra Gandhi (Managing Director) said,

"In 3rd Quarter of FY24 our revenue stood at INR 362 Crores with a gross margin of 38.5%, thus registering a growth of 11.4% in revenue on a Y-o-Y basis. Our Gross margins improved by 503 basis points on Y-o-Y basis on a back of softening in commodity prices, optimization of operations and strong in-house manufacturing has help company to increase volume as we cater to bigger target consumer segment. Volume growth has been seen across product categories except LED in compare Nine months Y-o-Y.

We have strategically expanded our presence across various channels, including general trade, modern trade, e-commerce, institutional and exports. Our foray into direct retail through company-owned and managed stores has further strengthened our accessibility and deepened our connection with customers. We are thrilled to bring our innovative and reliable kitchen appliances to the discerning consumers of North India. This marks the beginning of our expansion plan in the northern region, and we aim to further expand our operations outside Southern-India through our reliable and innovative kitchen appliances solutions."

Updates on Exclusive Retail Channel

Plan to enter new states (across India) as we continuously strengthen our presence in South India. This will help Brand in reaching out to new territories and customers...!

140
Stores

140 Stores operational in 6 states & 31 Cities of India including NCR. Added 34 new stores in Q3'24

51,688

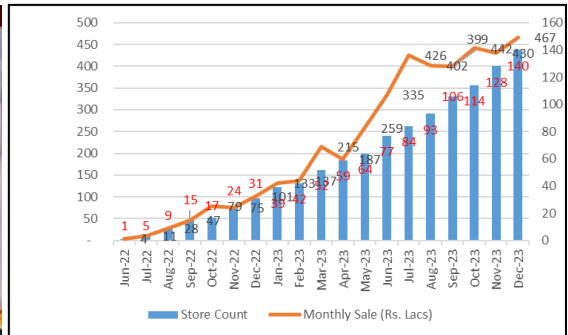
Number of new customers added. 19% repeat purchase

107,983
units sold

UPT of more than 2 per customer
ASP of Rs.1530, almost double the Company Average

₹ 3.50
Lacs per store/ Months

Avg Sales per Store stands at Rs. 3.50 Lacs



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 16 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.



Contact Details

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Safe Harbor

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.